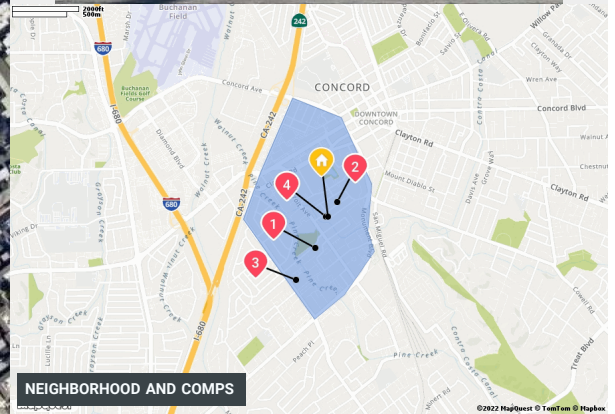


INSPECTION PHOTO



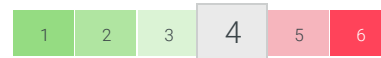
Subject Details

PROPERTY TYPE	GLA
SFR	1,176 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Traditional	1955
LOT SIZE	OWNERSHIP
0.14 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Carport	2 Car(s)
HEATING	COOLING
Gas	Window/Unit
COUNTY	APN
Contra Costa	1262320128

Analysis Of Subject

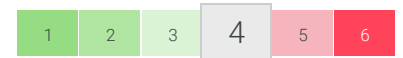
Provided by Appraiser

CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

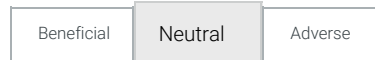
QUALITY RATING



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

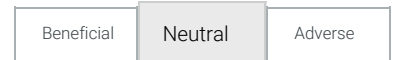
VIEW

🏠 Residential



LOCATION

🏠 Residential











SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is located in an established neighborhood of single-family homes. The subject is of average construction quality for the age and also in average overall condition for a home of its age.





Sales Comparison

Provided by
Appraiser

	 1737 Oakmead Dr Concord, CA 94520 	 2380 Sunshine Dr Concord, CA 94520 	 1791 Ravenwood Dr Concord, CA 94520 	MOST COMPARABLE  2020 Riley Ct Concord, CA 94520 	
COMPARABLE TYPE	--	Sale	Sale	Sale	
MILES TO SUBJECT	--	0.24 miles	0.12 miles	0.50 miles	
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records	
LIST PRICE	--	--	--	--	
LIST DATE	--	06/15/2021	10/08/2021	10/13/2021	
SALE PRICE/PPSF	--	\$575,000 \$587/Sq. Ft.	\$770,000 \$629/Sq. Ft.	\$601,000 \$464/Sq. Ft.	
CONTRACT/ PENDING DATE	--	06/26/2021	10/19/2021	11/21/2021	
SALE DATE	--	08/19/2021	11/16/2021	12/10/2021	
DAYS ON MARKET	--	65	39	58	
LOCATION	N; Res	N; Res	N; Res	N; Res	
LOT SIZE	0.14 Acre(s)	0.15 Acre(s)	0.13 Acre(s)	0.23 Acre(s)	-\$8,000
VIEW	N; Res	N; Res	N; Res	N; Res	
DESIGN (STYLE)	Traditional	Traditional	Ranch	Traditional	
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4	
ACTUAL AGE	67	69	64	72	
CONDITION	C4	C4	C3	C4	\$10,000
SALE TYPE		Arms length	Arms length	Arms length	
ROOMS/BEDS/BATHS	5/3/2	6/3/1	7/3/2	5/3/1	\$15,000
GROSS LIVING AREA	1,176 Sq. Ft.	980 Sq. Ft.	1,224 Sq. Ft.	1,296 Sq. Ft.	-\$8,400
BASEMENT	None	None	None	None	
HEATING	Gas	Forced Air	Forced Air	Gas	
COOLING	Window/Unit	Central	Central	Ventilation	\$2,000
GARAGE	2 CP	1 GA	2 GA	1 GD	-\$5,000
OTHER	--	--	--	--	
OTHER	--	--	--	--	
NET ADJUSTMENTS		3.43% \$19,720	-5.06% -\$39,000	0.93% \$5,600	
GROSS ADJUSTMENTS		6.56% \$37,720	5.06% \$39,000	8.05% \$48,400	
ADJUSTED PRICE		\$594,720	\$731,000	\$606,600	

Sales Comparison (Continued)

