

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.

<b>Address</b>	1412 Via Gabriel, Palos Verdes Peninsula, CA 90274	<b>Order ID</b>	8574548	<b>Property ID</b>	33800827
<b>Inspection Date</b>	01/09/2023	<b>Date of Report</b>	01/10/2023		
<b>Loan Number</b>	47501	<b>APN</b>	7545016019		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Los Angeles		

Tracking IDs					
<b>Order Tracking ID</b>	01.06.23 Citi-CS Update	<b>Tracking ID 1</b>	01.06.23 Citi-CS Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Redwood Holdings LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$12,070	Subject is a single family detached home situated in the Monte Malaga area, north section of the city of Palos Verdes Estates and the exterior appears to be adequately maintained. There were no signs of damage or repairs required based on exterior observation. Most of the homes in the subject market area have modern amenities and upgrades. Subject last sold in January of this 2022. Exterior appears to have been recently painted based on last MLS photos. Expanded search for sales to the entire city and 6 months for sale dates to find comps of similar GLA and assumed condition of the subject. Expanded search for listings to entire city as well to find SFR comps of similar GLA and assumed condition of the subject. Subject has a partial ocean view per MLS commentary. Adjustments made for those comps with inferior or superior view. See attached prior report. Subject was previously sold 7/12/2022 and then was completely renovated and is now listed for sale.	
<b>Assessed Value</b>	\$2,040,000		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Home is located within 1 mile of conveniences, shopping. There are schools, parks and other places of interest within 1/2 mile of the subject. Freeway access is situated 10 miles to the north. Subject is bordered by Granvia Altamira north; Hawthorne Blvd. south; Palos Verdes Drive West west; Silver Spur Rd. east.	
<b>Sales Prices in this Neighborhood</b>	Low: \$1,900,000 High: \$5,100,000		
<b>Market for this type of property</b>	Increased 3 0 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	1412 Via Gabriel	1637 Chelsea Rd	705 Yarmouth Rd	1717 Addison Rd
<b>City, State</b>	Palos Verdes Peninsula, CA	Palos Verdes Estates, CA	Palos Verdes Estates, CA	Palos Verdes Estates, CA
<b>Zip Code</b>	90274	90274	90274	90274
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.72 <sup>1</sup>	1.92 <sup>1</sup>	1.62 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$2,999,000	\$2,800,000	\$2,375,000
<b>List Price \$</b>	--	\$2,999,000	\$2,800,000	\$2,375,000
<b>Original List Date</b>		10/27/2022	01/03/2023	12/02/2022
<b>DOM · Cumulative DOM</b>	-- · --	74 · 75	6 · 7	4 · 39
<b>Age (# of years)</b>	51	60	75	70
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Water	Neutral ; Water	Neutral ; Water	Neutral ; Residential
<b>Style/Design</b>	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,848	3,086	2,707	2,227
<b>Bdrm · Bths · ½ Bths</b>	4 · 3	5 · 4	4 · 3	3 · 3
<b>Total Room #</b>	7	8	7	6
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	Pool - Yes
<b>Lot Size</b>	0.35 acres	0.22 acres	0.24 acres	0.21 acres
<b>Other</b>	No items noted	No items noted	No items noted	No items noted

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Similar GLA and superior bath count; Inferior lot size. Talk about a transformation! A winding stone path leads you to a gracious entry. The large living room is centered on an inviting fireplace where beautiful windows overlook both the front and the spacious rear yard. A large formal dining room leads to a spacious, centrally located kitchen with a traditional laundry room adjacent to it. The cozy family room enjoys a corner fireplace and leads to the 5th bedroom or wonderful office, complete with a private bathroom. Upstairs, you'll find four bedrooms and two bathrooms, including the primary suite with private bathroom and a peek of the ocean. The generous, welcoming backyard enjoys an expansive brick patio, mature trees and ample grass area. The oversized 2-car garage even has a separate office. Located in one of PVE's most desirable neighborhoods, this charming Dutch Colonial is a stone's throw from three schools, the iconic Lunada Bay bluffs, and Lunada Bay Plaza, this could be your "forever" home.
- Listing 2** Similar GLA and equal bath count; Inferior lot size. balcony. Large grassy backyard with Deck. Close to all amenities.
- Listing 3** Inferior GLA and equal bath count; Inferior bath count; In ground pool. WELCOME to this Lovely Lower Lunada Bungalow designed with the utmost comfort and joy in mind. This one level 2227 Square Foot home boasts 3 Bedrooms and 3 Bathrooms with endless upgrades. When you enter this one-level home you will be greeted with an abundance of natural light throughout. Every attention to detail was fulfilled in this home. From the newly refurbished floors to the remodeled kitchen with custom cabinetry, gorgeous marble countertops, and stainless steel appliances. Enjoy the open floor concept perfect for social gatherings. The warmth of the Living Room with a tiled fireplace and custom mantle opens into a nice size den with floor-to-ceiling windows. From this brightly lit den, you can enjoy the Pebble Tec Saltwater Pool view and newly renovated patio. Moving onto the bedroom areas...this home extends not only one Master Bedroom but TWO. You have your choice of enjoying a Master with a luxurious spa-like ensuite bathroom towards the back of the house or moving into the second Master with a 3/4 bathroom located in the front of the home. Once again all was renovated nothing was left untouched. The smaller of the 3 bedrooms can be found in the back of the house and is perfect for a guestroom, office, or gym. This gorgeous home has just completed a whole home restoration and is ready for the holidays. No expense was spared when designing this exquisite home. Imagine the thought of moving right into your single-level dream home with all the home details done. So pack up your bags and Holiday decorations as this home is ready to welcome you!

