

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>	930 Galvin Drive, El Cerrito, CA 94530	<b>Order ID</b>	8574548	<b>Property ID</b>	33800828
<b>Inspection Date</b>	01/07/2023	<b>Date of Report</b>	01/10/2023		
<b>Loan Number</b>	47523	<b>APN</b>	503-302-005-7		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Contra Costa		

**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> Nice looking property in a nice neighborhood the home is assumed to be in average condition. All homes in the immediate area are well maintained. All properties in the area are located near schools, shopping, and transportation, etc.. If the property is priced right, it should sell very quickly in this market. **** The house number is not visible; picture of neighbor has been taken for address verification****
<b>R. E. Taxes</b>	\$15,170	
<b>Assessed Value</b>	\$1,071,861	
<b>Zoning Classification</b>	R1	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<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>	Urban	<b>Neighborhood Comments</b> This is a nice neighborhood, where all the properties in the immediate area are well maintained and are in good condition. All properties are located near schools, shopping and transportation, etc...The housing market has been stable for the past 6 month and homes are moving at a nice clip.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$870,000 High: \$1,800,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	930 Galvin Drive	708 Colusa Ave	308 Vassar Ave,	44 Anson Way
<b>City, State</b>	El Cerrito, CA	El Cerrito, CA	Kensington, CA	Kensington, CA
<b>Zip Code</b>	94530	94530	94708	94707
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.43 <sup>1</sup>	1.35 <sup>1</sup>	0.50 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$1,149,000	\$1,195,000	\$1,295,000
<b>List Price \$</b>	--	\$1,149,000	\$1,195,000	\$1,295,000
<b>Original List Date</b>		12/07/2022	11/04/2022	11/17/2022
<b>DOM · Cumulative DOM</b>	-- · --	7 · 34	48 · 67	53 · 54
<b>Age (# of years)</b>	74	95	96	74
<b>Condition</b>	Average	Average	Average	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>	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
<b>Style/Design</b>	2 Stories CONTEMPORARY	2 Stories CONTEMPORARY	2 Stories CONTEMPORARY	1 Story CONTEMPORARY
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,903	2,063	1,880	1,578
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 3	4 · 2	3 · 2
<b>Total Room #</b>	7	8	8	7
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 2 Car(s)	None	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>	--	--	--	--
<b>Lot Size</b>	.27 acres	.11 acres	.10 acres	.20 acres
<b>Other</b>	0	0	0	0

\* 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** An opportunity to get a 2000SF home in El Cerrito that is close to all things fabulous! Don't be fooled by this home's modest street presence. Upon entering this magical Tudor revival you are greeted by the meticulous updates throughout, renovated by a local master builder as his private residence. The main level offers a spacious living room featuring a prominent brick hearth, a formal dining room perfect for entertaining or dining with loved ones, an exquisitely remodeled kitchen featuring updated appliances, custom cabinetry, remarkable granite countertops and four bedrooms plus two bathrooms, including an expansive primary suite that opens to your enclosed private yard area and hot tub. On the lower level you will find a fully remodeled area that acts as a separate studio unit or a guest area with its own private separate entry and a 'master control' laundry room offering you many modern conveniences and energy-efficient features. The expansive decks include a covered sitting area, hot tub, and a side yard with a storage shed. Less than a mile from the El Cerrito Plaza BART station, minutes from shops, restaurants, public transportation, and major freeways. Come join the fabulous El Cerrito community and all it can offer you!
- Listing 2** This gorgeous well-lit Tudor home with modern updates and stunning views has hit the market for the first time in over 25 years. Tucked off a quiet street, this Kensington gem is minutes from Tilden Park, award-winning Hilltop Elementary, Blake Garden, Kensington Park, and shops and dining at Colusa Circle, Arlington Boulevard, and Solano Avenue. Natural light floods the living and dining rooms accompanied by spectacular views of the Golden Gate Bridge and San Francisco. A remodeled kitchen opens through french doors to a beautiful fenced-in front courtyard perfect for al fresco dining. The sensational master and secondary bedrooms boast striking views from San Francisco's skyscrapers to Mount Tamalpais. The spacious downstairs basement with private entry packs additional square feet awaiting endless potential for the creative buyer. Host exclusive sunset aperitivo gatherings in the spacious backyard with room for the little ones to make it their own. Opportunity awaits! The unrivaled location, views, and natural beauty make 308 Vassar a dream. Open Saturday 2-4 PM, Sunday 1-3 PM.
- Listing 3** Wonderful 3 bed 2 bath ranch-style home in desirable Kensington neighborhood on quiet street featuring beautiful hardwood floors, freshly painted, dual pane windows, remodeled kitchen w/ granite counters & recessed lighting. Open floor plan. Well lit home w/ large windows. Lots of storage. Huge backyard w/ newer deck. Room for an a.d.u. View of Golden Gate bridge & San Francisco. Orange tree!

