

Subject Details

PROPERTY TYPE	GLA
SFR	4,205 Sq. Ft.
BEDS	BATHS
5	3.0
STYLE	YEAR BUILT
Contemp	1999
LOT SIZE	OWNERSHIP
0.26 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	3 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Sacramento	12203700210000

Analysis Of Subject

Provided by Appraiser

CONDITION RATING



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

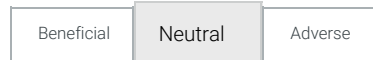
QUALITY RATING



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

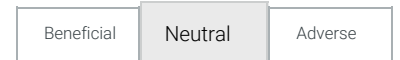
VIEW

🏠 Residential



LOCATION

🏠 Residential




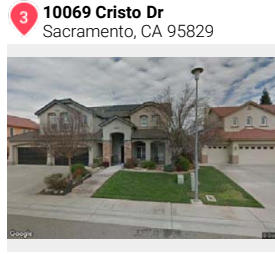


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is located in the city of Sacramento. The area consists of well maintained homes in a typical subdivision density neighborhood. No negative external influence was noted. The subject is described as a Contemporary style SFR with 8/5/3 room count, 4,205sf built in 1999 on a .26 acre site (mostly level) in good condition. No interior photos were provided.







Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE							
	 <p>10032 W Savona Dr Sacramento, CA 95829</p>	 <p>8320 Leatherleaf Ct Sacramento, CA 95829</p>	 <p>8190 Split Rail Way Sacramento, CA 95829</p>	 <p>10069 Cristo Dr Sacramento, CA 95829</p>				
COMPARABLE TYPE	--	Sale	Sale	Sale				
MILES TO SUBJECT	--	0.39 miles	0.06 miles	0.14 miles				
DATA/ VERIFICATION SOURCE	Public Records	Public Records	Public Records	Public Records				
LIST PRICE	--	--	--	--				
LIST DATE	--	08/17/2021	10/01/2021	06/01/2021				
SALE PRICE/PPSF	--	\$810,000	\$198/Sq. Ft.	\$1,000,000	\$269/Sq. Ft.	\$810,000	\$212/Sq. Ft.	
CONTRACT/ PENDING DATE	--	Unknown		Unknown		Unknown		
SALE DATE	--	09/20/2021		11/01/2021		07/08/2021		
DAYS ON MARKET	--	10		5		5		
LOCATION	N; Res	N; Res		N; Res		N; Res		
LOT SIZE	0.26 Acre(s)	0.20 Acre(s)	\$20,000	0.33 Acre(s)	-\$20,000	0.20 Acre(s)	\$20,000	
VIEW	N; Res	N; Res		N; Res		N; Res		
DESIGN (STYLE)	Contemp	Contemp		Contemp		Contemp		
QUALITY OF CONSTRUCTION	Q3	Q3		Q3		Q3		
ACTUAL AGE	22	19		20		20		
CONDITION	C3	C3		C3		C3		
SALE TYPE		Arms length		Arms length		Arms length		
ROOMS/BEDS/BATHS	8/5/3	8/5/3		8/5/2	\$5,000	9/6/4.1	-\$8,000	
GROSS LIVING AREA	4,205 Sq. Ft.	4,090 Sq. Ft.	\$11,000	3,717 Sq. Ft.	\$49,000	3,821 Sq. Ft.	\$38,000	
BASEMENT	None	None		None		None		
HEATING	Central	Central		Central		Forced Air		
COOLING	Central	Central		Central		Central		
GARAGE	3 GA	3 GA		3 GA		3 GA		
OTHER	--	--		Pool/Spa	-\$50,000	--		
OTHER	--	--		--		--		
NET ADJUSTMENTS			3.83% \$31,000		-1.60% -\$16,000		6.17% \$50,000	
GROSS ADJUSTMENTS			3.83% \$31,000		12.40% \$124,000		8.15% \$66,000	
ADJUSTED PRICE			\$841,000		\$984,000		\$860,000	

Sales Comparison (Continued)

Provided by
Appraiser

	 10032 W Savona Dr Sacramento, CA 95829 	 8690 Chambray Rd Elk Grove, CA 95624 	 7726 Mallon Ct Sacramento, CA 95829 	
COMPARABLE TYPE	--	Sale	Sale	
MILES TO SUBJECT	--	1.67 miles	0.77 miles	
DATA/ VERIFICATION SOURCE	Public Records	Public Records	Public Records	
LIST PRICE	--	--	--	
LIST DATE	--	08/14/2021	10/01/2021	
SALE PRICE/PPSF	--	\$1,650,000 \$384/Sq. Ft.	\$1,015,000 \$255/Sq. Ft.	
CONTRACT/ PENDING DATE	--	Unknown	Unknown	
SALE DATE	--	09/29/2021	11/08/2021	
DAYS ON MARKET	--	5	5	
LOCATION	N; Res	N; Res	N; Res	
LOT SIZE	0.26 Acre(s)	1.80 Acre(s) -\$150,000	0.50 Acre(s) -\$50,000	
VIEW	N; Res	N; Res	N; Res	
DESIGN (STYLE)	Contemp	Conventional	Contemp	
QUALITY OF CONSTRUCTION	Q3	Q2 -\$50,000	Q3	
ACTUAL AGE	22	19	18	
CONDITION	C3	C2 -\$50,000	C3	
SALE TYPE		Arms length	Arms length	
ROOMS/BEDS/BATHS	8/5/3	6/4/4 -\$5,000	8/5/4 -\$5,000	
GROSS LIVING AREA	4,205 Sq. Ft.	4,302 Sq. Ft.	3,984 Sq. Ft. \$22,000	
BASEMENT	None	None	None	
HEATING	Central	Heat Pump	Central	
COOLING	Central	Central	Central	
GARAGE	3 GA	3 GA	2 GA \$5,000	
OTHER	--	Pool/Spa -\$50,000	Spa -\$10,000	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-18.48% -\$305,000	-3.74% -\$38,000	
GROSS ADJUSTMENTS		18.48% \$305,000	9.06% \$92,000	
ADJUSTED PRICE		\$1,345,000	\$977,000	

