

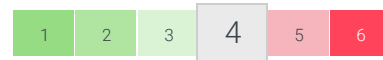
Subject Details

PROPERTY TYPE	GLA
SFR	1,641 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Conventional	1958
LOT SIZE	OWNERSHIP
0.14 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Orange	01919217

Analysis Of Subject

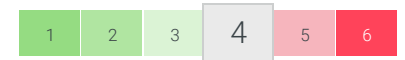
Provided by Appraiser

CONDITION RATING



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

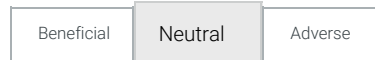
QUALITY RATING



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 property is located in the city of La Habra. The general neighborhood consists of one-story, single family residences constructed of average quality materials. Most of the houses were built during 1950's through 1970's. The dwellings reflect overall average maintenance and repair. Subject property is of si ... **(continued in Appraiser Commentary Summary)**







Sales Comparison

Provided by
Appraiser

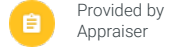
	MOST COMPARABLE			
	 601 Exeter Ave La Habra, CA 90631 	 1020 Keene Dr La Habra, CA 90631 	 740 Chesham Ave La Habra, CA 90631 	 1270 Debwood Pl La Habra, CA 90631 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.16 miles	0.26 miles	0.47 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	07/27/2021	08/03/2021	06/26/2021
SALE PRICE/PPSF	--	\$775,000 \$496/Sq. Ft.	\$750,000 \$455/Sq. Ft.	\$760,000 \$441/Sq. Ft.
CONTRACT/ PENDING DATE	--	10/25/2021	09/03/2021	09/16/2021
SALE DATE	--	10/27/2021	09/14/2021	10/15/2021
DAYS ON MARKET	--	92	42	111
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.14 Acre(s)	0.14 Acre(s)	0.16 Acre(s)	0.14 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	64	62	62	61
CONDITION	C4	C4	C4	C4
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2	6/3/2	7/4/2	6/3/2
GROSS LIVING AREA	1,641 Sq. Ft.	1,562 Sq. Ft.	1,648 Sq. Ft.	1,724 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		\$775,000	\$750,000	\$760,000

Sales Comparison (Continued)

Provided by
Appraiser

	 601 Exeter Ave La Habra, CA 90631 	 1331 S Walnut St La Habra, CA 90631 	 1310 Kenwood St La Habra, CA 90631 	
COMPARABLE TYPE	--	Sale	Sale	
MILES TO SUBJECT	--	0.47 miles	0.52 miles	
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	
LIST PRICE	--	--	--	
LIST DATE	--	07/07/2021	07/28/2021	
SALE PRICE/PPSF	--	\$800,000 \$485/Sq. Ft.	\$810,000 \$531/Sq. Ft.	
CONTRACT/ PENDING DATE	--	07/07/2021	08/17/2021	
SALE DATE	--	08/12/2021	09/09/2021	
DAYS ON MARKET	--	36	43	
LOCATION	N; Res	N; Res	N; Res	
LOT SIZE	0.14 Acre(s)	0.14 Acre(s)	0.15 Acre(s)	
VIEW	N; Res	N; Res	N; Res	
DESIGN (STYLE)	Conventional	Conventional	Conventional	
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	
ACTUAL AGE	64	60	60	
CONDITION	C4	C3 -\$25,000	C3 -\$25,000	
SALE TYPE		Arms length	Arms length	
ROOMS/BEDS/BATHS	6/3/2	7/4/2	7/4/2	
GROSS LIVING AREA	1,641 Sq. Ft.	1,648 Sq. Ft.	1,525 Sq. Ft.	
BASEMENT	None	None	None	
HEATING	Forced Air	Forced Air	Forced Air	
COOLING	Central	Central	Central	
GARAGE	2 GA	2 GA	2 GA	
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-3.13% -\$25,000	-3.09% -\$25,000	
GROSS ADJUSTMENTS		3.13% \$25,000	3.09% \$25,000	
ADJUSTED PRICE		\$775,000	\$785,000	

Value Conclusion + Reconciliation



Provided by
Appraiser

\$775,000
AS-IS VALUE

30-115 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 1 mile dating back 12 months

EXPLANATION OF ADJUSTMENTS


Adjustments supported by market reaction from within the subject's market area

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Most weight placed on comp 1 when considering overall similarities to subject

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject property is located in the city of La Habra. The general neighborhood consists of one-story, single family residences constructed of average quality materials. Most of the houses were built during 1950's through 1970's. The dwellings reflect overall average maintenance and repair. Subject property is of similar age, design and appeal and conforms well to the surrounding area.

