

## Subject Details

<b>PROPERTY TYPE</b>	GLA
SFR	1,484 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
3	2.1
<b>STYLE</b>	<b>YEAR BUILT</b>
Conventional	1986
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.11 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	2 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Forced Air	Central
<b>COUNTY</b>	<b>APN</b>
San Bernardino	0225251290000

## Analysis Of Subject

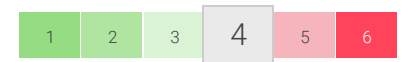
Provided by Appraiser

### 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


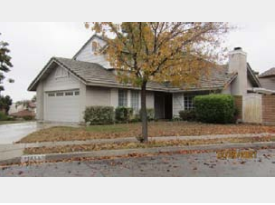





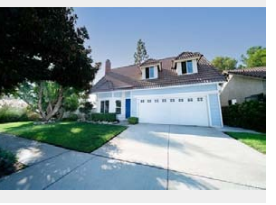


### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject property is located in the city of Rancho Cucamonga. The general neighborhood consists of one and two-story, single-family residences constructed of average quality materials. Most of the houses were built during the early 1980's. The dwellings reflect overall average maintenance and repair. Subject proper ... **(continued in Appraiser Commentary Summary)**





# Sales Comparison

Provided by  
Appraiser

	 <b>11455 Tioga Peak Ct</b> Rancho Cucamonga, CA 91737 	 <b>11426 Tioga Peak Ct</b> Rancho Cucamonga, CA 91737 	 <b>11522 Mount Baldwin Ct</b> Rancho Cucamonga, CA 91737 	<b>MOST COMPARABLE</b>  <b>11551 Mount Baldwin Ct</b> Rancho Cucamonga, CA 91737 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.04 miles	0.11 miles	0.16 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	05/25/2021	06/24/2021	09/22/2021
SALE PRICE/PPSF	--	\$648,800 \$437/Sq. Ft.	\$650,000 \$442/Sq. Ft.	\$660,000 \$448/Sq. Ft.
CONTRACT/ PENDING DATE	--	05/25/2021	06/30/2021	10/27/2021
SALE DATE	--	07/22/2021	07/22/2021	11/18/2021
DAYS ON MARKET	--	58	28	57
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.11 Acre(s)	0.11 Acre(s)	0.11 Acre(s)	0.11 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	35	32	36	36
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2.1	6/3/2.1	6/3/2.1	6/3/2.1
GROSS LIVING AREA	1,484 Sq. Ft.	1,484 Sq. Ft.	1,472 Sq. Ft.	1,472 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		0.00% \$0	0.00% \$0	0.00% \$0
GROSS ADJUSTMENTS		0.00% \$0	0.00% \$0	0.00% \$0
ADJUSTED PRICE		\$648,800	\$650,000	\$660,000

## Sales Comparison (Continued)

Provided by  
Appraiser

	 <b>11455 Tioga Peak Ct</b> Rancho Cucamonga, CA 91737	 <b>11345 Pyramid Peak Ct</b> Rancho Cucamonga, CA 91737	 <b>11729 Mount Sterling Ct</b> Rancho Cucamonga, CA 91737	 <b>11880 White Mountain Ct</b> Rancho Cucamonga, CA 91737
COMPARABLE TYPE	--	Sale	Listing	Listing
MILES TO SUBJECT	--	0.16 miles	0.33 miles	0.54 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS
LIST PRICE	--	--	\$725,000	\$765,000
LIST DATE	--	08/20/2021	11/05/2021	12/08/2021
SALE PRICE/PPSF	--	\$710,000 \$495/Sq. Ft.	-- \$0/Sq. Ft.	-- \$0/Sq. Ft.
CONTRACT/ PENDING DATE	--	09/15/2021	--	--
SALE DATE	--	10/19/2021		
DAYS ON MARKET	--	60	57	24
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.11 Acre(s)	0.13 Acre(s)	0.12 Acre(s)	0.12 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	35	36	34	34
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2.1	7/4/2 \$5,000	7/4/3 -\$5,000	7/4/3 -\$5,000
GROSS LIVING AREA	1,484 Sq. Ft.	1,434 Sq. Ft.	1,720 Sq. Ft. -\$11,800	1,684 Sq. Ft. -\$10,000
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		0.70% \$5,000	-2.32% -\$16,800	-1.96% -\$15,000
GROSS ADJUSTMENTS		0.70% \$5,000	2.32% \$16,800	1.96% \$15,000
ADJUSTED PRICE		\$715,000	\$708,200	\$750,000