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	930 Galvin Drive	7670 Stockton Ave	7627 Leviston Ave	1208 Rivera St
<b>City, State</b>	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA
<b>Zip Code</b>	94530	94530	94530	94530
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.13 <sup>1</sup>	0.28 <sup>1</sup>	0.43 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$1,195,000	\$1,049,000	\$1,525,000
<b>List Price \$</b>	--	\$1,195,000	\$1,049,000	\$1,525,000
<b>Sale Price \$</b>	--	\$1,400,000	\$1,410,000	\$1,525,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	06/30/2022	08/25/2022	05/31/2022
<b>DOM · Cumulative DOM</b>	-- · --	22 · 43	23 · 48	0 · 0
<b>Age (# of years)</b>	74	73	100	61
<b>Condition</b>	Average	Good	Good	Average
<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>	Beneficial ; Water	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories CONTEMPORARY	1 Story CONTEMPORARY	1 Story CONTEMPORARY	2 Stories CONTEMPORARY
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,903	1,761	1,914	1,809
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	4 · 3	3 · 2
<b>Total Room #</b>	7	7	9	7
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	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>	--	--	--	--
<b>Lot Size</b>	.27 acres	.15 acres	.20 acres	.12 acres
<b>Other</b>	0	0	0	0
<b>Net Adjustment</b>	--	+\$2,650	-\$12,400	+\$20,100
<b>Adjusted Price</b>	--	\$1,402,650	\$1,397,600	\$1,545,100

\* 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.

## Recent Sales - Cont.

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

- Sold 1** Fantastic move-in ready San Francisco Bay view home with beautiful light, hardwood floors, fireplace, newly renovated kitchen and bathroom, recessed lighting, newer central heat and A/C, attached garage, 3 bedrooms plus a spacious family room which opens onto an expansive backyard. Zoned for Kensington Hilltop Elementary School (buyer to verify), and close to Prospect Sierra. Enjoy glimmering San Francisco city lights and water views at sunset, while being about a half a mile to a neighborhood convenience store and cafe and a 5 minute drive to El Cerrito Plaza and Kensington Circle. Open Sun 6/4&5 if not pending. -\$ 20,000 UPDATED KITCHEN \$ 10,650 SQ FT \$ 12,000 ACRES
- Sold 2** Remarks Framed by views of the Golden Gate Bridge, this newly remodeled home spans 2 levels of light-soaked living. Encircled in mature trees, the tranquil creekside setting boasts redwood decking & lush landscaping. Freshly painted inside/out, the 4BD, 3BA home reveals a sunlit interior lined in hardwoods. Illuminated w/ windows/skylights, the home affords custom lighting/hardware. A shiplap accent wall with liner gas fireplace creates a cozy haven in the living room, joined by glass sliders that spill into a picturesque patio. A stunning chef's kitchen w/ shaker cabinets offers more than enough storage space. Bookmatch porcelain counters dominate the space, joined by sleek, S/S appliances. A luminous primary suite finishes the main level, w/ luxe ensuite bath & private patio garden. The downstairs reveals 2 additional bedrooms, full bath, office nook & flexible 4th bedroom. Equipped w/ new AC/furnace/smart locks, and is zoned for the coveted Kensington Hilltop Elementary School District. -\$ 20,000 UPDATED KITCHEN \$ 2,600 AGE -\$ 2,000 GARAGE \$ 7,000 ACRES
- Sold 3** 3 bedroom 2 bath single family in El Cerrito. Great parks and the El Cerrito pool are down the hill on Moeser and the stores in Kensington are just a little over a mile away, making for an enviable location. -\$ 1,300 AGE \$ \$ 9,400 SQ FT \$ 14,000 ACRE -\$ 2,000 GARAGE

