

## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	1,667 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
3	2.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Farm House	1962
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.25 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	2 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Central	Central
<b>COUNTY</b>	<b>APN</b>
Sacramento	24801220040000

## Analysis Of Subject

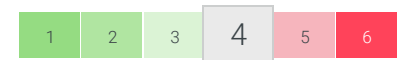
Provided by Appraiser

### CONDITION RATING



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

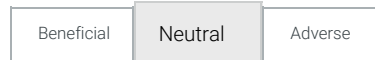
### QUALITY RATING



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

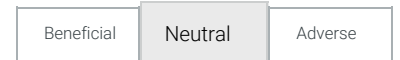
### VIEW

🏠 Residential



### LOCATION

🏠 Residential











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

Per the Google Map Image. The off-site is fully improved with gutters; sidewalks; and street lights. The site is served by all public utilities. No adverse easement; encroachments or restrictions were noted or observed other than normal utility easements of records.





# Sales Comparison

Provided by  
Appraiser

	 <b>9100 La Serena Dr</b> Fair Oaks, CA 95628 	 <b>9072 Leatham Ave</b> Fair Oaks, CA 95628 	 <b>8940 La Serena Dr</b> Fair Oaks, CA 95628 	<b>MOST COMPARABLE</b>  <b>8921 Bedford Ave</b> Fair Oaks, CA 95628 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.14 miles	0.38 miles	0.92 miles
DATA/ VERIFICATION SOURCE	Public Records	Public Records	Public Records	Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	05/20/2021	11/15/2021	05/25/2021
SALE PRICE/PPSF	--	\$502,000 \$334/Sq. Ft.	\$430,000 \$269/Sq. Ft.	\$477,000 \$292/Sq. Ft.
CONTRACT/ PENDING DATE	--	05/24/2021	11/30/2021	06/01/2021
SALE DATE	--	06/14/2021	12/01/2021	06/15/2021
DAYS ON MARKET	--	4	15	8
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.25 Acre(s)	0.23 Acre(s)	0.37 Acre(s)	0.23 Acre(s)
VIEW	N; Res	N; PwrLn	N; Res	N; Res
DESIGN (STYLE)	Farm House	Farm House	New Tradition	Ranch
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	60	59	58	65
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2	6/3/2	6/3/2	6/3/2
GROSS LIVING AREA	1,667 Sq. Ft.	1,504 Sq. Ft.	1,598 Sq. Ft.	1,635 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Central	Central	Central	Central
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		\$502,000	\$430,000	\$477,000

## Sales Comparison (Continued)

Provided by  
Appraiser

	 <b>9100 La Serena Dr</b> Fair Oaks, CA 95628 	 <b>8909 La Serena Dr</b> Fair Oaks, CA 95628 			
COMPARABLE TYPE	--	Sale			
MILES TO SUBJECT	--	0.46 miles			
DATA/ VERIFICATION SOURCE	Public Records	Public Records			
LIST PRICE	--	--			
LIST DATE	--	09/18/2021			
SALE PRICE/PPSF	--	\$545,000	\$316/Sq. Ft.		
CONTRACT/ PENDING DATE	--	11/05/2021			
SALE DATE	--	12/15/2021			
DAYS ON MARKET	--	19			
LOCATION	N; Res	N; Res			
LOT SIZE	0.25 Acre(s)	0.42 Acre(s)			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Farm House	Ranch			
QUALITY OF CONSTRUCTION	Q4	Q4			
ACTUAL AGE	60	47			
CONDITION	C3	C3			
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	6/3/2	6/3/2			
GROSS LIVING AREA	1,667 Sq. Ft.	1,723 Sq. Ft.			
BASEMENT	None	None			
HEATING	Central	Central			
COOLING	Central	Central			
GARAGE	2 GA	2 GA			
OTHER	--	--	--	--	--
OTHER	--	--	--	--	--
NET ADJUSTMENTS			0.00%	\$0	
GROSS ADJUSTMENTS			0.00%	\$0	
ADJUSTED PRICE				\$545,000	

