

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	4725 N Van Ness Boulevard, Fresno, CA 93704	Order ID	8257367	Property ID	32891462
Inspection Date	06/09/2022	Date of Report	06/09/2022		
Loan Number	47419	APN	425-223-10		
Borrower Name	Redwood Holdings LLC	County	Fresno		

Tracking IDs

Order Tracking ID	20220607_BPO_Updates	Tracking ID 1	20220607_BPO_Updates
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Redwood Holdings LLC	Condition Comments Stucco/wood exterior, composition roof, two car garage attached, subject homes sits on triangular site, dual pane windows.
R. E. Taxes	\$4,284	
Assessed Value	\$248,789	
Zoning Classification	R1B	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Subject is near businesses, shopping area and Christmas tree lane (lot of traffic in December), Highway 41, schools; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4-mile radius there is 3 active(s), 1 pending and 8 sold comps and in the last year there are 11 homes that sold. There is no short sales and no foreclosu...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$582,520 High: \$733,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

Subject is near businesses, shopping area and Christmas tree lane (lot of traffic in December), Highway 41, schools; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4-mile radius there is 3 active(s), 1 pending and 8 sold comps and in the last year there are 11 homes that sold. There is no short sales and no foreclosure in area. There are no search parameters used in search.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	4725 N Van Ness Boulevard	4248 N Wishon Ave	4340 N Safford Ave	4834 N Maroa Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93704	93704	93704	93704
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.61 ¹	0.56 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$800,000	\$670,000	\$679,000
List Price \$	--	\$675,000	\$597,000	\$679,000
Original List Date		11/22/2021	12/08/2021	04/30/2022
DOM · Cumulative DOM	-- · --	155 · 199	160 · 183	39 · 40
Age (# of years)	76	77	60	65
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	2,809	2,603	3,100	2,872
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	.34 acres	0.73 acres	0.25 acres	0.37 acres
Other	NA	MLS#569865	MLS#570380	MLS#576529

* Listing 3 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** Charm at every corner! Here's your chance to own a 3 bedroom, 2 bath home located on almost an acre, in the heart of Old Fig Garden. Fresh exterior paint, and a long covered porch, start to tell a story of a wonderful place to call home. The combination of improvements and original detail come together to create a perfect opportunity for a new owner to complete finishing touches and make it their own. Two living spaces contribute to a floor plan that allows entertaining big and small. The spacious kitchen features plenty of storage and room to cook. The laundry room is the perfect drop zone right off the driveway. Energy efficient features include a new variable-speed pool pump, new electrical panel and new light fixtures. The detached garage has a new roof and garage door opener. The possibilities are endless on this home. Call today for a private tour.
- Listing 2** Located in the desirable Old Figarden area, this gem doesn't miss! The highlights are many, 3,100 sq ft, 3 bedrooms/2 bath, and is situated on a 1/4 acre lot at the end of a cul-de-sac. The living room offers stained concrete flooring, a vaulted ceiling, and the wall to wall windows. The large office with built-in bookcases, skylights, and fireplace offers a number of possibilities. All bedrooms are located on the north wing and have stained concrete flooring and ceiling fans. The galley kitchen is centrally located and adjoins the hallway and dining area. Enjoy time in the oversized family room / game room which offers barn door sliders, pool table area, and endless amounts of storage. The French doors from the game room lead to your peaceful retreat for a backyard with a sparkling pool, grass area, and garden. There is a carport along with extended gravel parking which allows for plenty of parking. Not to mention a brand new 50 year composition roof! This home is minutes away from the Fig Garden Shopping Center, highly acclaimed schools, and restaurants. Schedule your showing of this charmer today!
- Listing 3** Beautiful classic Custom build home located on large corner lot. Located near Fig Garden Swim & Racquet Club. Home features, 3 bedrooms, 2.5 bath, living room, family room, and formal dining. Home has all new roof, new windows, new flooring and freshly painted inside.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4725 N Van Ness Boulevard	908 E Fairmont Ave	4687 N Wishon	4670 N Wilson
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93704	93704	93704	93704
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.35 ¹	0.10 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$625,000	\$675,000	\$769,000
List Price \$	--	\$599,995	\$675,000	\$769,000
Sale Price \$	--	\$600,000	\$650,000	\$733,000
Type of Financing	--	Cash	Conv	Conv
Date of Sale	--	02/24/2022	05/11/2022	02/17/2021
DOM · Cumulative DOM	-- · --	148 · 163	12 · 48	92 · --
Age (# of years)	76	57	73	74
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	2,809	2,640	2,335	2,476
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes Spa - Yes
Lot Size	.34 acres	0.37 acres	.38 acres	.41 acres
Other	NA	MLS#566339	MLS#574717	MLS#567793
Net Adjustment	--	-\$17,480	+\$4,420	-\$14,360
Adjusted Price	--	\$582,520	\$654,420	\$718,640

