

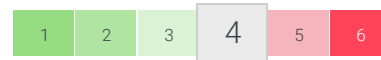
Subject Details

PROPERTY TYPE	GLA
SFR	1,245 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Ranch	1999
LOT SIZE	OWNERSHIP
0.14 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Sacramento	07111700830000

Analysis Of Subject

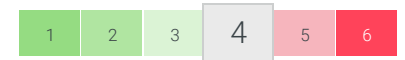
Provided by Appraiser

CONDITION RATING



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

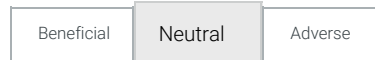
QUALITY RATING



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

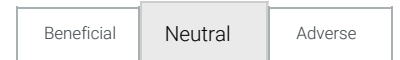
VIEW

Residential



LOCATION

Residential







SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

Per a review of the PCI the subject appears to be in average condition with no updates or damage as per the photo.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 <p>158 Cobble Ridge Dr Folsom, CA 95630</p>	 <p>127 Lembi Dr Folsom, CA 95630</p>	 <p>140 Oxborough Dr Folsom, CA 95630</p>	 <p>117 Austin Dr Folsom, CA 95630</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.36 miles	0.27 miles	0.22 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	10/21/2021	09/19/2021	10/20/2021
SALE PRICE/PPSF	--	\$570,000 \$458/Sq. Ft.	\$560,000 \$445/Sq. Ft.	\$575,000 \$457/Sq. Ft.
CONTRACT/ PENDING DATE	--	10/29/2021	10/08/2021	10/27/2021
SALE DATE	--	11/24/2021	11/10/2021	11/15/2021
DAYS ON MARKET	--	5	19	7
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.14 Acre(s)	0.12 Acre(s)	0.10 Acre(s)	0.11 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Ranch	Ranch	Ranch	Ranch
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	23	22	27	27
CONDITION	C4	C4	C4	C4
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	5/3/2	5/3/2	5/3/2	5/3/2
GROSS LIVING AREA	1,245 Sq. Ft.	1,245 Sq. Ft.	1,258 Sq. Ft.	1,258 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		\$570,000	\$560,000	\$575,000

Value Conclusion + Reconciliation



\$570,000
AS-IS VALUE

1-45 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The search was conducted on a .75 mile radius and +/-15% GLA.

EXPLANATION OF ADJUSTMENTS

All sales are in average condition and are all similar in location, GLA and age. No adjustments were extracted.

ADDITIONAL COMMENTS (OPTIONAL)

127 Lembi Dr - Beautiful 2-3 bed 2 bath Single Story home in fantastic Cobble Hills Ridge Community. This sparkling clean home has high ceilings, lovely wood flooring and a spacious kitchen/family combo with a good size informal eating area, perfect for entertaining while you cook! With tons of natural light and high pitched ceilings, this amazing home has a wide-open floor plan that feels very spacious! WFH is a breeze in the separate home office/den which could easily be converted to a 3rd bedroom if needed, while the Primary bed & ensuite bath offers a huge walk-in closet and a second slider with access to the lovely back patio, complete with lush plants, mature trees, a storage shed and lots of privacy. The generous Great room provides plenty of space for everyone featuring a cozy gas fireplace, perfect for chilly nights. Situated within Top-Rated Folsom schools, Lembi Park/Aquatic Center, Folsom Light-rail, and miles of fantastic walk & bike trails... Welcome home to 127 Lembi Ct.! 140 Oxborough Dr - Amazing opportunity in the Cobble Ridge Community of Folsom. Lovely Single Story 3 bedroom, 2 bathroom home with open concept floor plan. Large living area with vaulted ceilings that is open to the kitchen with an eat-in area, a gas cooktop, and good storage. Low maintenance yard, easy access to parks, trails, shopping and dining. No HOA or Mello Roos 117 Austin Dr - This clean and contemporary home is located in the well-established and quiet Cobble Ridge community. A single story it has 3 Bedrooms, 2 Baths, tile roof, 2 Car attached garage with sheet rocked walls, well lighted & with storage. The kitchen, hall, laundry & baths have tile flooring. There is fresh paint in the living room, main bedroom and 1st hall bedroom. Kitchen has tile counters, gas range & a large breakfast nook. Overhead Fan/Lights in the living room and bedrooms as well as sun screens compliment the central heat and air conditioning for greater efficiency. The living room has a gas fireplace to enjoy on cool days and nights. The sliding glass door leads to a welcoming covered patio surrounded by a beautifully landscaped backyard. The backyard is completely fenced & some sections are newly replaced. The low maintenance yard is equipped with auto sprinklers front and rear. No Mello Roos. Easy access to Old Town Folsom, Park & Ride, Transit Station, Shopping, Schools and Park

Reconciliation Summary

Most weight is given to comp 1 for most similar overall in GLA.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Per a review of the PCI the subject appears to be in average condition with no updates or damage as per the photo.

Neighborhood and Market

From Page 6

Appraiser ran an MC Addendum on a .75 mile radius and +/-15% GLA. Data is derived from Clear Capital Data and MC Addendum.

Analysis of Prior Sales & Listings


From Page 5

NO prior sale was noted.

Highest and Best Use Additional Comments

Per an aerial, map and review on MLS the subject meets all H&B.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
No				
LISTING STATUS				
Not Listed in Past Year				
DATA SOURCE(S)				
MLS,Tax Records				
EFFECTIVE DATE				
01/31/2022				
SALES AND LISTING HISTORY ANALYSIS				
NO prior sale was noted.				