Neighborhood and Market

From Page 7

Prices and values were reported overall stable into the first quarter of 2022. The average marketing time for subject neighborhood is reported between 1 and 115 days. The average exposure time for the subject property was reported at 65 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 or listings for subject property in the past 36 months.

Highest and Best Use Additional Comments

The subject as improved is a legally permissible use based on its current zoning. The lot size, shape, physical condition and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based upon the current market conditions, the present use as a single family residence is its financially feasible and maximally productive use. The highest and best use is its present.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

No ● Pending Oct 26, 2021 \$600,000 MLS 304438980

LISTING STATUS

Listed in Past Year ● Active Oct 8, 2021 \$600,000 MLS 304438980

DATA SOURCE(S)

MLS

EFFECTIVE DATE

01/28/2022

SALES AND LISTING HISTORY ANALYSIS

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

Order Information

BORROWER

Redwood Holdings LLC

LOAN NUMBER

47921

PROPERTY ID

32032969

ORDER ID

7922587

ORDER TRACKING ID

01.26.22_CV

TRACKING ID 1

01.26.22_CV

Legal

OWNER

ARNULFO ALATORRE

ZONING DESC.

Residential

ZONING CLASS

R1

ZONING COMPLIANCE

Legal

LEGAL DESC.

N TR 3295 BLK LOT 17

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

\$4,750

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

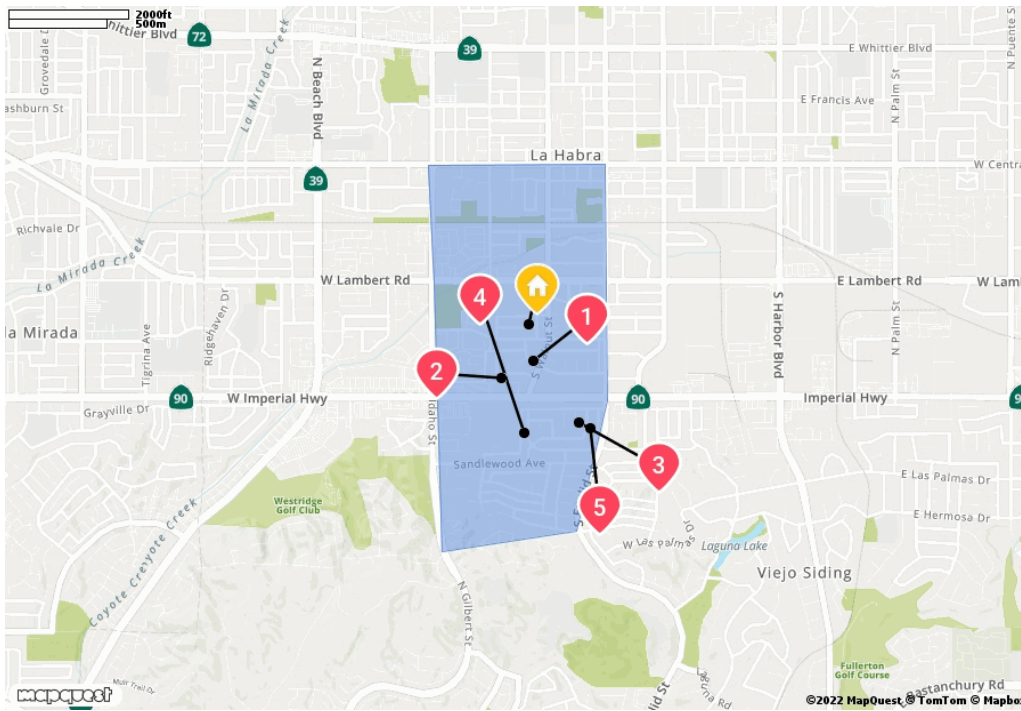
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FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