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				N/A			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$1,400,100	\$1,400,100
<b>Sales Price</b>	\$1,400,000	\$1,400,000
<b>30 Day Price</b>	\$1,316,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The values that were used to determine the subject properties overall value were based on the homes in the immediate area of the subject that sold within .43 miles of the subject property. There are very limited comps available that matches the subject's criteria.. It was necessary to extend the GLA to 20%, and go back 8 month to find suitable comps. Most sales comps have some kind of updates. Adjustments has been made for updated kitchen. There are no other listings available in a radius of 1.5 miles.</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. -9% duplicate variance due to the prior report utilizing more proximate comps than the current report which had limited comps available.

## Subject Photos



Front



Address Verification



Street



Street



## Listing Photos

**L1** 708 Colusa Ave  
El Cerrito, CA 94530



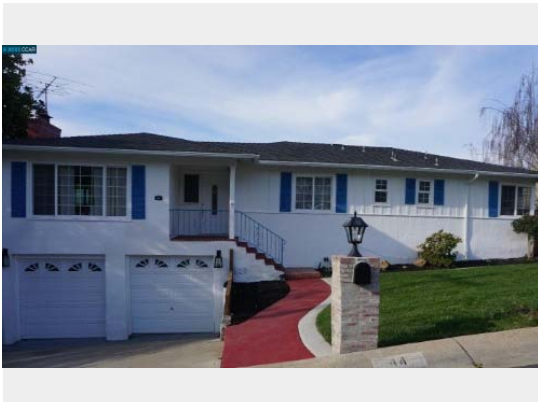
Front

**L2** 308 Vassar Ave,  
Kensington, CA 94708



Front

**L3** 44 Anson Way  
Kensington, CA 94707



Front

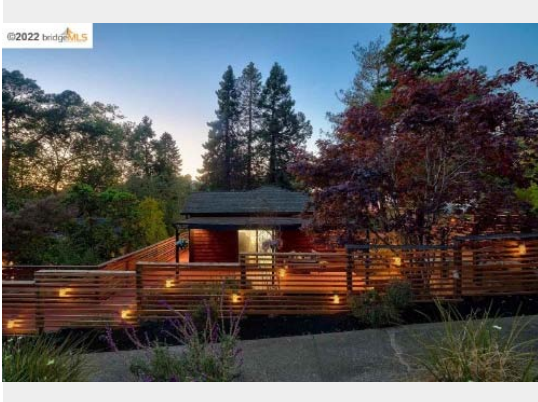
## Sales Photos

**S1** 7670 Stockton Ave  
El Cerrito, CA 94530



Front