Provided by
Appraiser

	 1737 Oakmead Dr Concord, CA 94520 	 1725 Oakmead Dr Concord, CA 94520 			
COMPARABLE TYPE	--	Listing			
MILES TO SUBJECT	--	0.01 miles			
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS			
LIST PRICE	--	\$569,000			
LIST DATE	--	01/07/2022			
SALE PRICE/PPSF	--	--	\$0/Sq. Ft.		
CONTRACT/ PENDING DATE	--	--			
SALE DATE	--				
DAYS ON MARKET	--	17			
LOCATION	N; Res	N; Res			
LOT SIZE	0.14 Acre(s)	0.14 Acre(s)			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Traditional	Traditional			
QUALITY OF CONSTRUCTION	Q4	Q4			
ACTUAL AGE	67	67			
CONDITION	C4	C4	-\$15,000		
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	5/3/2	6/3/2			
GROSS LIVING AREA	1,176 Sq. Ft.	1,176 Sq. Ft.			
BASEMENT	None	None			
HEATING	Gas	Radiant			
COOLING	Window/Unit	Window/Unit			
GARAGE	2 CP	2 CP			
OTHER	--	--	--	--	--
OTHER	--	--	--	--	--
NET ADJUSTMENTS			-2.64% - \$15,000		
GROSS ADJUSTMENTS			2.64% \$15,000		
ADJUSTED PRICE			\$554,000		

Value Conclusion + Reconciliation



Provided by
Appraiser

\$625,000
AS-IS VALUE

15-60 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

All transactions were timely and proximate to the subject. In the analysis, the focus was on homes with a similar location, site utility, effective age, condition, GLA, and BD/BA count - we specifically looked up to 1 mile from the subject. The comparable search focused on sales, listings, and pending sales with transaction dates within the past 6 months and located within 1 mile of the subject property. Additional criteria included homes built between 1950 and 1982 with GLA between 950 and 1450 sf. Of the properties selected for inclusion, 3 closed sales were chosen as the most representative, 1 pending sale and were included in the sales comparison grid.

EXPLANATION OF ADJUSTMENTS


No time adjustments were applied as the overall market area has been stable. Site adjustments were made at \$1000 per .1 acre when the difference is greater than 2,000 sf. Condition, location and view adjustments to the comparables were based on market reactions, external observation, a review of the MLS listings; comments entered by the realtors as well as discussions with realtors/brokers and interior photos provided. A calculated factor of \$70 of the price/sf of the comparables was used for differences in GLA greater than 100 sf. With the exception of the pending sale #2 (adjusted at an estimated \$2000 per year)- no actual age adjustments are necessary because the effective ages and estimated remaining economic life periods are considered in the condition adjustments. The comps are also only a few years different in their actual age. Full bathrooms were adjusted @ \$15000; one car garage space was adjusted at \$5000;

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Pending sale #4 is a model match to the subject and is located just a few doors down from the subject. It had 17 offers before going pending, this indicates that the final price will be substantially higher than the list price. Sale 1 is a smaller home that sold in similar condition, it lacks the 2nd full bathroom of the subject and has a one-car garage the subject lacks. It is given some weight. Sale 2 is larger than the subject, sold in superior condition as compared to the subject, and has a 2 car garage the subject lacks. It is also given some weight. Sale 3 is given the most weight as it's the most recent closing proximate to the subject. It is larger, has a one-car garage the subject lacks, and lacks the 2nd full bathroom of the subject. The subject just closed last week in an all-cash offer of \$608,000 when listed for \$649,999 for one day.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject is located in an established neighborhood of single-family homes. The subject is of average construction quality for the age and also in average overall condition for a home of its age.

Neighborhood and Market

From Page 7

The subject is located in an established area with primarily 1 story homes and a few 2 stories. Most homes show signs of ongoing maintenance and some have been substantially updated. All schools are within 1-2 miles from the subject. Shopping and other commercial businesses are within 1-2 miles. There are also a handful of condo developments and apartment complex's within the subject's market area. The 680 Freeway is just 5 minutes away.

Analysis of Prior Sales & Listings

From Page 6

The subject was listed on 1/4/22 and went pending the same day. It was originally listed for \$649,999 and sold for all cash - \$608,000 on 1/18/2022.

Highest and Best Use Additional Comments

The highest and best use is the current use. Because of the existing use and zoning, no alternate use is likely.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

Yes

Event

● Sold

Date

Jan 18, 2022

Price

\$608,000

Data Source

MLS 40977145

LISTING STATUS

Listed in Past Year

● Active

Jan 4, 2022

\$649,999

MLS 40977145

DATA SOURCE(S)

MLS

EFFECTIVE DATE

01/24/2022

SALES AND LISTING HISTORY ANALYSIS

The subject was listed on 1/4/22 and went pending the same day. It was originally listed for \$649,999 and sold for all cash - \$608,000 on 1/18/2022.