## Value Conclusion + Reconciliation



Provided by  
Appraiser

**\$660,000**  
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


Adjustments warranted for GLA and bathroom differences. 1/2-bathroom adjustments warranted and calculated at \$5000 per differences. GLA adjustments warranted for homes in excess of 100 sq feet and adjusted at \$50 a square foot.

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

Weighted support given to all closed sales with most weight placed on comp 3 when con considering date of sale

## Appraiser Commentary Summary

 Provided by  
Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

The subject property is located in the city of Rancho Cucamonga. The general neighborhood consists of one and two-story, single-family residences constructed of average quality materials. Most of the houses were built during the early 1980'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.

### Neighborhood and Market

From Page 7

Prices and values increased through the first and second quarter of 2021 with trends stabilizing 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 15 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?	Event	Date	Price	Data Source
--	-------	------	-------	-------------

No

#### LISTING STATUS

Not Listed in Past Year

#### DATA SOURCE(S)

MLS,Public Records,Tax Records

#### EFFECTIVE DATE

01/01/2022

#### SALES AND LISTING HISTORY ANALYSIS

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

### Order Information

BORROWER	LOAN NUMBER
----------	-------------

Redwood Holdings LLC

47517

PROPERTY ID	ORDER ID
-------------	----------

31882114

7854134

ORDER TRACKING ID	TRACKING ID 1
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12.29.21\_CV

12.29.21\_CV

### Legal

OWNER	ZONING DESC.
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ELVIA HUERTA

Residential

ZONING CLASS	ZONING COMPLIANCE
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R1

Legal

#### LEGAL DESC.

TRACT 12939 LOT 29

### 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
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\$6,468

N/A

N/A

#### FEMA FLOOD ZONE

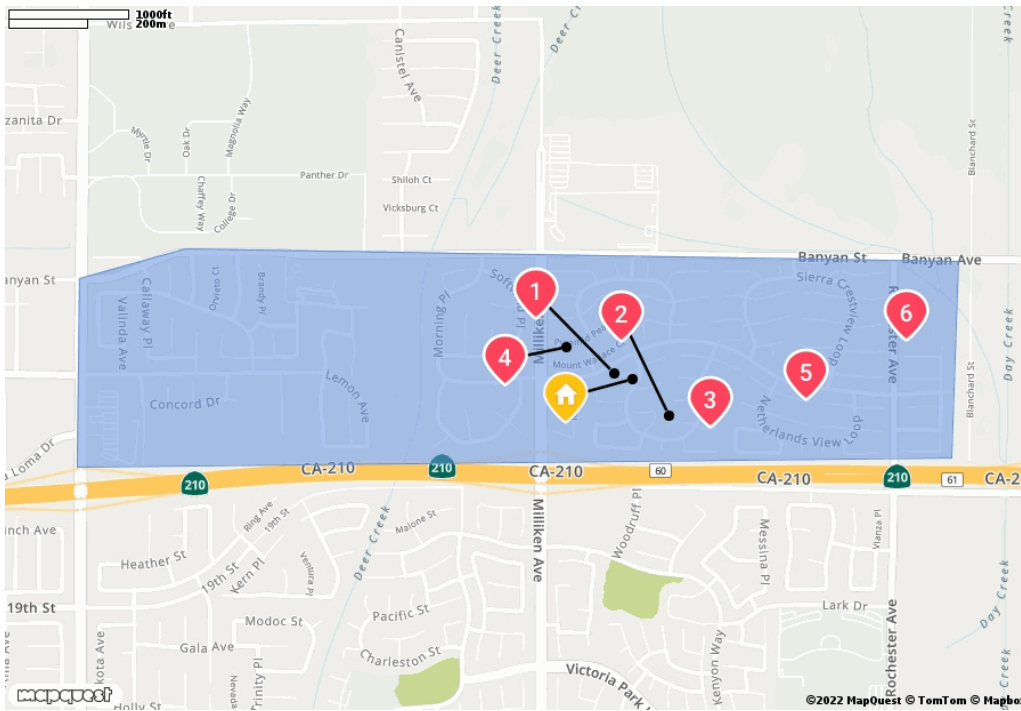
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#### FEMA SPECIAL FLOOD ZONE AREA

