

Subject Details

PROPERTY TYPE	GLA
SFR	1,455 Sq. Ft.
BEDS	BATHS
3	2.1
STYLE	YEAR BUILT
Conventional	1956
LOT SIZE	OWNERSHIP
0.16 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Orange	02250319

Analysis Of Subject

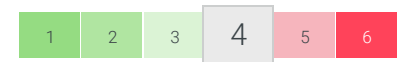
Provided by Appraiser

CONDITION RATING



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

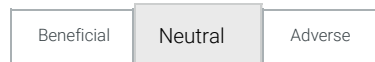
QUALITY RATING



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

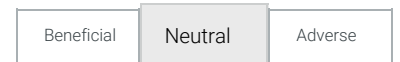
VIEW

Residential



LOCATION

Residential











SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject property is located in the city of La Habra. The general neighborhood consists of one story, single family residences constructed of average quality materials. Most of the houses were built during the 1940's through the 1970's. The dwellings reflect overall average maintenance and repair. Subject property ... **(continued in Appraiser Commentary Summary)**







Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 391 E Pinehurst Ave La Habra, CA 90631 	 610 N Cypress St La Habra, CA 90631 	 130 E Greenwood Ave La Habra, CA 90631 	 120 E Rose Ave La Habra, CA 90631 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.07 miles	0.21 miles	0.26 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	10/21/2021	06/07/2021	07/12/2021
SALE PRICE/PPSF	--	\$659,000 \$475/Sq. Ft.	\$690,000 \$570/Sq. Ft.	\$650,000 \$445/Sq. Ft.
CONTRACT/ PENDING DATE	--	11/19/2021	06/17/2021	07/22/2021
SALE DATE	--	12/06/2021	07/15/2021	09/10/2021
DAYS ON MARKET	--	46	38	60
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.16 Acre(s)	0.13 Acre(s)	0.16 Acre(s)	0.20 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Conventional	Conventional	Conventional	Conventional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	65	70	66	67
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2.1	6/3/1 \$10,000	6/3/2 \$12,250	6/3/1.1 \$5,000
GROSS LIVING AREA	1,455 Sq. Ft.	1,387 Sq. Ft.	1,210 Sq. Ft.	1,460 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	2 GA	2 GA	2 GA	2 GA
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		1.52% \$10,000	1.78% \$12,250	0.77% \$5,000
GROSS ADJUSTMENTS		1.52% \$10,000	1.78% \$12,250	0.77% \$5,000
ADJUSTED PRICE		\$669,000	\$702,250	\$655,000

Sales Comparison (Continued)

Provided by
Appraiser

	 391 E Pinehurst Ave La Habra, CA 90631 	 425 Leora St La Habra, CA 90631 	 219 W Pinehurst Ave La Habra, CA 90631 	
COMPARABLE TYPE	--	Sale	Listing	
MILES TO SUBJECT	--	0.65 miles	0.35 miles	
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	
LIST PRICE	--	--	\$799,000	
LIST DATE	--	08/04/2021	12/16/2021	
SALE PRICE/PPSF	--	\$731,500	\$468/Sq. Ft.	--
				\$0/Sq. Ft.
CONTRACT/ PENDING DATE	--	09/01/2021	--	
SALE DATE	--	09/20/2021		
DAYS ON MARKET	--	47	12	
LOCATION	N; Res	N; Res	N; Res	
LOT SIZE	0.16 Acre(s)	0.17 Acre(s)	0.16 Acre(s)	
VIEW	N; Res	N; Res	N; Res	
DESIGN (STYLE)	Conventional	Conventional	Conventional	
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	
ACTUAL AGE	65	67	64	
CONDITION	C3	C3	C3	
SALE TYPE		Arms length	Arms length	
ROOMS/BEDS/BATHS	6/3/2.1	6/3/2	6/3/2	
GROSS LIVING AREA	1,455 Sq. Ft.	1,563 Sq. Ft.	- \$5,400	1,481 Sq. Ft.
BASEMENT	None	None		None
HEATING	Forced Air	Forced Air		Forced Air
COOLING	Central	Central		Central
GARAGE	2 GA	2 GA		2 GA
OTHER	--	--		--
OTHER	--	--		--
NET ADJUSTMENTS		-0.74%	- \$5,400	0.00%
				\$0
GROSS ADJUSTMENTS		0.74%	\$5,400	0.00%
				\$0
ADJUSTED PRICE			\$726,100	\$799,000