## Value Conclusion + Reconciliation



Provided by  
Appraiser

**\$470,000**  
AS-IS VALUE

**15-45 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Up to twelve months market search was conducted within the subjects neighborhood, similar competing neighborhoods, and the general market area to find properties that reflect the subjects market criteria and features, i. e., location, gross living area (GLA), lot size, actual/effective age, and the subjects functional utility. To the best of the appraiser's knowledge, the comparables presented and utilized in this report, represent the most relevant data appropriate for analysis and valuation.

#### EXPLANATION OF ADJUSTMENTS

Based on the MLS indicated information of remodeling and updated or condition of these comparables, adjustments were made accordingly based on this information; MLS interior (available) photos and on exterior inspections. All the necessary adjustments that reflect the market's reaction for each contributable characteristic and appraiser's assessment of contributory value, via paired sales and/or market analysis.

#### ADDITIONAL COMMENTS (OPTIONAL)

The value concluded is the most probable price that this property should bring in a competitive and open market under all conditions and requisite to a fair sales, with the buyer and seller each acting prudently and knowledgeable.

### Reconciliation Summary

Most weights were given to closed comp 3 is the most comparable to the subject in the GLA; the actual age; the number of bedrooms and bathrooms. The value concluded is the most probable price that this property should bring in a competitive and open market under all conditions and requisite to fair sales, with the buyer and seller each acting prudently and knowledgeable.

## Appraiser Commentary Summary

 Provided by  
Appraiser

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

From Page 1

Per the Google Map Image. The off-site is fully improved with gutters; sidewalks; and street lights. The site is served by all public utilities. No adverse easement; encroachments or restrictions were noted or observed other than normal utility easements of records.

### Neighborhood and Market

From Page 7

The subject neighborhood is made up mostly of single-family tract homes. Most homes are of average quality, reflecting adequate care and maintenance. Subject has access to all support facilities including employment, shopping, transportation, schools, and parks. Subject conforms to the neighborhood in size, style, and amenities. Property values in the subject's market in the last few months are showing signs of stabilizing, after a rapid increase for the last 12+ months.

### Analysis of Prior Sales & Listings

From Page 6

A. The subject has had 1 transfer of ownership within the 36 month period prior to the effective date of this report. B. The subject is currently not listed for sales. C. The primary sources for information were NDC and MLS, County Records Office

### Highest and Best Use Additional Comments

Permissible under the zoning ordinance and substantial demand for residential use, it has been concluded that this is the highest and best use.

## Subject Details



### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

No ● Sold Date: Jan 20, 2022 Price: \$460,000 Data Source: Public Records

**LISTING STATUS**

Listed in Past Year ● Active Date: Jan 7, 2022 Price: \$409,000 Data Source: Public Records

**DATA SOURCE(S)**

Public Records, Tax Records

**EFFECTIVE DATE**

01/26/2022

**SALES AND LISTING HISTORY ANALYSIS**

A. The subject has had 1 transfer of ownership within the 36 month period prior to the effective date of this report. B. The subject is currently not listed for sales. C. The primary sources for information were NDC and MLS, County Records Office