* Sold 2 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Approaching the house is like entering a secret garden, classic Old Fig Garden with loving changes & additions by the owners. Craftsman inspired, a large living room welcomes you in, beautiful hardwood floors and an inlaid fireplace hearth, this home flows nicely with an open feeling. A formal dining room area and a generous sunroom adjoining the kitchen brings in an abundance of light and creates the perfect family space or an invitation for indoor & outdoor entertaining. Custom hickory kitchen cabinets, walk-in pantry, and a great butler's pantry compliment the kitchen. A unique treatment to the doors creates a rustic finish throughout which adds to the charm. The primary suite has plenty of space with custom stained glass and a wood slated ceiling, and direct access to the garden. The room adjacent the living room makes a great kid's space! And a large craftroom/shop accessible from the house and garage, could be converted into a bedroom with a closet addition. Bonuses: This property has been organic for 30 years and it comes with owned solar! Did someone say I want a house with an amazing orchard? Check! Apricot, Apple, Cherry, Grapefruit, Pluot, Plum, Asian Pear, Naval Orange, Blood Orange, Lime, Lemon, Nectarine, Peach and Pomegranate. Enjoy the sunken fire pit and water feature in the backyard. (-)\$20k owned solar, \$9500 age, \$1500 lot (+) \$13520 sf
- Sold 2** This beautiful, 3/2, corner-lot home in Old Fig Garden is one block from Christmas Tree Lane on the corner of Wishon and Rialto and comes with owned Solar, new 2021HVAC, 2335sf of living space on a 0.38-acre lot. Inside the home is warm and welcoming with a wall of windows providing ambient light throughout. Two living spaces offer easy entertaining options. The main living room has an airy open feel, gas insert fireplace to warm the winter evenings and a dining area. 2 sets of French doors lead to the second living area which looks out to the expansive backyard. Luxury vinyl plank flooring runs through the main living areas, kitchen and bedrooms. The galley kitchen has room for dining at one end, and convenient access to the laundry at the other. Beautifully updated with granite counters, detailed backsplash, gas cooktop, and stainless appliances including double ovens. The main bedroom has separate closets, the spa-like bath has separate sinks/vanities, granite counters and an oversized glass, walk-in rain shower. The expansive backyard includes covered patio, sizeable yard, and fenced gardening area with raised planter beds and greenhouse. In addition to the 2-car garage there is a dedicated area with 10x10 storage shed and a 20x20 metal shop with two roll-up doors perfect for a workshop or vehicle storage. Old Fig is known for its historic neighborhood, large tree lined streets, unique properties, walkability, holiday lights, and proximity to Fig Garden Village. (-) \$20k owned solar, \$10k updated counters/shed, \$1500 age, \$2k lot (+) \$37920 sf
- Sold 3** 3 bed 2 1/2 bath 2476 sq ft large woodsy lot pool and spa detached 2 car garage large circular drive way very custom home with expensive window upgrades.. (-)\$30k pool/spa, \$4k shed, \$1k age, \$2500 bath, \$3500 lot (+) \$26640 sf

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject sold recently			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
12/03/2021	\$560,000	--	--	Sold	12/23/2021	\$545,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$654,420	\$654,420
Sales Price	\$654,420	\$654,420
30 Day Price	\$645,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold date 12/7/21 or sooner, no short sales or foreclosures, SFR, 1 story, square foot 2509-3109, 1936-1956 in age, within ¼ mile radius there is 3 comp (s), within ½ mile radius there is 3 comp (s), there is 1 pending, 1 sold comps both comps not used due to superior condition, extended radius one mile there is 3 active/pending (2 comps updated), 4 sold comps (4 sold comps updated), removed age from search due to shortage of comps. Homes very in different size, styles in area, due to shortage of comps within 1 mile radius extended GLA to 2309-3209, extended radius up two miles and moved sold date to 10/1/21 due to shortage of comps. There is a shortage of similar condition properties. There is some updated homes being used due to the shortage of similar condition comps. Subject home is assumed to be in average condition. This a drive by exterior only. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Within 1/2-mile radius of subject the following comps are not used in report due to either inferior / superior condition;) 621 E Santa Ana ave pending \$1,100,000 (updated), 4684 N Van Ness Blvd, sold 5/10/22 for \$880k (updated). A lot of homes are updated in area. Due to shortage of comps GLA was extended so I could keep comps in similar location. Subject windows appear to be updated and exterior of the home per pictures in the mls. I would recommend interior inspection as it is assumed to be in average condition.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



