

## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	1,041 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
3	1.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Bungalow	1952
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.12 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Detached Garage	1 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Floor/Wall	Window/Unit
<b>COUNTY</b>	<b>APN</b>
Sonoma	002082014

## Analysis Of Subject

Provided by Appraiser

### CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

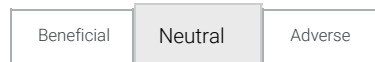
### QUALITY RATING



High quality property built from individual or readily available designer plans in above-standard residential tract developments.

### VIEW

🏠 Residential



### LOCATION

🏠 Residential

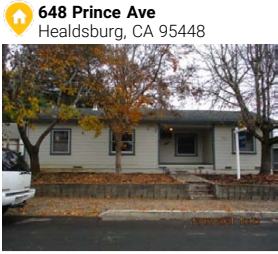
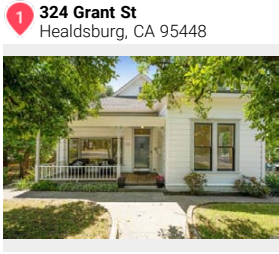




### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

Based on the Property Condition Inspection (Exterior) and the recent MLS listing (#BA321107181) the subject appears to be in good overall condition for the market.

# Sales Comparison

Provided by  
Appraiser

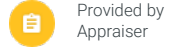
	MOST COMPARABLE			
	 <p><b>648 Prince Ave</b> Healdsburg, CA 95448</p>	 <p><b>324 Grant St</b> Healdsburg, CA 95448</p>	 <p><b>319 Twin Oaks Way</b> Healdsburg, CA 95448</p>	 <p><b>728 University St</b> Healdsburg, CA 95448</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.16 miles	0.81 miles	0.30 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	05/19/2021	05/14/2021	06/02/2021
SALE PRICE/PPSF	--	\$1,160,000 \$842/Sq. Ft.	\$1,025,000 \$838/Sq. Ft.	\$850,000 \$769/Sq. Ft.
CONTRACT/ PENDING DATE	--	06/07/2021	07/26/2021	06/25/2021
SALE DATE	--	06/05/2021	07/28/2021	07/01/2021
DAYS ON MARKET	--	19	73	23
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.12 Acre(s)	0.20 Acre(s)	0.22 Acre(s)	0.27 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Bungalow	Bungalow	Bungalow	Bungalow
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	69	121	57	77
CONDITION	C3	C2 -\$116,000	C3	C4 \$85,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/1	5/3/1	6/3/2 -\$30,000	5/2/1 \$20,000
GROSS LIVING AREA	1,041 Sq. Ft.	1,378 Sq. Ft. -\$67,000	1,223 Sq. Ft. -\$35,000	1,106 Sq. Ft.
BASEMENT	None	None	None	Partial; 0%
HEATING	Floor/Wall	Floor/Wall	Central -\$4,500	Central -\$4,500
COOLING	Window/Unit	None	Central -\$4,500	Unknown
GARAGE	1 GD	1 DW	1 GA	4 DW
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-15.78% -\$183,000	-7.22% -\$74,000	11.82% \$100,500
GROSS ADJUSTMENTS		15.78% \$183,000	7.22% \$74,000	12.88% \$109,500
ADJUSTED PRICE		\$977,000	\$951,000	\$950,500