### Order Information

**BORROWER** **LOAN NUMBER**

Redwood Holdings LLC 47793

**PROPERTY ID** **ORDER ID**

32010593 7911364

**ORDER TRACKING ID** **TRACKING ID 1**

01.21.22\_CV 01.21.22\_CV

### Legal

**OWNER** **ZONING DESC.**

RHOADS TRUST Residential

**ZONING CLASS** **ZONING COMPLIANCE**

RD-5 Legal

**LEGAL DESC.**

LAKE NATOMA HEIGHTS 01, LOT 103

### 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**

\$997 N/A N/A

**FEMA FLOOD ZONE**

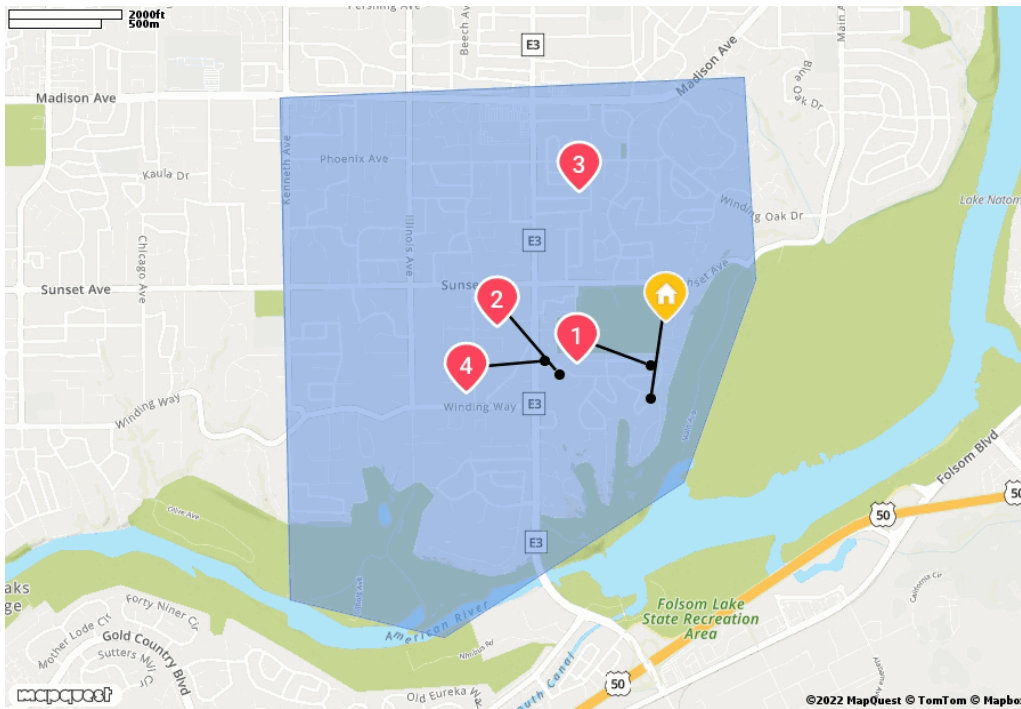
X

**FEMA SPECIAL FLOOD ZONE AREA**

No

# Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

**46**

Months Supply

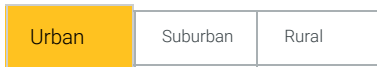
**12.0**

Avg Days Until Sale

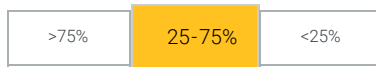
**15**

Subject Neighborhood as defined by the Appraiser

**TYPE**



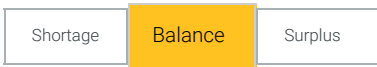
**BUILT-UP**



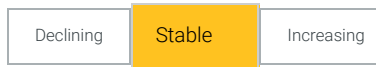
**NEIGHBORHOOD & MARKET COMMENTS**

The subject neighborhood is made up mostly of single-family tract homes. Most homes are of average quality, reflecting adequate care and maintenance. Subject has access to all support facilities including employment, shopping, transportation, schools, and parks. Subject conforms to the neighborhood in size, style, and amenities. Property values in the subject's market in the last few month ... *(continued in Appraiser Commentary Summary)*