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	1412 Via Gabriel	2056 Via Visalia	1304 Via Gabriel	1109 Granvia Altamira
<b>City, State</b>	Palos Verdes Peninsula, CA	Palos Verdes Estates, CA	Palos Verdes Estates, CA	Palos Verdes Estates, CA
<b>Zip Code</b>	90274	90274	90274	90274
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.18 <sup>1</sup>	0.24 <sup>1</sup>	0.32 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$4,098,000	\$2,895,000	\$3,295,000
<b>List Price \$</b>	--	\$4,098,000	\$2,895,000	\$3,295,000
<b>Sale Price \$</b>	--	\$3,970,000	\$2,895,000	\$3,190,000
<b>Type of Financing</b>	--	Cash	Conventional	Cash
<b>Date of Sale</b>	--	08/19/2022	08/02/2022	10/04/2022
<b>DOM · Cumulative DOM</b>	-- · --	64 · 129	5 · 65	96 · 134
<b>Age (# of years)</b>	51	54	62	67
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Water	Neutral ; Water	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,848	3,112	3,250	3,268
<b>Bdrm · Bths · ½ Bths</b>	4 · 3	4 · 4	4 · 3	5 · 5
<b>Total Room #</b>	7	7	7	8
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.35 acres	0.34 acres	0.28 acres	0.31 acres
<b>Other</b>	No items noted	No items noted	No items noted	No items noted
<b>Net Adjustment</b>	--	-\$105,000	+\$70,000	-\$70,000
<b>Adjusted Price</b>	--	\$3,865,000	\$2,965,000	\$3,120,000

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

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

**Sold 1** Similar GLA and superior bath count; Equal lot size. Adjust -50000 GLA; -35000 baths; -20000 garage count;

**Sold 2** Similar GLA and equal bath count; Inferior lot size. Adjust -80000 GLA; +100000 view; +50000 lot size

**Sold 3** Similar GLA and superior bath count; Inferior lot size. Adjust -80000 GLA; -70000 baths; -20000 garage; +100000 view

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Vista Sotheby's International	Currently active and not under contract.					
<b>Listing Agent Name</b>	Amy Pearce						
<b>Listing Agent Phone</b>	404-547-0391						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
11/28/2022	\$2,999,900	--	--	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$2,999,000	\$2,999,000
<b>Sales Price</b>	\$2,999,000	\$2,999,000
<b>30 Day Price</b>	\$2,899,000	--
<b>Comments Regarding Pricing Strategy</b>		
Price conclusion is based on the adjusted sold comps, most weighted comps and current market conditions. Current price conclusion is consistent with the subject MLS list price and current market conditions.		

