

Subject Details

PROPERTY TYPE	GLA
Condo	1,888 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Semi-Detached	1990
LOT SIZE	OWNERSHIP
--	Fee Simple
GARAGE TYPE	GARAGE SIZE
Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Riverside	682200031

Analysis Of Subject

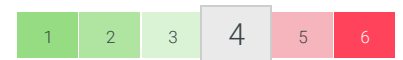
Provided by Appraiser

CONDITION RATING



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

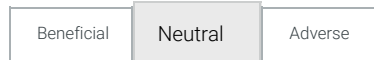
QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

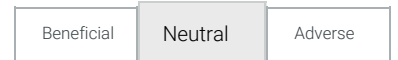
VIEW

Water



LOCATION

Residential









SUBJECT COMMENTS (SITE, CONDITION, QUALITY)


The subject property is located in the city of Rancho Mirage. The general neighborhood consists of one story, single family residences constructed of good quality materials. Most of the houses were built during the 1990's. The dwellings reflect overall average maintenance and repair. Subject property is of similar age, d ... **(continued in Appraiser Commentary Summary)**

Sales Comparison (Continued)

Provided by
Appraiser

	 38 Lake Shore Dr Rancho Mirage, CA 92270 	 156 Las Lomas Palm Desert, CA 92260 	 223 Serena Dr Palm Desert, CA 92260 	
COMPARABLE TYPE	--	Listing	Listing	
MILES TO SUBJECT	--	0.61 miles	0.83 miles	
DATA/ VERIFICATION SOURCE	Public Records	MLS	MLS	
LIST PRICE	--	\$585,000	\$549,000	
LIST DATE	--	12/03/2021	11/23/2021	
SALE PRICE/PPSF	--	--	--	\$0/Sq. Ft.
CONTRACT/ PENDING DATE	--	--	--	
SALE DATE	--			
DAYS ON MARKET	--	16	26	
LOCATION	N; Res	N; Res	N; Res	
LOT SIZE	--	--	--	
VIEW	N; Wtr	N; Res	N; Res	
DESIGN (STYLE)	Semi-Detached	Semi-Detached	Semi-Detached	
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	
ACTUAL AGE	31	42	42	
CONDITION	C3	C3	C3	
SALE TYPE		Arms length	Arms length	
ROOMS/BEDS/BATHS	6/3/2	5/2/2	6/3/2	\$10,000
GROSS LIVING AREA	1,888 Sq. Ft.	1,800 Sq. Ft.	1,584 Sq. Ft.	\$30,400
BASEMENT	None	None	None	
HEATING	Central	Forced Air	Forced Air	
COOLING	Central	Central	Central	
GARAGE	2 G	2 G	2 G	
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		1.71% \$10,000	5.54% \$30,400	
GROSS ADJUSTMENTS		1.71% \$10,000	5.54% \$30,400	
ADJUSTED PRICE		\$595,000	\$579,400	

Value Conclusion + Reconciliation

 Provided by Appraiser

\$515,000
AS-IS VALUE

1-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The search for comparables was expanded over a 12 month period from a 1 mile radius

EXPLANATION OF ADJUSTMENTS


All adjustments supported by market reaction and paired sales

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Most weight given to comp 1 when considering date of sale and overall similarities to subject.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject property is located in the city of Rancho Mirage. The general neighborhood consists of one story, single family residences constructed of good quality materials. Most of the houses were built during the 1990's. The dwellings reflect overall average maintenance and repair. Subject property is of similar age, design and appeal and conforms well to the surrounding area. K-12 schools, community parks and convenient shopping located within a 5 mile radius.

Neighborhood and Market

From Page 7

Prices and values increased in the first two quarters of 2021 and showed signs of stabilization through the third quarter and into the fourth quarter of 2021. The average marketing time for subject neighborhood is reported between 1 and 90 days. The average exposure time for the subject property was reported at 20 days. No adverse conditions reported. Conventional financing is typically sought after in subject's general area and no unusual adverse sales terms, contingencies, and negotiable transactional concessions were reported.