Order Information

BORROWER	LOAN NUMBER
Redwood Holdings LLC	47924
PROPERTY ID	ORDER ID
32033965	7922587
ORDER TRACKING ID	TRACKING ID 1
01.26.22_CV	01.26.22_CV

Legal

OWNER	ZONING DESC.
RENEE J BRANDT	Residential
ZONING CLASS	ZONING COMPLIANCE
R-4 (PD)	Legal
LEGAL DESC.	
COBBLE HILLS RIDGE II, LOT 83	

Highest and Best Use

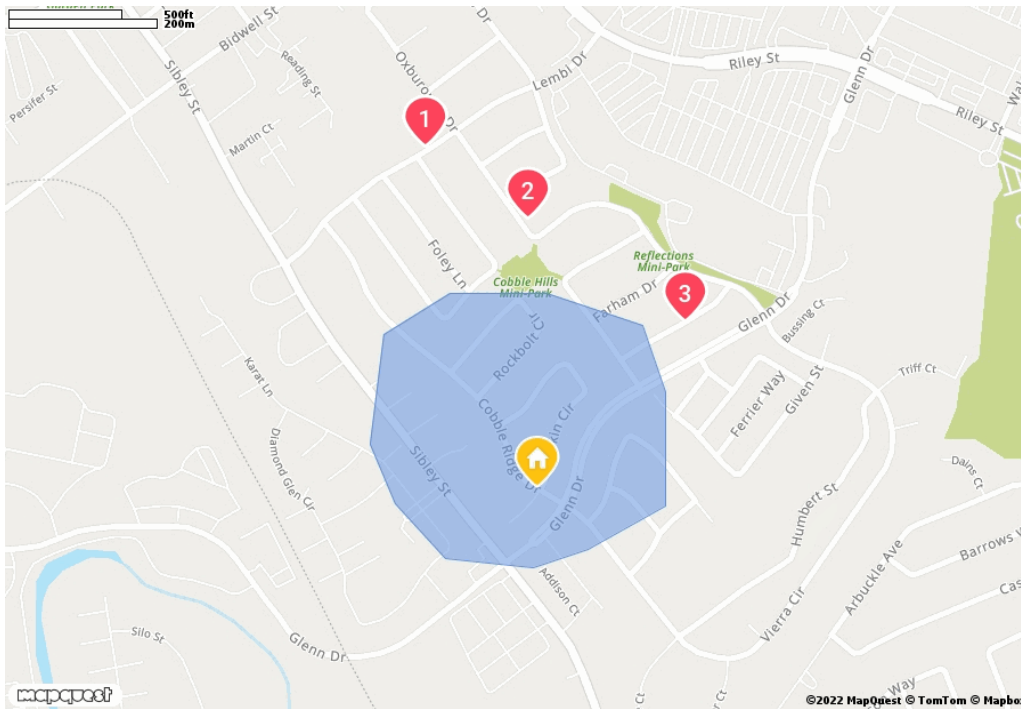
IS HIGHEST AND BEST USE THE PRESENT USE	
Yes	
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$2,693	N/A	N/A
FEMA FLOOD ZONE		
06067C0116H		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

19

Months Supply

0

Avg Days Until Sale

7

Subject Neighborhood as defined by the Appraiser

TYPE

Urban	Suburban	Rural
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BUILT-UP

>75%	25-75%	<25%
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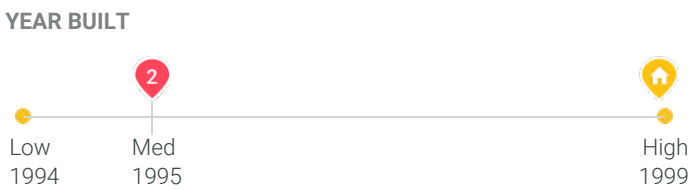
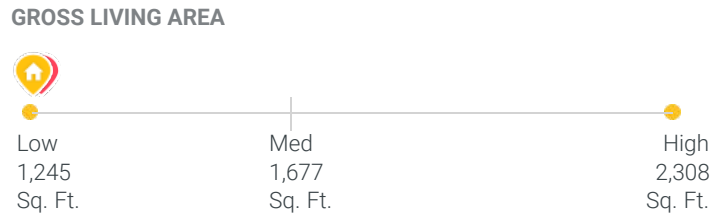
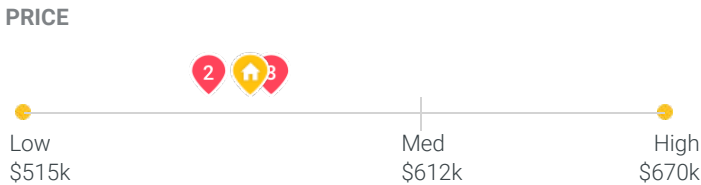
NEIGHBORHOOD & MARKET COMMENTS
Appraiser ran an MC Addendum on a .75 mile radius and +/-15% GLA. Data is derived from CClear Capital Data and MC Addendum.

DEMAND / SUPPLY

Shortage	Balance	Surplus
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VALUES

Declining	Stable	Increasing
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Subject Photos



Front



Front



Address Verification



Side



Side



Side

Subject Photos



Street



Other



Other



Other



Other

Comparable Photos

Provided by
Appraiser

1 127 Lembi Dr
Folsom, CA 95630



Front

2 140 Oxborough Dr
Folsom, CA 95630



Front

3 117 Austin Dr
Folsom, CA 95630



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))

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 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.

APPRAISER'S CERTIFICATION COMMENTS

none

SIGNATURE

NAME

Lisa Sheets

EFFECTIVE DATE

01/27/2022

DATE OF REPORT

01/31/2022

LICENSE #

AL033198

STATE

CA

EXPIRATION

02/21/2022

COMPANY

Ana Elizabeth Sheets

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
\$3,000	N/A	\$3,000

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	Garage door damaged	\$3,000
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$3,000

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Alina Pustynovich/	01904396	Alina Pustynovich	Usko Realty Inc.	01/27/2022