## Sales Comparison (Continued)

Provided by  
Appraiser

	 <p><b>648 Prince Ave</b> Healdsburg, CA 95448</p>	 <p><b>733 University St</b> Healdsburg, CA 95448</p>	 <p><b>395 Monte Vista Ave</b> Healdsburg, CA 95448</p>
COMPARABLE TYPE	--	Sale	Sale
MILES TO SUBJECT	--	0.28 miles	0.53 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--
LIST DATE	--	04/07/2019	04/30/2021
SALE PRICE/PPSF	--	\$790,000      \$1,012/Sq. Ft.	\$825,000      \$649/Sq. Ft.
CONTRACT/ PENDING DATE	--	Unknown	05/26/2021
SALE DATE	--	07/16/2021	06/03/2021
DAYS ON MARKET	--	115	26
LOCATION	N; Res	N; Res	A; BsyRd      \$82,500
LOT SIZE	0.12 Acre(s)	0.18 Acre(s)	0.09 Acre(s)
VIEW	N; Res	N; Res	N; Res
DESIGN (STYLE)	Bungalow	Bungalow	Bungalow
QUALITY OF CONSTRUCTION	Q3	Q3	Q3
ACTUAL AGE	69	105	75
CONDITION	C3	C4      \$79,000	C4      \$82,500
SALE TYPE		Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/1	5/3/1	4/3/2      -\$30,000
GROSS LIVING AREA	1,041 Sq. Ft.	781 Sq. Ft.      \$52,000	1,272 Sq. Ft.
BASEMENT	None	Partial; 0	None
HEATING	Floor/Wall	Central      -\$4,500	Central      -\$4,500
COOLING	Window/Unit	None	Central      -\$4,500
GARAGE	1 GD	0 None      \$20,000	1 GA
OTHER	--	--	--
OTHER	--	--	--
NET ADJUSTMENTS		18.54%    \$146,500	15.27%    \$126,000
GROSS ADJUSTMENTS		19.68%    \$155,500	24.73%    \$204,000
ADJUSTED PRICE		\$936,500	\$951,000

## Value Conclusion + Reconciliation



**\$951,000**  
AS-IS VALUE

**0-30 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Detached SFR built prior to 1980, GLA 700-1400sf, within 1 mile of the subject.

#### EXPLANATION OF ADJUSTMENTS

Adjustments for differences in location, condition, bedroom count, bathroom count, gross living area and amenities are supported by on-grid and off-grid match pairing. No adjustments for date of sale (time), site area, age or basement were supported.

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

C2 is most similar to the subject and is given greatest consideration in this analysis.

## Appraiser Commentary Summary

 Provided by Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

Based on the Property Condition Inspection (Exterior) and the recent MLS listing (#BA321107181) the subject appears to be in good overall condition for the market.

### Neighborhood and Market

From Page 7

An analysis was performed on 156 competing sales over the past 12 months. The sales within this group had a median sale price of \$919,500. This analysis shows a change of -1.6% per month. Based on all sales in this same group, there is a 0.9 month supply. This analysis shows a change of +9.5% per month. These sales had a median DOM of 30. This analysis shows a change of -3.5% per month. For those sales, a total of 0.6% were reported to be REO.

### Analysis of Prior Sales & Listings

From Page 6

Per the local MLS the subject recently sold for \$951,000. This appears to have been an arms-length transaction. The sale has not yet been reflected in county records.

### Highest and Best Use Additional Comments

Given present zoning and demand, highest and best use is limited to single unit and the present use is the most practical use.

## Subject Details

 Provided by Appraiser

### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

Yes

**Event**

● Sold

**Date**

Dec 3, 2021

**Price**

\$951,000

**Data Source**

MLS BA321107181

**LISTING STATUS**

Not Listed in Past Year

**DATA SOURCE(S)**

MLS

**EFFECTIVE DATE**

12/08/2021

**SALES AND LISTING HISTORY ANALYSIS**

Per the local MLS the subject recently sold for \$951,000. This appears to have been an arms-length transaction. The sale has not yet been reflected in county records.