Value Conclusion + Reconciliation

 Provided by Appraiser

\$669,000
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 12 months from a 1 mile radius

EXPLANATION OF ADJUSTMENTS


Adjustments supported by paired sales data dating back 24 months from within the subject's market area.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Most weight given to comp 1 when considering location 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 La Habra. The general neighborhood consists of one story, single family residences constructed of average quality materials. Most of the houses were built during the 1940's through the 1970'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 2 mile radius. No adverse conditions noted.

Neighborhood and Market

From Page 7

Prices and values increased in the first three quarters of 2021 with values stabilizing into the 4th 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 30 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 other prior sales and listings for subject property 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?

No

Event

● Cancelled

Date

Dec 13, 2021

Price

\$550,000

Data Source

MLS 305019773

LISTING STATUS

Listed in Past Year

● Withdrawn

Dec 11, 2021

\$550,000

MLS IG21259924

● Active

Dec 4, 2021

\$550,000

MLS 305019773

DATA SOURCE(S)

MLS, Tax Records

EFFECTIVE DATE

12/28/2021

SALES AND LISTING HISTORY ANALYSIS

No other prior sales and listings for subject property in the past 36 months.

Order Information

BORROWER

Redwood Holdings LLC

LOAN NUMBER

47506

PROPERTY ID

31875935

ORDER ID

7850918

ORDER TRACKING ID

12.28.21_CV

TRACKING ID 1

12.28.21_CV

Legal

OWNER

VILLA CAPITAL INC

ZONING DESC.

Residential

ZONING CLASS

R1

ZONING COMPLIANCE

Legal

LEGAL DESC.

N TR 1840 BLK LOT 24

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

\$5,278

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

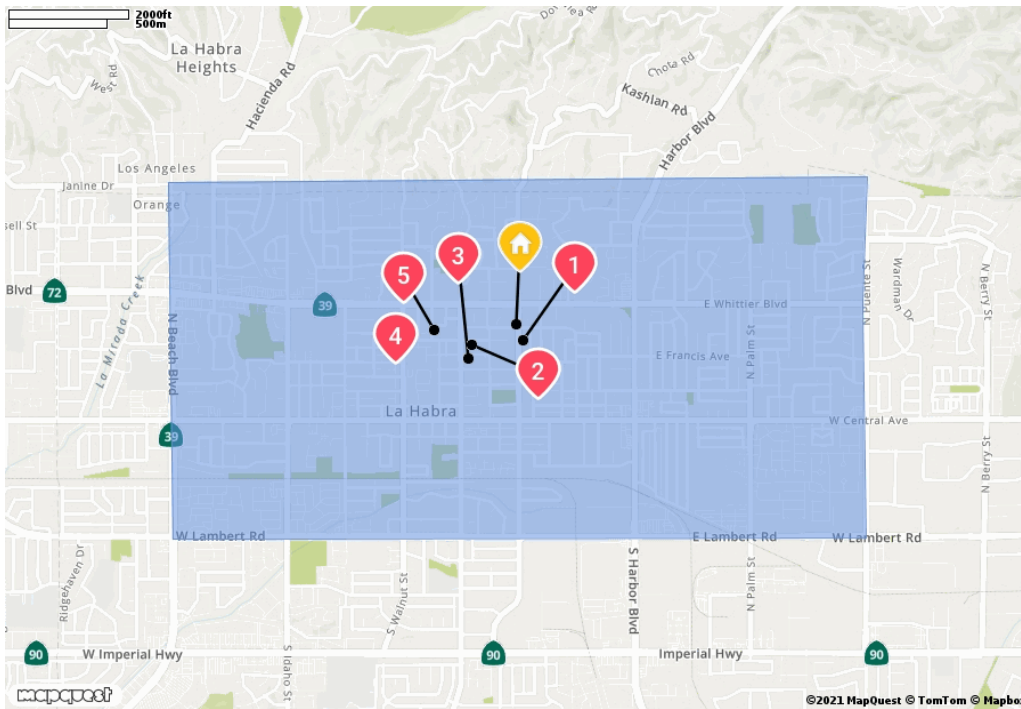
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FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

