

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	402 Fleetwood Drive, Modesto, CA 95350	Order ID	8320498	Property ID	33039625
Inspection Date	07/09/2022	Date of Report	07/14/2022		
Loan Number	47482	APN	059007021000		
Borrower Name	Redwood Holdings LLC	County	Stanislaus		

Tracking IDs					
Order Tracking ID	07.08.22_BPO_Update	Tracking ID 1	07.08.22_BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	REDWOOD HOLDINGS LLC	Condition Comments The subject has 4 bedrooms, 3 baths and 2872 gross living area. It is in average condition with no exterior damage.
R. E. Taxes	\$2,988	
Assessed Value	\$280,276	
Zoning Classification	Residential	
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 The neighborhood is within 1/2 mile of a school, park, restaurants, shopping and a major thoroughfare.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$361600 High: \$591000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	402 Fleetwood Drive	1401 Villette Ct	400 Hamden Lane	601 Little John Lane
City, State	Modesto, CA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95350	95356	95350	95350
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.73 ¹	0.21 ¹	0.83 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$669,900	\$675,000	\$599,900
List Price \$	--	\$665,000	\$675,000	\$549,900
Original List Date		05/09/2022	06/03/2022	05/18/2022
DOM · Cumulative DOM	-- · --	63 · 66	25 · 41	13 · 57
Age (# of years)	58	21	50	64
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	2 Stories contemporary	1 Story contemporary	1 Story contemporary	1 Story contemporary
# Units	1	1	1	1
Living Sq. Feet	2,872	2,737	3,026	2,519
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 2 · 1	4 · 3
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 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	Pool - Yes Spa - Yes	--	--
Lot Size	0.27 acres	.18 acres	.26 acres	.27 acres
Other	--	--	--	--

* Listing 2 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** Listing 1 has 4500 for inferior acreage, 14500 for inferior gross living area and -11100 for superior build date. No other adjustments appear to be needed. MLS Comments: Well Maintained, Clean, Close to All Shopping, Schools, Public Parks and Transport, Medical Facilities, Basically Single Level with Multi Use Loft (could be used as Home Office, Study Room, Play Room, and / or many other possibilities), has attached Full Bath, Solar Heated Pool, Quite Court Location, Friendly Neighborhood.
- Listing 2** Listing 2 has 10000 for no pool and -15400 for superior gross living area compared to the subject property and-2400 for superior build date. MLS comments: Welcome to 400 Hamden Lane! This gorgeous Modesto home offers 4 beds, 2.5 baths, and 3,026 sqft of living space. Space is not an issue with this home! Beautiful curb appeal, located on a corner lot in a highly desirable neighborhood near McHenry shopping, restaurants, and parks. Upon entrance, you are warmly greeted by timeless double doors, beamed ceilings, and floor-to-ceiling windows. Gourmet kitchen highlights stainless-steel appliances, island, and lots of cabinet storage. Other features include a curved wet-bar in the living area, 2 outdoor sheds, 3 car garage, spacious laundry room with sink, and so much more fine detail to enjoy. This home is a truly an amazing find! You don't want to miss it!
- Listing 3** Listing 3 has 35300 for inferior gross living area and 10000 for no pool and 1800 for inferior build date. No other adjustments appear to be needed. MLS Comments: Custom single level mid-century rancher in the heart of highly sought-after Sherwood Forest. Huge corner lot that offers a large backyard with built in pool and patio areas. Vaulted beamed ceilings in family room plus a large living room with raised hearth fireplace. Wonderful floor plan with lots of natural light. This home is a diamond in the rough with so much potential. Sherwood Forest is a premier neighborhood of well-maintained custom single level homes.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	402 Fleetwood Drive	2628 College Ave	2505 Kirkwood Ave	609 Fleetwood Dr
City, State	Modesto, CA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95350	95350	95350	95350
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.38 ¹	0.12 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$675,000	\$675,000	\$750,000
List Price \$	--	\$650,000	\$675,000	\$750,000
Sale Price \$	--	\$635,000	\$730,000	\$775,000
Type of Financing	--	Conventional	Conventional	Cash
Date of Sale	--	05/27/2022	04/26/2022	04/28/2022
DOM · Cumulative DOM	-- · --	29 · 73	14 · 50	5 · 41
Age (# of years)	58	56	57	59
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	2 Stories contemporary	1 Story contemporary	1 Story contemporary	1 Story contemporary
# Units	1	1	1	1
Living Sq. Feet	2,872	2,597	2,638	2,580
Bdrm · Bths · ½ Bths	4 · 3	3 · 3	4 · 3	4 · 3
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	--	Pool - Yes Spa - Yes
Lot Size	0.27 acres	.21 acres	.22 acres	.25 acres
Other	--	none	none	none
Net Adjustment	--	+\$31,500	+\$38,900	+\$24,200
Adjusted Price	--	\$666,500	\$768,900	\$799,200