**S2** 7627 Leviston Ave  
El Cerrito, CA 94530



Front

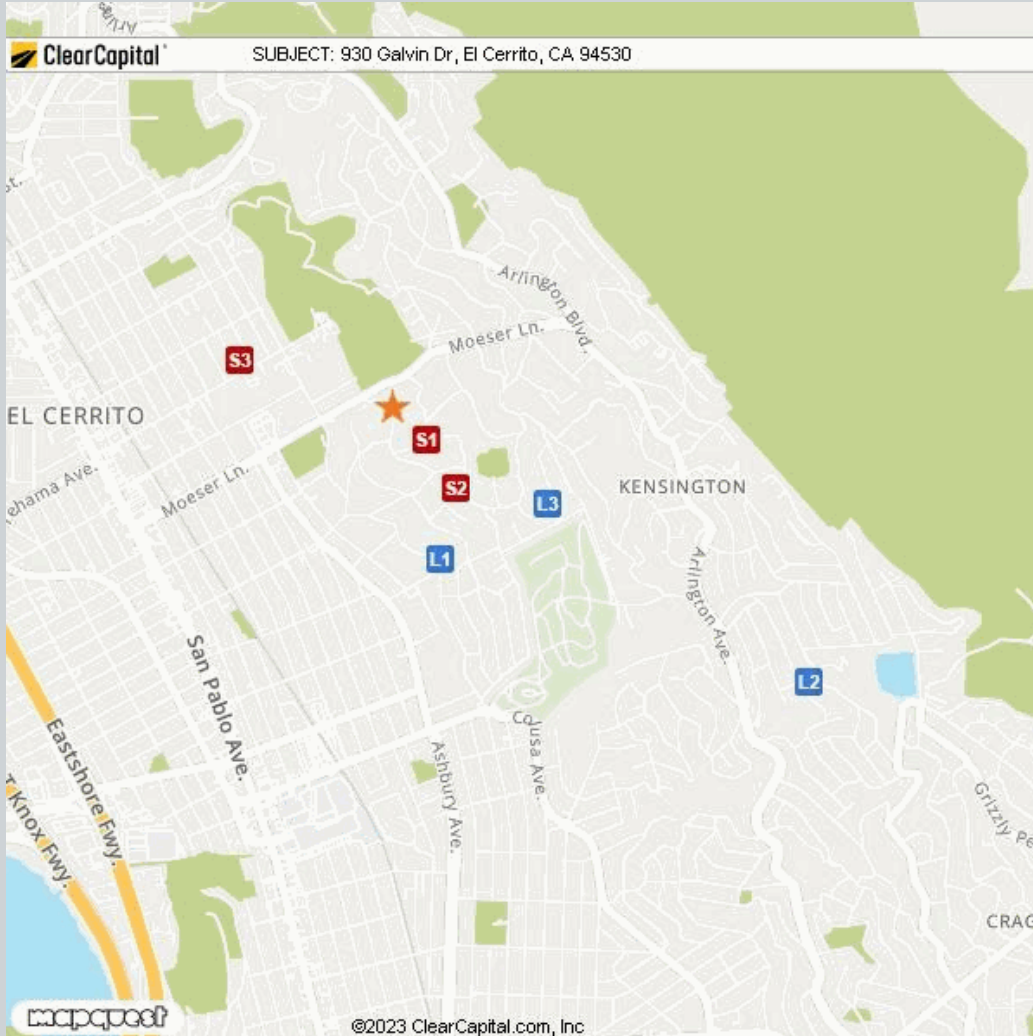
**S3** 1208 Rivera St  
El Cerrito, CA 94530



Front

## ClearMaps Addendum

**Address** ★ 930 Galvin Drive, El Cerrito, CA 94530  
**Loan Number** 47523      **Suggested List** \$1,400,100      **Suggested Repaired** \$1,400,100      **Sale** \$1,400,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	930 Galvin Drive, El Cerrito, CA 94530	--	Parcel Match
L1 Listing 1	708 Colusa Ave, El Cerrito, CA 94530	0.43 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	308 Vassar Ave., Berkeley, CA 94708	1.35 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	44 Anson Way, Berkeley, CA 94707	0.50 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	7670 Stockton Ave, El Cerrito, CA 94530	0.13 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	7627 Leviston Ave, El Cerrito, CA 94530	0.28 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1208 Rivera St, El Cerrito, CA 94530	0.43 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>	Beate Bell	<b>Company/Brokerage</b>	Tier4
<b>License No</b>	02004917	<b>Address</b>	604 34th ST RICHMOND CA 94805
<b>License Expiration</b>	04/27/2024	<b>License State</b>	CA
<b>Phone</b>	4088026624	<b>Email</b>	Tier4real@gmail.com
<b>Broker Distance to Subject</b>	2.69 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.**