No

# Neighborhood + Comparables

Provided by  
Appraiser



Sales in Last 12M

39

Months Supply

2.0

Avg Days Until Sale

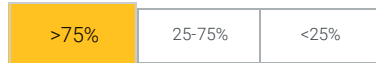
45

Subject Neighborhood as defined by the Appraiser

**TYPE**



**BUILT-UP**



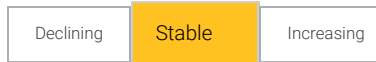
**NEIGHBORHOOD & MARKET COMMENTS**

Prices and values increased through the first and second quarter of 2021 with trends stabilizing 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 15 days. No adverse conditions reported. Conventional financing is typically ... *(continued in Appraiser Commentary Summary)*

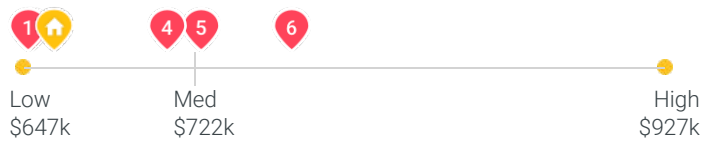
**DEMAND / SUPPLY**



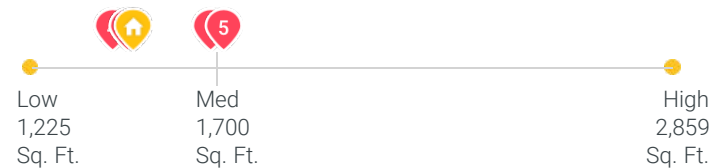
**VALUES**



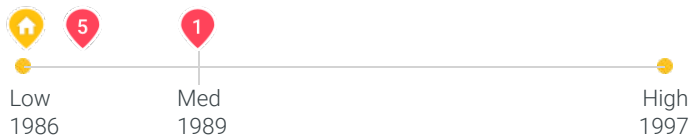
**PRICE**



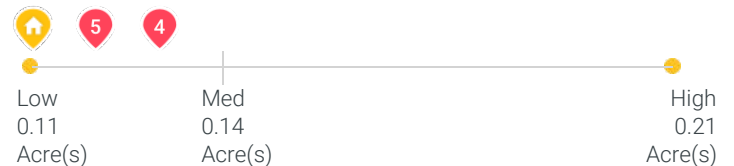
**GROSS LIVING AREA**



**YEAR BUILT**



**SITE SIZE**



## Subject Photos



Front



Address Verification



Side



Street



Street



Other



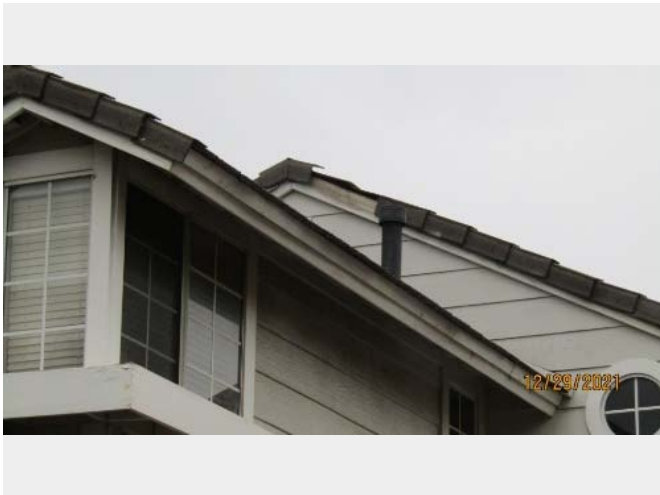
## Subject Photos



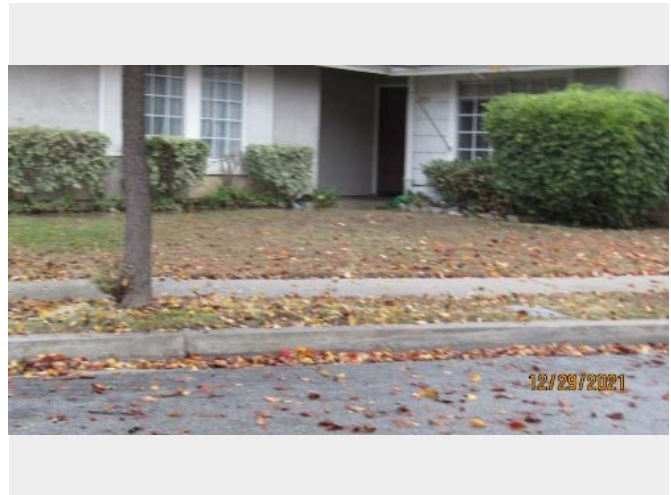
Other



Other



Other



Other

## Comparable Photos

Provided by  
Appraiser

1 11426 Tioga Peak Ct  
Rancho Cucamonga, CA 91737



Front

2 11522 Mount Baldwin Ct  
Rancho Cucamonga, CA 91737



Front

3 11551 Mount Baldwin Ct  
Rancho Cucamonga, CA 91737



Front

## Comparable Photos

Provided by  
Appraiser

4 11345 Pyramid Peak Ct  
Rancho Cucamonga, CA 91737



Front

5 11729 Mount Sterling Ct  
Rancho Cucamonga, CA 91737



Front

6 11880 White Mountain Ct  
Rancho Cucamonga, CA 91737



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 Phyllis Staton, 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 Phyllis Staton 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**

12/29/2021

**DATE OF REPORT**

01/01/2022

**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
Vacant	No	Detached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	2	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$1,300	N/A	\$1,300