Value Conclusion + Reconciliation



\$1,000,000
AS-IS VALUE

1-120 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

All comps are located in the subject's general neighborhood and are recently closed. Appraiser choose the best comps available. Limited available data as the subject is one of the largest homes in the neighborhood. Comps 1 and 3 are on slightly smaller sites while comps 2 and 5 are on slightly larger sites. Comp 4 is less than 100sf different in GLA therefore, no adjustment is warranted. It is on a much larger site and is superior in condition/quality. It was utilized as an upper bracket sale and is given the least amount of weight in this analysis. Most weight is given to comp 2, for its timeliness and proximity.

EXPLANATION OF ADJUSTMENTS

Amenity differences have been adjusted properly and are deemed customary for the area. Net/gross adjustments are within the standard 15%/25% guidelines. No negative external factors were noted which would negatively impact marketability. Value appears to be adequately supported

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

After reconciliation of the supplied comparables, a value estimate of \$1,000,000 considered reasonable as of 12/10/21. Extra ordinary assumptions were made in terms of interior condition/finishes, room count, etc. The comparables sales are acceptable and appear to be competitive in age, GLA and appeal to the subject.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject is located in the city of Sacramento. The area consists of well maintained homes in a typical subdivision density neighborhood. No negative external influence was noted. The subject is described as a Contemporary style SFR with 8/5/3 room count, 4,205sf built in 1999 on a .26 acre site (mostly level) in good condition. No interior photos were provided.

Neighborhood and Market

From Page 7

Market research indicates the subject's market have remained stable/increasing in value. The subject's market does not appear to be a REO driven market. Marketing time is noted at 90 days or less for properly priced homes.

Analysis of Prior Sales & Listings

From Page 6

The subject has not been listed or sold within the last 3 years.

Highest and Best Use Additional Comments

The highest and best use is as a SFR.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
--	-------	------	-------	-------------

No

LISTING STATUS

Not Listed in Past Year

DATA SOURCE(S)

Public Records

EFFECTIVE DATE

12/09/2021

SALES AND LISTING HISTORY ANALYSIS

The subject has not been listed or sold within the last 3 years.

Order Information

BORROWER	LOAN NUMBER
Redwood Holdings LLC	47215
PROPERTY ID	ORDER ID
31740110	7792164
ORDER TRACKING ID	TRACKING ID 1
1203CV	1203CV

Legal

OWNER	ZONING DESC.
ANDREA M COOK	Residential
ZONING CLASS	ZONING COMPLIANCE
RD-4	Legal
LEGAL DESC.	
SILVER MEADOWS 01, LOT 37	

Highest and Best Use

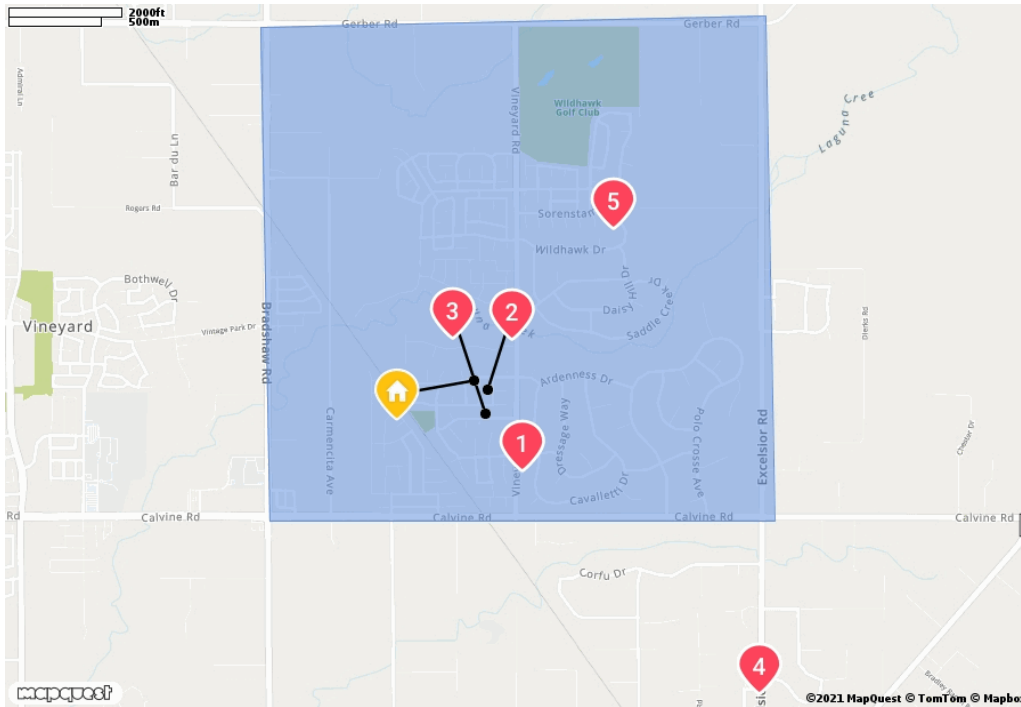
IS HIGHEST AND BEST USE THE PRESENT USE	
Yes	
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$9,911	N/A	N/A
FEMA FLOOD ZONE		
X		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