Order Information

BORROWER

Redwood Holdings, LLC

LOAN NUMBER

47627

PROPERTY ID

32014165

ORDER ID

7912703

ORDER TRACKING ID

01.21.22_CVa

TRACKING ID 1

47627

Legal

OWNER

PASCUAL ROSSMIR

ZONING DESC.

Residential

ZONING CLASS

R6

ZONING COMPLIANCE

Legal

LEGAL DESC.

TRACT 2207 121

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

\$5,466

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

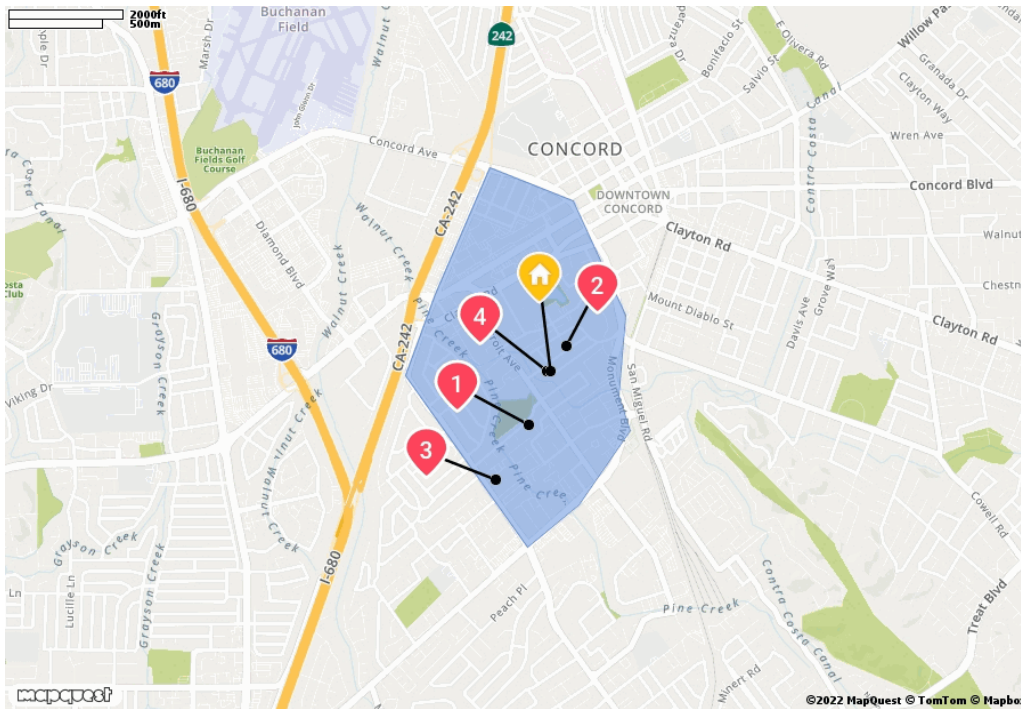
06013C0283F

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

136

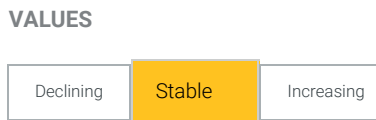
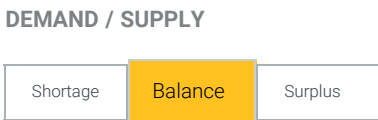
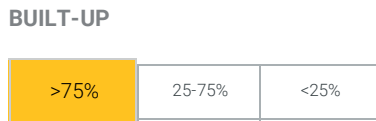
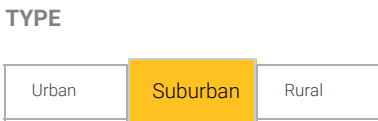
Months Supply

0.1

Avg Days Until Sale

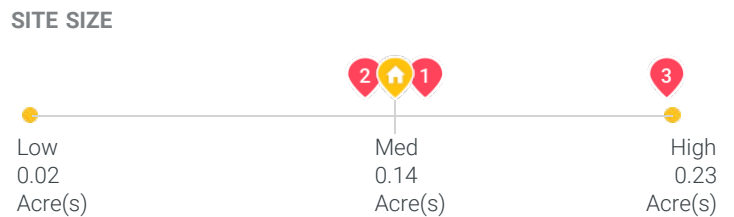
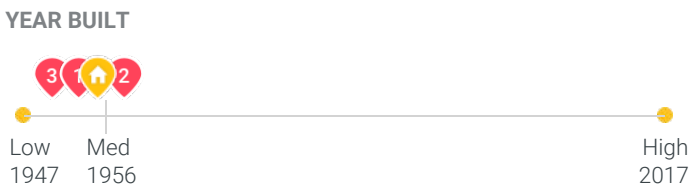
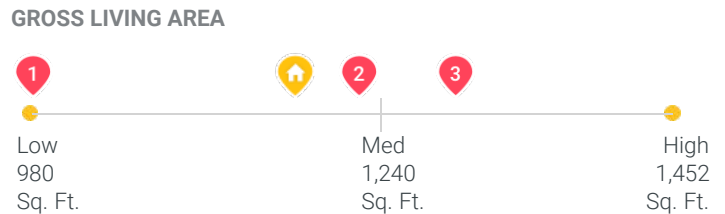
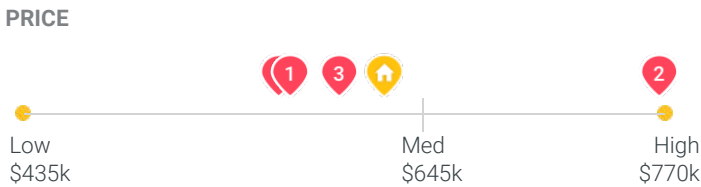
9