Analysis of Prior Sales & Listings

From Page 6

No sales, listings or transfers for the subject in the past 36 months

Highest and Best Use Additional Comments

The subject as improved is a legally permissible use based on its current zoning. The lot size, shape, physical condition and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based upon the current market conditions, the present use as a single family residence is its financially feasible and maximally productive use. The highest and best use is its present.

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)				
Tax Records				
EFFECTIVE DATE				
12/19/2021				
SALES AND LISTING HISTORY ANALYSIS				
No sales, listings or transfers for the subject in the past 36 months				

Order Information

BORROWER	LOAN NUMBER
Redwood Holdings LLC	47400
PROPERTY ID	ORDER ID
31815279	7826087
ORDER TRACKING ID	TRACKING ID 1
12.16.21_CV	12.16.21_CV

Legal

OWNER	ZONING DESC.
GARY D POWELL	Condominium
ZONING CLASS	ZONING COMPLIANCE
PUDA	Legal
LEGAL DESC.	
.14 ACRES IN LOT 118 MB 172/021 TR 21644	

Highest and Best Use

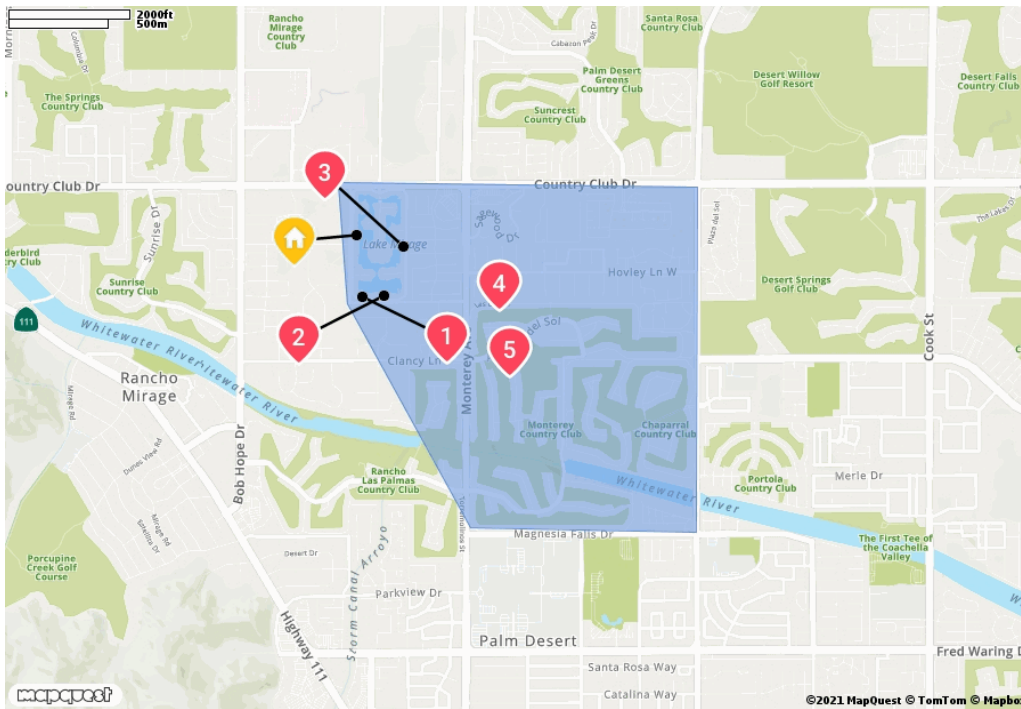
IS HIGHEST AND BEST USE THE PRESENT USE	
Yes	
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$4,531	\$769 Per Month	Condo
FEMA FLOOD ZONE		
06065C1595G		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