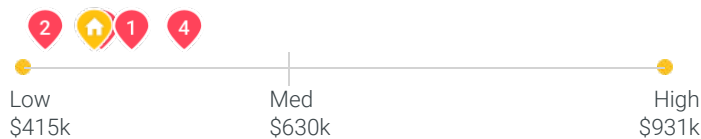
**DEMAND / SUPPLY**



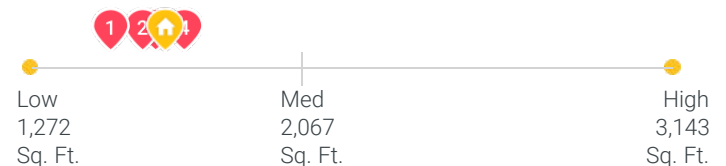
**VALUES**



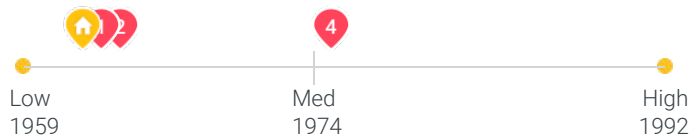
**PRICE**



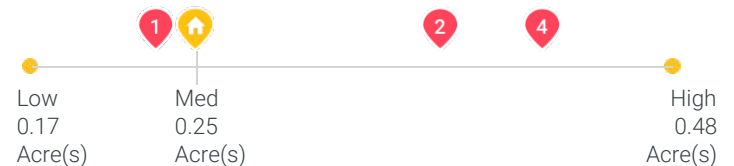
**GROSS LIVING AREA**



**YEAR BUILT**



**SITE SIZE**



### Subject Photos



Front



Front



Address Verification



Side



Side



Street



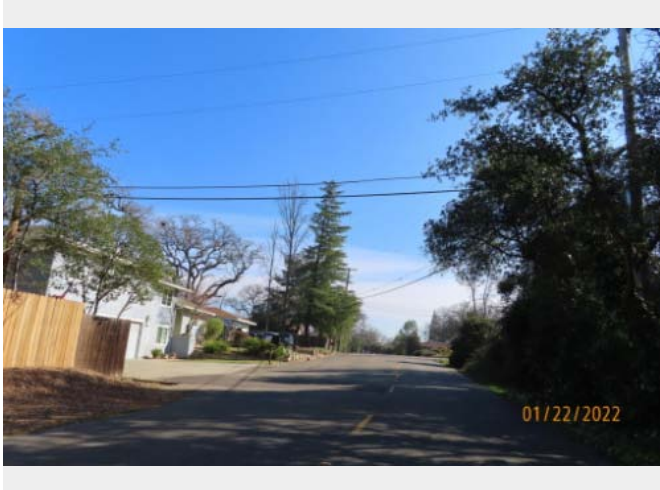
## Subject Photos



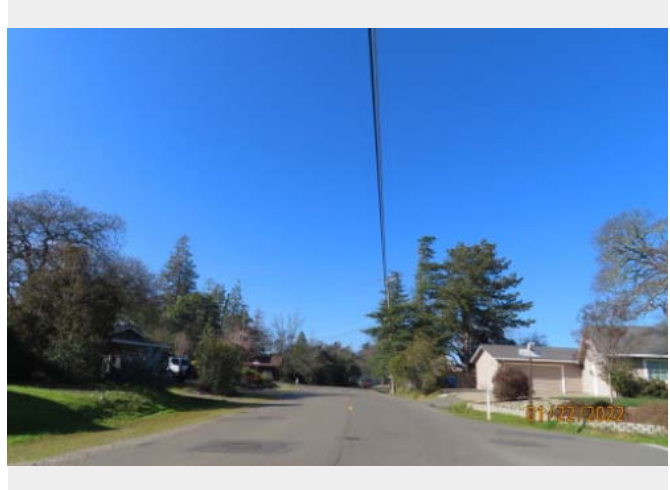
Street



Street



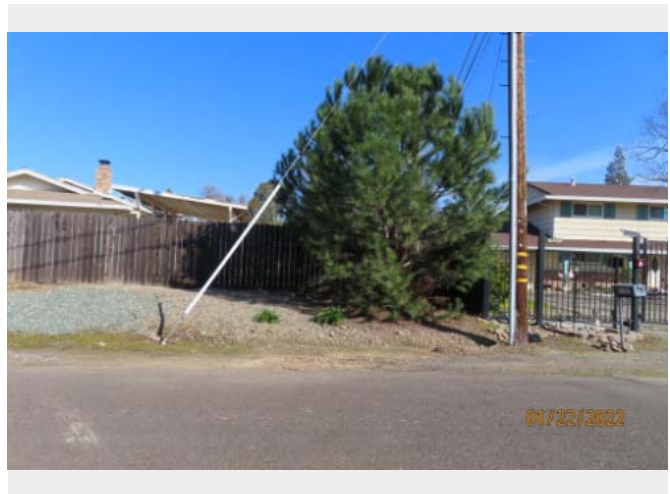
Street



Street



Other



Other

## Comparable Photos

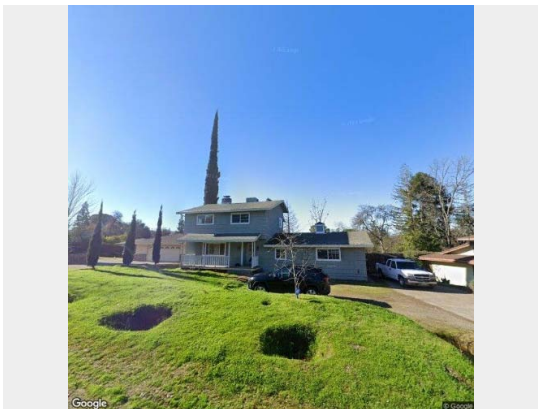
Provided by  
Appraiser

1 9072 Leatham Ave  
Fair Oaks, CA 95628



Front

2 8940 La Serena Dr  
Fair Oaks, CA 95628



Front

3 8921 Bedford Ave  
Fair Oaks, CA 95628



Front

### Comparable Photos

Provided by  
Appraiser

4 8909 La Serena Dr  
Fair Oaks, CA 95628



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 Alina Pustynovich, 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))*

## 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.

### 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.

## 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 Alina Pustynovich 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.

**SIGNATURE**

**NAME**

DANA TRAN

**EFFECTIVE DATE**

01/22/2022

**DATE OF REPORT**

01/26/2022

**LICENSE #**

AL030779

**STATE**

CA

**EXPIRATION**

08/25/2023

**COMPANY**

DANA TRAN

## Comments - Continued

 Provided by  
Appraiser

### SCOPE OF WORK COMMENTS

The scope of this assignment included the research and collection of data pertaining to recent economic trends and single-family residential sales in the subject's market area as well as the County of the subject. Information was collected from reliable sources including multiple listing services, Data Quick data Service, County Records and Alliance Insurance Company, and Chicago Title Insurance Company

### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

None other than the above Extraordinary Assumptions Comments

### LIMITING CONDITIONS COMMENTS

I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report

### APPRAISER'S CERTIFICATION COMMENTS

The statement of fact contained in this report is true and correct.

# Property Condition Inspection

Provided by  
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Unknown	No	Detached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

## Condition & Marketability

CONDITION	✓ Good	Subject property is in average/good visible condition.
SIGNIFICANT REPAIRS NEEDED	✓ No	No visible damages.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	No known violations
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Subject property conform to the neighborhood.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Mostly Average/good condition.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	No boarded properties.
SUBJECT NEAR POWERLINES	✓ No	NO power lines visible.
SUBJECT NEAR RAILROAD	✓ No	Not near Railroad.
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	NO nearby commercial.
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	None
ROAD QUALITY	✓ Good	Good quality roads.
NEGATIVE EXTERNALITIES	✓ No	There are no known negative externalities affecting subject marketability.
POSITIVE EXTERNALITIES	✓ No	There are no known positive externalities affecting subject marketability.



## 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
<b>TOTAL EXTERIOR REPAIRS</b>		<b>\$0</b>

## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Alina Pustynovich/	01904396	Alina Pustynovich	Usko Realty Inc.	01/22/2022