### Order Information

**BORROWER**

Redwood Holdings LLC

**LOAN NUMBER**

47141

**PROPERTY ID**

31752788

**ORDER ID**

7796928

**ORDER TRACKING ID**

1206CV

**TRACKING ID 1**

1206CV

### Legal

**OWNER**

MITCHELL L ARREGUIN

**ZONING DESC.**

Residential

**ZONING CLASS**

R-1

**ZONING COMPLIANCE**

Legal

**LEGAL DESC.**

SUBD:KNAKS ADDITION

### Highest and Best Use

**IS HIGHEST AND BEST USE THE PRESENT USE**

Yes

**PHYSICALLY POSSIBLE?**

✓

**FINANCIALLY FEASIBLE?**

✓

**LEGALLY PERMISSABLE?**

✓

**MOST PRODUCTIVE USE?**

✓

### Economic

**R.E. TAXES**

\$7,304

**HOA FEES**

N/A

**PROJECT TYPE**

N/A

**FEMA FLOOD ZONE**

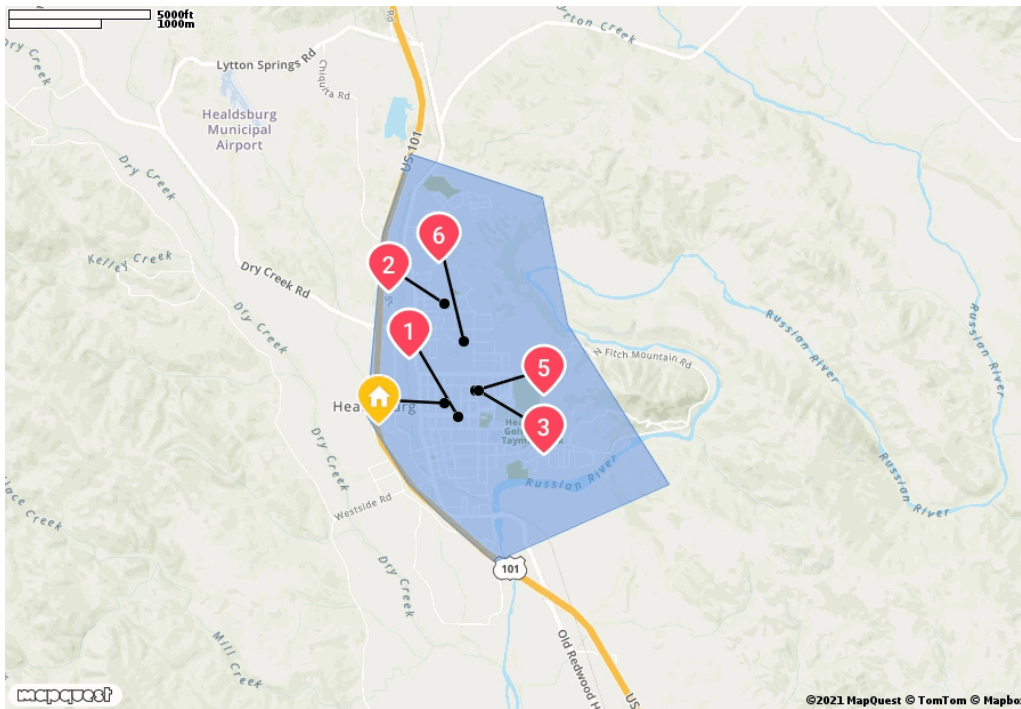
X

**FEMA SPECIAL FLOOD ZONE AREA**

No

# Neighborhood + Comparables

Provided by  
Appraiser



Sales in Last 12M

**156**

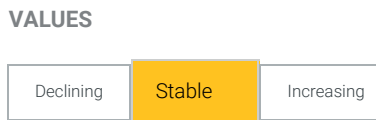
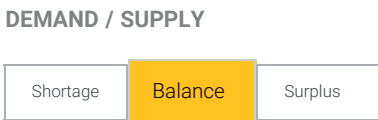
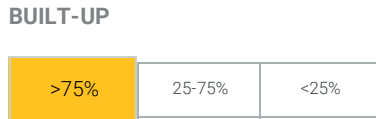
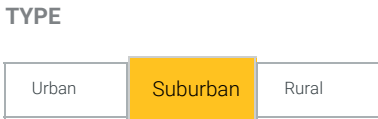
Months Supply

**0.9**

Avg Days Until Sale

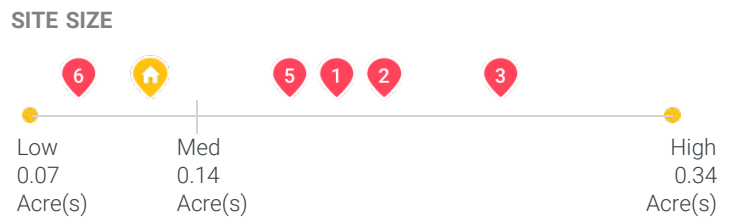
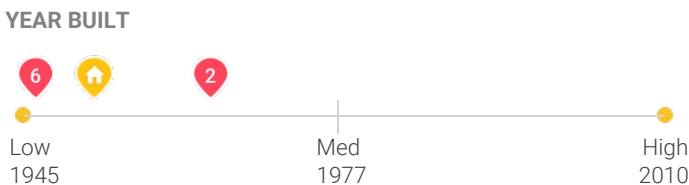
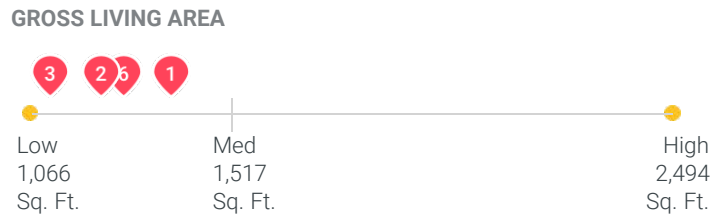
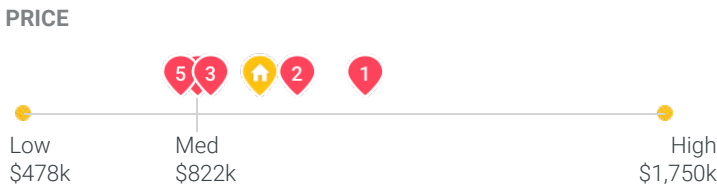
**30**