96

Months Supply

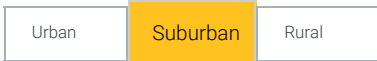
2.0

Avg Days Until Sale

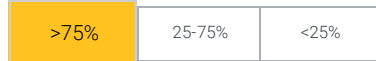
30

Subject Neighborhood as defined by the Appraiser

TYPE



BUILT-UP



NEIGHBORHOOD & MARKET COMMENTS

Prices and values increased in the first three quarters of 2021 with values stabilizing into the 4th 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 30 days. No adverse conditions reported. Conventional financing is typically sought after in subject's general area an ... **(continued in Appraiser Commentary Summary)**

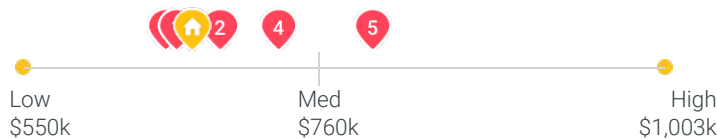
DEMAND / SUPPLY



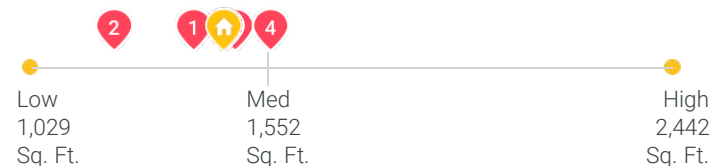
VALUES



PRICE



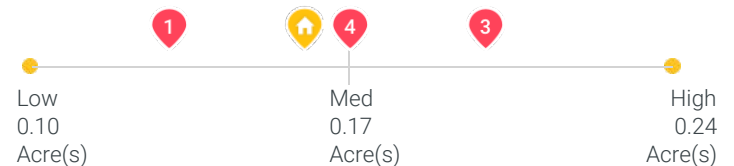
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street

Comparable Photos

Provided by
Appraiser

1 610 N Cypress St
La Habra, CA 90631



Front

2 130 E Greenwood Ave
La Habra, CA 90631



Front

3 120 E Rose Ave
La Habra, CA 90631



Front

Comparable Photos

Provided by
Appraiser

4 425 Leora St
La Habra, CA 90631



Front

5 219 W Pinehurst Ave
La Habra, CA 90631



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 Evan Prather, 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 Evan Prather 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

12/28/2021

DATE OF REPORT

12/28/2021

LICENSE #

AR033555

STATE

CA

EXPIRATION

03/29/2022

COMPANY

Yeti Appraisals

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Detached
PARKING TYPE	STORIES	UNITS
Detached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$5,000	N/A	\$5,000

Condition & Marketability

CONDITION	✓ Good	The subject appeared to be in overall good exterior condition. The roof does show evidence of shingles being separated from the roof.
SIGNIFICANT REPAIRS NEEDED	⚠ Yes	Appears that the roof has several shingles that have come loose. Suggest roofer address the extent of the damage as this was an exterior drive-by inspection.
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	Roof needs to have shingles repaired.	\$5,000
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$5,000

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Evan Prather/	01140134	Evan Prather	MARK 1 REAL ESTATE	12/28/2021