47

Months Supply

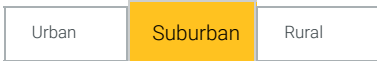
1.0

Avg Days Until Sale

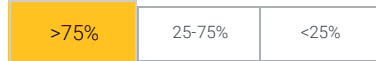
65

Subject Neighborhood as defined by the Appraiser

TYPE



BUILT-UP



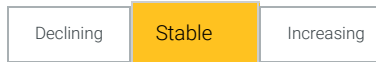
NEIGHBORHOOD & MARKET COMMENTS

Prices and values were reported overall stable into the first quarter of 2022. The average marketing time for subject neighborhood is reported between 1 and 115 days. The average exposure time for the subject property was reported at 65 days. No adverse conditions reported. Conventional financing is typically sought after in subject's general area and no unusual adverse sales terms, cont ... **(continued in Appraiser Commentary Summary)**

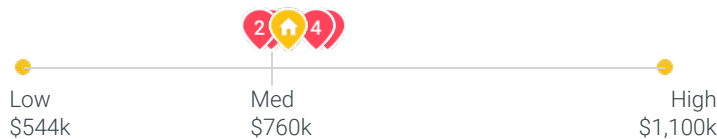
DEMAND / SUPPLY



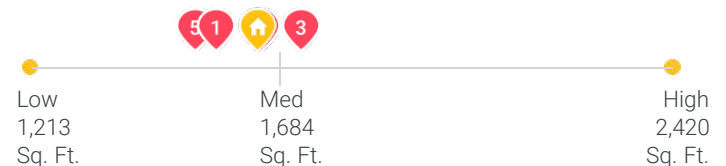
VALUES



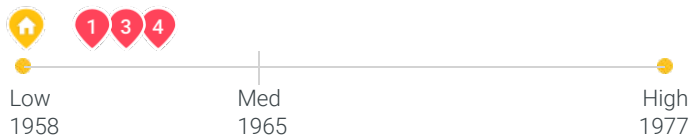
PRICE



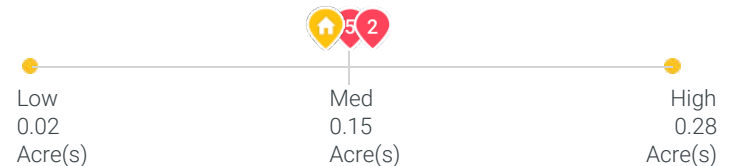
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Street



Other

Comparable Photos

Provided by
Appraiser

1 1020 Keene Dr
La Habra, CA 90631



Front

2 740 Chesham Ave
La Habra, CA 90631



Front

3 1270 Debwood Pl
La Habra, CA 90631



Front

Comparable Photos

Provided by
Appraiser

4 1331 S Walnut St
La Habra, CA 90631



Front

5 1310 Kenwood St
La Habra, CA 90631



Front

Scope of Work



Provided by
Appraiser

REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Karen Folgheraiter, 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 Karen Folgheraiter 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

01/27/2022

DATE OF REPORT

01/28/2022

LICENSE #

AR033555

STATE

CA

EXPIRATION

03/29/2024

COMPANY

Yeti Appraisals

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Attached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$800	N/A	\$800

Condition & Marketability

CONDITION	✓ Good	Property is maintained. Address Verification, Address on the house to the right of property. No address visible on subject.
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	Community is maintained
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	⚠ Yes	Commercial property is close by

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	Roads are maintained
NEGATIVE EXTERNALITIES	✓	No	Commercial property is close by but has no negative marketability
POSITIVE EXTERNALITIES	✓	Yes	.03 to elementary school, 1.3 to middle school, 1.3 to high school, 3.2 to college, .05 to park, 1.7 to golf, .08 to shopping

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	Patient needs painted	\$800
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		\$800

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Karen Folgheraiter/	01741214	Karen Folgheraiter	Blue Pacific Property	01/27/2022