## Condition & Marketability

<b>CONDITION</b>	✓ Good	The exterior paint, stucco and wood siding, and windows appear satis. Has some displaced roof tiles and peeling wood trim paint. Loc on a landscaped lot with a block rear fence. Has a concrete drive.
<b>SIGNIFICANT REPAIRS NEEDED</b>	⚠ Yes	Has peeling wood trim paint, and some displaced and damaged roof tiles.
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	N/A
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	Surrounding properties are similar in age, size, type and quality of exterior building materials. q
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	Neighborhood homes appear in average to good condition, based on an agent's visual inspection of the area.
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	N/A
<b>SUBJECT NEAR POWERLINES</b>	✓ No	N/A
<b>SUBJECT NEAR RAILROAD</b>	✓ No	N/A
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	N/A

## Property Condition Inspection - Cont.

 Provided by Onsite Inspector

### Condition & Marketability - cont.

<b>SUBJECT IN FLIGHT PATH OF AIRPORT</b>	✓	No	N/A
<b>ROAD QUALITY</b>	✓	Good	The neighborhood streets are asphalt and generally smooth and free of damage.
<b>NEGATIVE EXTERNALITIES</b>	✓	No	There are no known adverse environmental issues present.
<b>POSITIVE EXTERNALITIES</b>	✓	Yes	The subject is located on a low traveled residential street, in close proximity to community services. It is .25 mi to an elementary school, .3 mi to freeway access, and .4 mi to shopping.



## Repairs Needed

### Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	Wood trim paint	\$300
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	Replace damaged and displaced roof tiles	\$1,000
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
<b>TOTAL EXTERIOR REPAIRS</b>		<b>\$1,300</b>

## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Phyllis Staton/	01005501	Phyllis Staton	Phyllis Staton	12/29/2021