* Sold 1 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** Sale 1 has 3000 for inferior acreage, 28500 for inferior gross living area. No other adjustments appear to be needed. MLS:comments: Welcome to this gorgeous gem located in a very desirable neighborhood near MJC, featuring 4 bedrooms 3 bathrooms. One bedroom, 1 bathroom divided and converted into a studio with potential for additional income.
- Sold 2** Sale 2 has 3000 for inferior acreage and 23400 for inferior gross living area and 2500 for inferior acreage and 10000 for no pool. No other adjustments appear to be needed. MLS comments: Northgate Gem! Classic style meets updated elements in this lovely 3 bedroom, 3 bath home. 2600+ square feet, 1-story plan w/ great spaces for family and friends to enjoy. The serious cook will appreciate the gas range plus separate built-in electric oven and microwave, the bake center with a retractable mixer stand, wine refrigerator, island + plenty of counter space. Two walk-in closets are featured in the primary bedroom; the bathroom includes a jetted tub, dual vanities & huge shower. The family room has an adjacent full bath and can function well for guest quarters or a fourth bedroom. For the car buff there's a separate garage off the alley that features plenty of workshop space too! Several sets of French doors offer great views of the mature landscaping and expansive outdoor entertainment areas. Attractive built-in cabinetry with a gas fireplace highlights one wall of the living room while providing great media storage. So much to enjoy here! Don't miss this one..
- Sold 3** Sale 3 has -5000 for 1 more bedroom and 29200 for inferior gross living area. MLS comments: Welcome to Fleetwood Dr! This executive style home HAS IT ALL! Kitchen and bathrooms completely remodeled in last 5 years. REAL Hardwood floors are NEW in family room and hallway. Bedroom wood floors have been refinished. Heat and Air plus two water heaters have been replaced in last two years. Pool was refinished and tiled about 10yrs ago and is salt water capable. The tile roof has a two year roof certification. If you are looking for a house that has been cared for and loved..... LOOK NO FURTHER! Pictures don't do it justice..... YOU MUST STOP BY!

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Century 21 Select Real Estate	It is listed for 699900 on 05/22					
Listing Agent Name	Abel Molina						
Listing Agent Phone	209-752-7888						
# 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
--	--	--	--	Sold	12/28/2021	\$500,000	Tax Records
05/27/2022	\$769,900	06/27/2022	\$699,900	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$705,000	\$705,000
Sales Price	\$695,000	\$695,000
30 Day Price	\$685,000	--
Comments Regarding Pricing Strategy		
<p>The emphases of value is placed on Sale 1 as it is the most similar property compared to the subject. All comps are within 2 miles of the subject property. The subject has been updated since the last sale in December, according to the MLS sheet. As a result, the market increase, plus the updating would warrant an 18% price increase for the subject over the prior report. Suggested comps were dated and all the comps were not updated, so couldn't be used on this report.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported. The current valuation is coming in higher in value than a recent appraisal. The reason for the value variance is market increase. The price per square foot in the area has increased nearly 17%.