Subject Neighborhood as defined by the Appraiser



**NEIGHBORHOOD & MARKET COMMENTS**

An analysis was performed on 156 competing sales over the past 12 months. The sales within this group had a median sale price of \$919,500. This analysis shows a change of -1.6% per month. Based on all sales in this same group, there is a 0.9 month supply. This analysis shows a change of +9.5% per month. These sales had a median DOM of 30. This analysis shows a change of -3.5% per month. ... *(continued in Appraiser Commentary Summary)*



## Subject Photos



Front



Address Verification



Side



Street



Other



## Comparable Photos

Provided by  
Appraiser

1 324 Grant St  
Healdsburg, CA 95448



Front

2 319 Twin Oaks Way  
Healdsburg, CA 95448



Front

3 728 University St  
Healdsburg, CA 95448



Front

## Comparable Photos

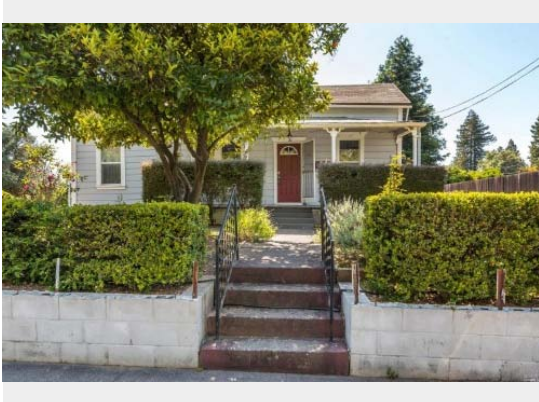
Provided by  
Appraiser

1  
Healdsburg, CA 95448



Front

5  
733 University St  
Healdsburg, CA 95448



Front

6  
395 Monte Vista Ave  
Healdsburg, CA 95448



Front

## Scope of Work



### REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

### PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

### SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Dave Schlote, a licensed real estate agent having completed the above referenced Property Inspection.

### AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

### THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

### INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

### INTENDED USER:

The intended user of this appraisal report is the lender/client.

### DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

*(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))*

### SCOPE OF WORK COMMENTS

none

## Assumptions, Conditions, Certifications, & Signature



### EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

*none*

### STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

### LIMITING CONDITIONS COMMENTS

*none*

## Assumptions, Conditions, Certifications, & Signature (Cont.)



**I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:**

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Dave Schlote and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

**APPRAISER'S CERTIFICATION COMMENTS**

none

**SIGNATURE**

**NAME**

Richard Kennealy

**EFFECTIVE DATE**

12/07/2021

**DATE OF REPORT**

12/08/2021

**LICENSE #**

AR025583

**STATE**

CA

**EXPIRATION**

04/20/2022

**COMPANY**

RKK Valuation

## Property Condition Inspection

Provided by  
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Detached
PARKING TYPE	STORIES	UNITS
Detached Garage; 1 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

### Condition & Marketability

CONDITION	✓ Good	Subject appears in good condition from exterior view. Subject was sold 12/03/2021, for sale sign was still in place at time of inspection.
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	-
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	-
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-

## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	-
NEGATIVE EXTERNALITIES	✓	No	-
POSITIVE EXTERNALITIES	✓	Yes	Services within 5 mile radius.

## Repairs Needed

### Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0



## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Dave Schlote/	01251148	Dave Schlote	RE/MAX Gold	12/07/2021