## 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.

### Subject Photos



Front



Address Verification



Side



Side



Street



Street

## Subject Photos



Street



Other

## Listing Photos

**L1** 1637 Chelsea Rd  
Palos Verdes Estates, CA 90274



Front

**L2** 705 Yarmouth Rd  
Palos Verdes Estates, CA 90274



Front

**L3** 1717 Addison Rd  
Palos Verdes Estates, CA 90274



Front



## Sales Photos

**S1** 2056 Via Visalia  
Palos Verdes Estates, CA 90274



Front

**S2** 1304 Via Gabriel  
Palos Verdes Estates, CA 90274



Front

**S3** 1109 Granvia Altamira  
Palos Verdes Estates, CA 90274



Front

### ClearMaps Addendum

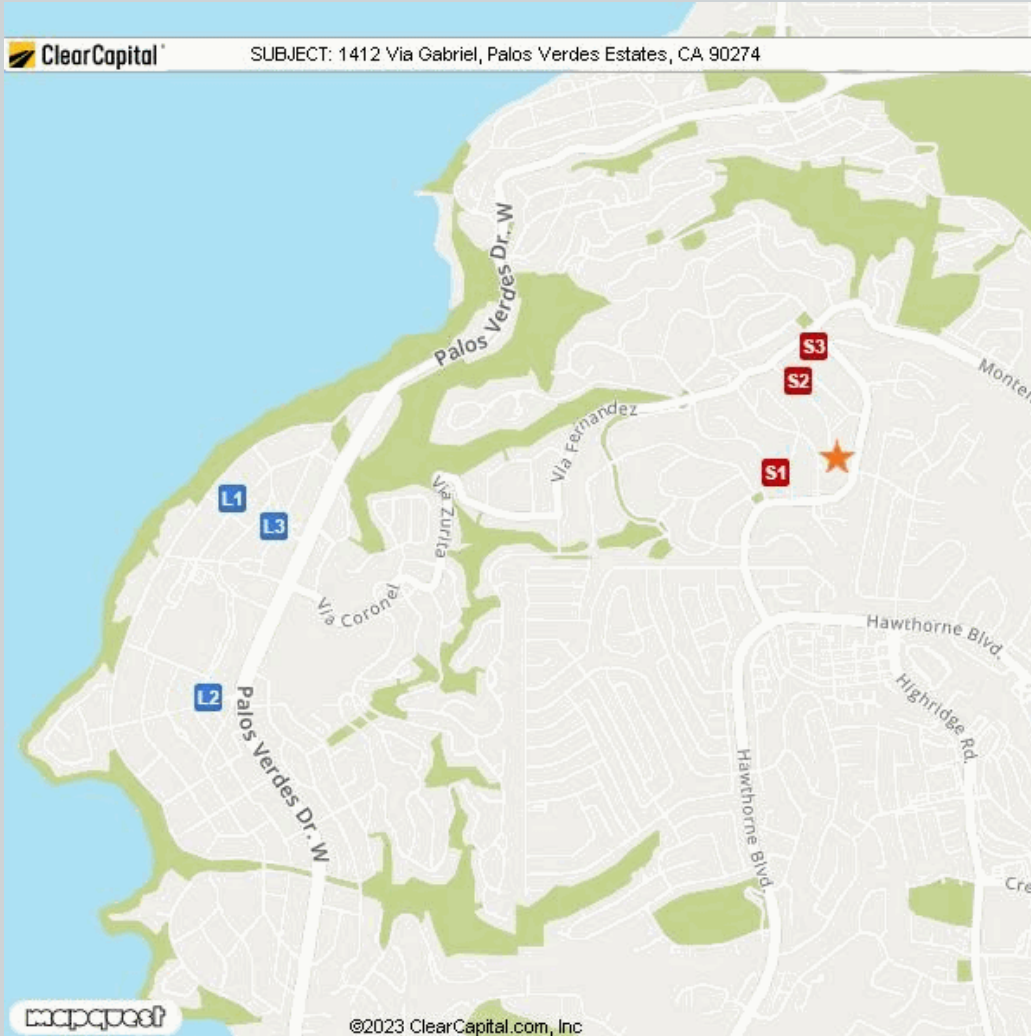
**Address** ★ 1412 Via Gabriel, Palos Verdes Peninsula, CA 90274

**Loan Number** 47501

**Suggested List** \$2,999,000

**Suggested Repaired** \$2,999,000

**Sale** \$2,999,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1412 Via Gabriel, Palos Verdes Peninsula, CA 90274	--	Parcel Match
L1 Listing 1	1637 Chelsea Rd, Palos Verdes Peninsula, CA 90274	1.72 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	705 Yarmouth Rd, Palos Verdes Peninsula, CA 90274	1.92 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1717 Addison Rd, Palos Verdes Peninsula, CA 90274	1.62 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2056 Via Visalia, Palos Verdes Peninsula, CA 90274	0.18 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1304 Via Gabriel, Palos Verdes Peninsula, CA 90274	0.24 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1109 Granvia Altamira, Palos Verdes Peninsula, CA 90274	0.32 Miles <sup>1</sup>	Parcel Match

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

<sup>2</sup> 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

<b>Broker Name</b>	Michael Midland	<b>Company/Brokerage</b>	Midland Real Estate Services
<b>License No</b>	01408897	<b>Address</b>	1909 230th St Torrance CA 90501
<b>License Expiration</b>	09/24/2026	<b>License State</b>	CA
<b>Phone</b>	3104334880	<b>Email</b>	mmidland@michaelmidland.com
<b>Broker Distance to Subject</b>	4.82 miles	<b>Date Signed</b>	01/10/2023

*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.**