48

Months Supply

1.0

Avg Days Until Sale

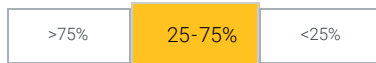
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Subject Neighborhood as defined by the Appraiser

TYPE



BUILT-UP



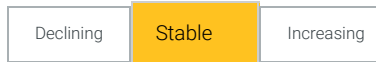
NEIGHBORHOOD & MARKET COMMENTS

Market research indicates the subject's market have remained stable/increasing in value. The subject's market does not appear to be a REO driven market. Marketing time is noted at 90 days or less for properly priced homes.

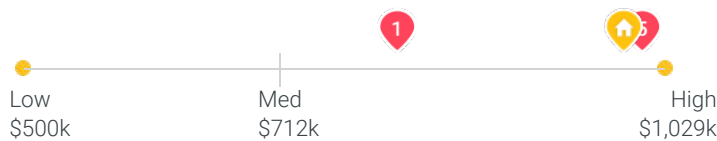
DEMAND / SUPPLY



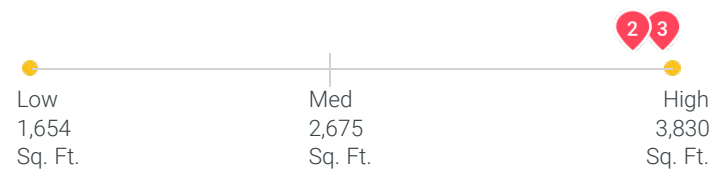
VALUES



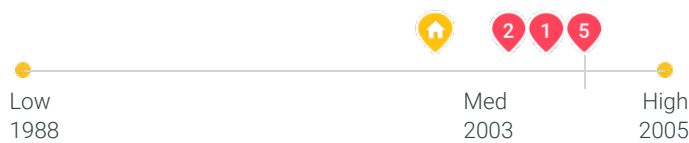
PRICE



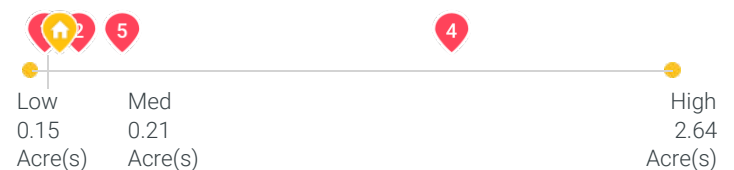
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Front



Address Verification



Side



Side



Street

Comparable Photos

Provided by
Appraiser

1 8320 Leatherleaf Ct
Sacramento, CA 95829



Front

2 8190 Split Rail Way
Sacramento, CA 95829



Front

3 10069 Cristo Dr
Sacramento, CA 95829



Front

Comparable Photos

Provided by
Appraiser

4 8690 Chambray Rd
Elk Grove, CA 95624



Front

5 7726 Mallon Ct
Sacramento, CA 95829



Front

Scope of Work



Provided by
Appraiser

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 Sterling Newman, 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 Sterling Newman 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

EFFECTIVE DATE

DATE OF REPORT

Gina Blizard

Gina Blizard

12/10/2021

12/10/2021

LICENSE #

STATE

EXPIRATION

COMPANY

AR030212

CA

02/27/2023

Independent Contractor

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE SFR	CURRENT USE SFR	PROJECTED USE SFR
OCCUPANCY Occupied	GATED COMMUNITY No	ATTACHED TYPE Detached
PARKING TYPE Built-In Garage; 3 spaces	STORIES 2	UNITS 1
EXTERIOR REPAIRS \$0	INTERIOR REPAIRS N/A	TOTAL REPAIRS \$0

Condition & Marketability

CONDITION	✓ Good	Subject is a good condition conform to the surrounding neighborhood with no noticeable need of repair.
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	✓	No	-

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
/Sterling Newman/ INSPECTION DATE 12/03/2021	01930413	Sterling Newman	Berkshire Hathaway HomeServices Elite Real Estate