Subject Photos



Front



Address Verification



Side



Side



Back



Street

Subject Photos



Street



Other

Listing Photos

L1 1401 Villette Ct
Modesto, CA 95356



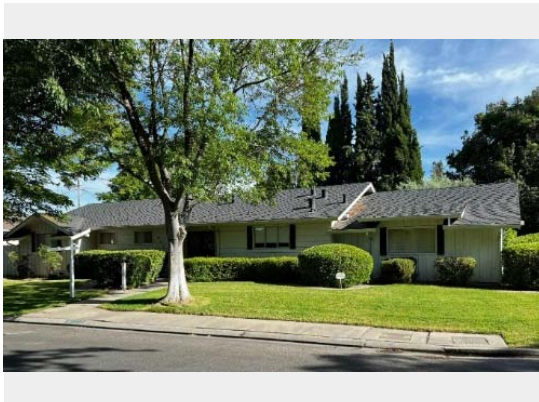
Front

L2 400 Hamden Lane
Modesto, CA 95350



Front

L3 601 Little John Lane
Modesto, CA 95350



Front

Sales Photos

S1 2628 College Ave
Modesto, CA 95350



Front

S2 2505 Kirkwood Ave
Modesto, CA 95350



Front

S3 609 Fleetwood Dr
Modesto, CA 95350



Front

ClearMaps Addendum

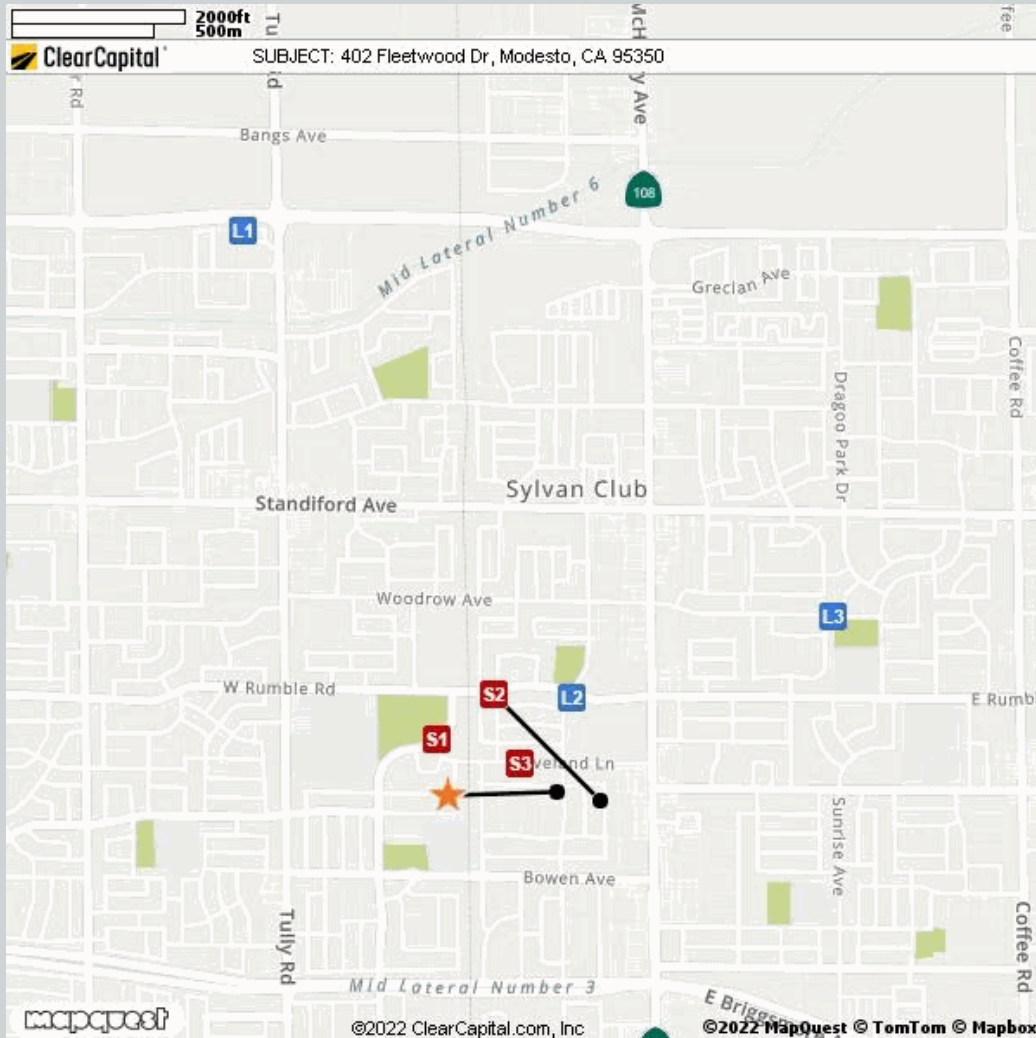
Address ★ 402 Fleetwood Drive, Modesto, CA 95350

Loan Number 47482

Suggested List \$705,000

Suggested Repaired \$705,000

Sale \$695,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	402 Fleetwood Drive, Modesto, CA 95350	--	Parcel Match
L1 Listing 1	1401 Villette Ct, Modesto, CA 95356	1.73 Miles ¹	Parcel Match
L2 Listing 2	400 Hamden Lane, Modesto, CA 95350	0.21 Miles ¹	Parcel Match
L3 Listing 3	601 Little John Lane, Modesto, CA 95350	0.83 Miles ¹	Parcel Match
S1 Sold 1	2628 College Ave, Modesto, CA 95350	0.38 Miles ¹	Parcel Match
S2 Sold 2	2505 Kirkwood Ave, Modesto, CA 95350	0.12 Miles ¹	Parcel Match
S3 Sold 3	609 Fleetwood Dr, Modesto, CA 95350	0.14 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	Matthew Zgonc 1	Company/Brokerage	Elite REO Services
License No	01782208	Address	2800 braden ave Modesto CA 95350
License Expiration	11/28/2022	License State	CA
Phone	2099187416	Email	matthew.zgonc@elitereo.com
Broker Distance to Subject	2.68 miles	Date Signed	07/13/2022

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.