19

Months Supply

2.0

Avg Days Until Sale

30

Subject Neighborhood as defined by the Appraiser

TYPE



BUILT-UP



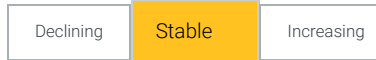
NEIGHBORHOOD & MARKET COMMENTS

Prices and values increased in the first two quarters of 2021 and showed signs of stabilization through the third quarter and into the fourth quarter of 2021. The average marketing time for subject neighborhood is reported between 1 and 90 days. The average exposure time for the subject property was reported at 20 days. No adverse conditions reported. Conventional financing is typically so ... *(continued in Appraiser Commentary Summary)*

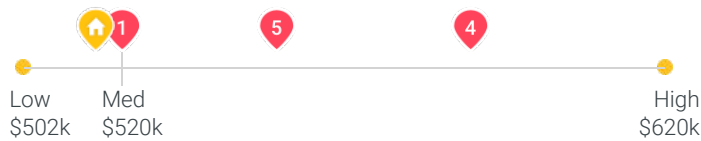
DEMAND / SUPPLY



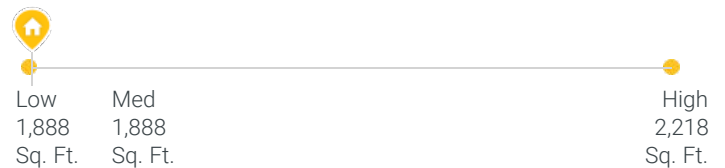
VALUES



PRICE



GROSS LIVING AREA



YEAR BUILT



SITE SIZE

Not Applicable to Condo Assignments

Subject Photos



Front



Front



Front



Address Verification



Side



Side

Subject Photos



Street

Comparable Photos

Provided by
Appraiser

1 84 Lake Shore Dr
Rancho Mirage, CA 92270



Front

2 96 Lake Shore Dr
Rancho Mirage, CA 92270



Front

3 149 Lake Shore Dr
Rancho Mirage, CA 92270



Front

Comparable Photos

Provided by
Appraiser

4 156 Las Lomas
Palm Desert, CA 92260



Front

5 223 Serena Dr
Palm Desert, CA 92260



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 Kathleen Patricia Tabberer, 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 Kathleen Patricia Tabberer 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

Julie Cappelli

EFFECTIVE DATE

12/17/2021

DATE OF REPORT

12/19/2021

LICENSE #

AR033555

STATE

CA

EXPIRATION

03/29/2022

COMPANY

Yeti Appraisals

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE SFR	CURRENT USE SFR	PROJECTED USE SFR
OCCUPANCY Occupied	GATED COMMUNITY Yes	ATTACHED TYPE Detached
PARKING TYPE Attached Garage; 2 spaces	STORIES 1	UNITS 1
EXTERIOR REPAIRS \$0	INTERIOR REPAIRS N/A	TOTAL REPAIRS \$0

Condition & Marketability

CONDITION	✓ Good	Subject is in good condition.
SIGNIFICANT REPAIRS NEEDED	✓ No	Significant repairs are not needed.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	There are not any current Zoning Violations/Potential Zoning changes.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	The subject conforms to the neighborhood in quality, age, style & size.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	The average condition of neighboring properties is good.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	There are not any boarded or vacant properties near the subject.
SUBJECT NEAR POWERLINES	✓ No	The subject is not near powerlines.
SUBJECT NEAR RAILROAD	✓ No	The subject is not near railroads.
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	The subject is not near commercial property.

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	The subject is not in the flight path of an airport.
ROAD QUALITY	✓ Good	The neighborhood road quality is good.
NEGATIVE EXTERNALITIES	✓ No	There are not any negative externalities affecting marketability.
POSITIVE EXTERNALITIES	✓ Yes	Positive externalities affecting marketability: Guard Gated entry, Yacht Club w/ 4 boats available to use, 10 Tennis/Racquetball courts, Fitness room, 3 hole pitch and putt, 10 Community Pools.

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
/Kathleen Patricia Tabberer/	01519668	Kathleen Patricia Tabberer	Elite REO Services	12/17/2021