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

The subject is located in an established area with primarily 1 story homes and a few 2 stories. Most homes show signs of ongoing maintenance and some have been substantially updated. All schools are within 1-2 miles from the subject. Shopping and other commercial businesses are within 1-2 miles. There are also a handful of condo developments and apartment complex's within the subject's mar ... *(continued in Appraiser Commentary Summary)*



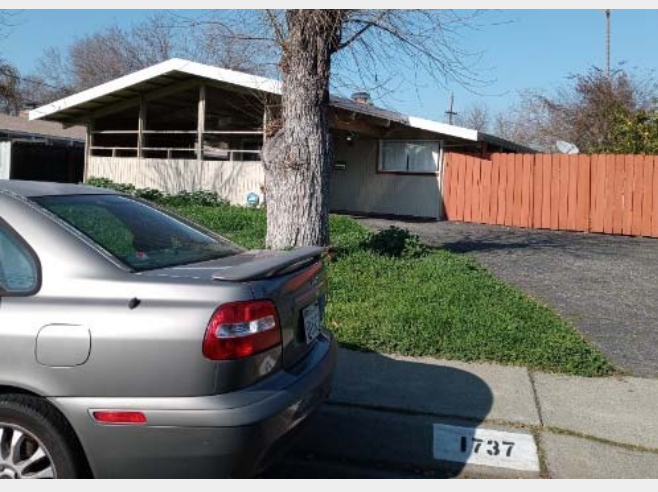
Subject Photos



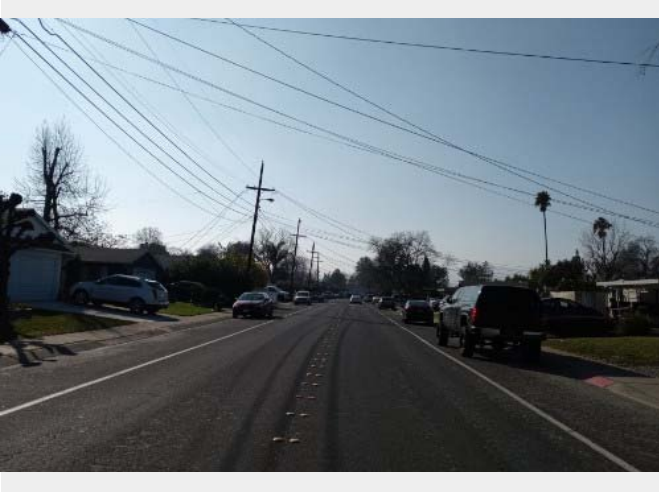
Front



Address Verification



Side



Street

Comparable Photos

Provided by
Appraiser

1 2380 Sunshine Dr
Concord, CA 94520



Front

2 1791 Ravenwood Dr
Concord, CA 94520



Front

3 2020 Riley Ct
Concord, CA 94520



Front

Comparable Photos

Provided by Appraiser

4 1725 Oakmead Dr
Concord, CA 94520



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 Jesse Brown, 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



Provided by
Appraiser

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 Jesse Brown 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

Ron Simmons

EFFECTIVE DATE

01/23/2022

DATE OF REPORT

01/25/2022

LICENSE #

AR026892

STATE

CA

EXPIRATION

06/17/2023

COMPANY

RS Appraisal Services

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
Carport; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

Condition & Marketability

CONDITION	✓	Good	Subject has been maintained...and shows no visible maintenance issues
SIGNIFICANT REPAIRS NEEDED	✓	No	-
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	⚠	Yes	This part of concord has some powerlines
SUBJECT NEAR RAILROAD	✓	No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓	No	-
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	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Jesse Brown/	01907322	Jesse Brown	Century 21 Epic	01/23/2022