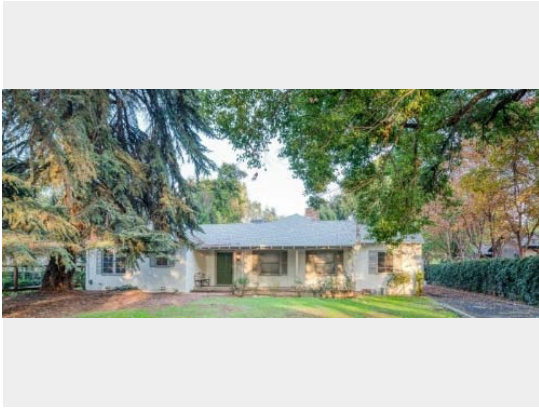
Side



Side

Listing Photos

L1 4248 N Wishon Ave
Fresno, CA 93704



Front

L2 4340 N Safford Ave
Fresno, CA 93704



Front

L3 4834 N Maroa Ave
Fresno, CA 93704



Front

Sales Photos

S1 908 E Fairmont Ave
Fresno, CA 93704



Front

S2 4687 N Wishon
Fresno, CA 93704



Front

S3 4670 N Wilson
Fresno, CA 93704



Front

ClearMaps Addendum

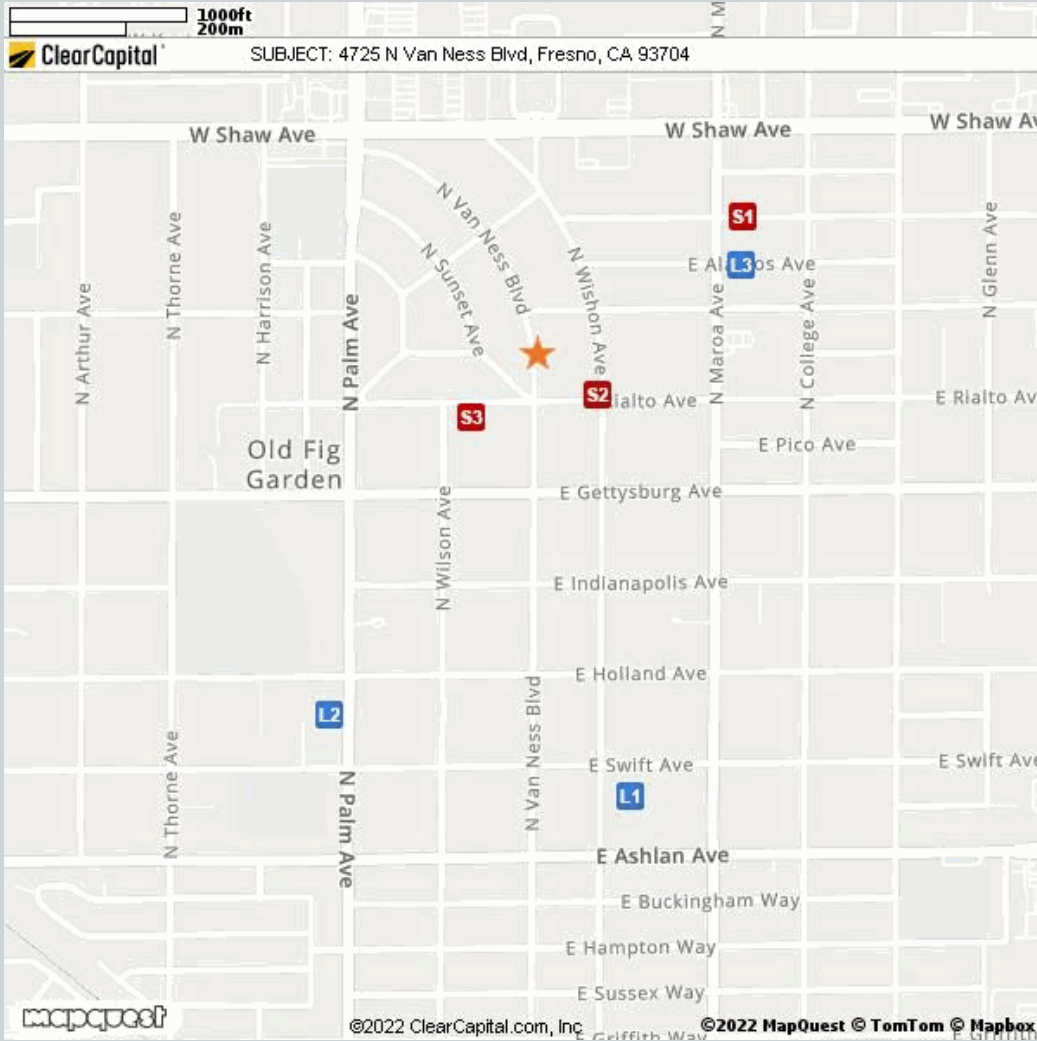
Address ★ 4725 N Van Ness Boulevard, Fresno, CA 93704

Loan Number 47419

Suggested List \$654,420

Suggested Repaired \$654,420

Sale \$654,420



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4725 N Van Ness Boulevard, Fresno, CA 93704	--	Parcel Match
L1 Listing 1	4248 N Wishon Ave, Fresno, CA 93704	0.61 Miles ¹	Parcel Match
L2 Listing 2	4340 N Safford Ave, Fresno, CA 93704	0.56 Miles ¹	Parcel Match
L3 Listing 3	4834 N Maroa Ave, Fresno, CA 93704	0.32 Miles ¹	Parcel Match
S1 Sold 1	908 E Fairmont Ave, Fresno, CA 93704	0.35 Miles ¹	Parcel Match
S2 Sold 2	4687 N Wishon, Fresno, CA 93704	0.10 Miles ¹	Parcel Match
S3 Sold 3	4670 N Wilson, Fresno, CA 93704	0.11 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2025	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	5.60 miles	Date Signed	06/09/2022

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) 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. 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 compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.