

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>	9155 Sinjon Circle, La Mesa, CA 91942	<b>Order ID</b>	8418392	<b>Property ID</b>	33273366
<b>Inspection Date</b>	09/08/2022	<b>Date of Report</b>	09/08/2022		
<b>Loan Number</b>	48284	<b>APN</b>	4855820600		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	San Diego		

Tracking IDs					
<b>Order Tracking ID</b>	09.07.22 CS-Citi Update	<b>Tracking ID 1</b>	09.07.22 CS-Citi Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	REDWOOD HOLDINGS LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$6,529	Per current MLS listing: This home is situated on a huge lot just over a quarter acre, with plenty of room to build a pool or your own backyard oasis. Open the front door, and you will see all the way through to the massive sunroom inside! The open floor plan, wide high-end vinyl plank floors, and newer windows create a bright and sunny sanctuary to call home. The kitchen features a large waterfall quartz island that has room to seat a few "helpers", and also has additional storage and a tucked-away microwave. Designer backsplash and fixtures round it out and will really make this the "heart of the home".	
<b>Assessed Value</b>	\$508,260		
<b>Zoning Classification</b>	Residential R-1:SINGLE FAM-RES		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes (Realtor lockbox)		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<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>	Partially Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Within walking distance to schools, parks, and easy access to shopping and freeways. Older maintained area.	
<b>Sales Prices in this Neighborhood</b>	Low: \$688000 High: \$1032000		
<b>Market for this type of property</b>	Decreased 4 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	9155 Sinjon Circle	6261 Veemac Ave	253 Meadow Crest Dr	5810 Nagel
<b>City, State</b>	La Mesa, CA	La Mesa, CA	El Cajon, CA	La Mesa, CA
<b>Zip Code</b>	91942	91942	92020	91942
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.18 <sup>1</sup>	0.55 <sup>1</sup>	0.83 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$969,000	\$949,900	\$829,777
<b>List Price \$</b>	--	\$969,000	\$949,900	\$829,777
<b>Original List Date</b>		08/04/2022	08/31/2022	08/27/2022
<b>DOM · Cumulative DOM</b>	-- · --	15 · 35	8 · 8	12 · 12
<b>Age (# of years)</b>	62	62	8	69
<b>Condition</b>	Good	Good	Good	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>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,688	1,707	1,860	1,397
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	4 · 3	3 · 1
<b>Total Room #</b>	6	7	8	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	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>	--	Pool - Yes	--	--
<b>Lot Size</b>	0.28 acres	0.20 acres	0.15 acres	0.22 acres
<b>Other</b>	--	Solar, Owned after escrow	--	--

\* 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** Come home to your own backyard paradise. Take a dip in the pool and enjoy a meal under the stars in this expansive resort-like backyard. The hardscaped patio and large turf grass area provides plenty of space for outdoor fun and entertainment. This beautiful single story Fletcher Hills home boasts 4 bedrooms 2 baths, newly installed vinyl flooring, fresh paint, solar, newer A/C unit, and whole house fan. LED lighting in the living areas as well as a skylight provide plenty of light. Get in early, as this beautiful home will not last!
- Listing 2** This is a turnkey home, just bring your clothes and move right in! So many features to discuss: FRONT YARD: 1. Concrete patio and wrought iron fence 2. New Cedar RV gate 3. New Artificial turf 4. Block wall and stucco BACK YARD 5. New Concrete 6. Artificial Turf 7. Outdoor Kitchen - Built in BBQ, 2- Built in stove tops, Granite countertops 8. New cabinets, and buffet area 9. New patio overhang tongue and groove- electrical and lighting 10. built storage unit 11. Outdoor Heater EXTERIOR: 12. New dual pane windows 13. New sliding glass door 14. New Stucco 15. New lighting and electrical 16. New Vinyl Fence 17. New paint last 2 yrs 18. New Roof 19. New Solar INTERIOR: 20. Add-on to Game room - Full Master Suite with Bathroom and walk in closet 21. New marble floors throughout 22. New carpet throughout the last 2 yrs 23. New paint last 2 years 24. New wet bar 25. New shades 26. New oven, and island hood 27. New microwave 28. New built in pantry 29. New hall Full Bathroom 30. 2nd Master suite New Full bathroom 32. New ceiling fans 33. New lighting and lights throughout 34. New Baseboard 35. New cabinets 36. New coffee bar There is so much more, you have to come see for yourself! Great for entertaining as well, per MLS.
- Listing 3** This warm inviting home will not disappoint your buyer looking for a move-in ready home with quality features and upgrades of major items that help eliminate unexpected future costs. The roof was recently replaced, and it has a 50-year warranty. Cast iron plumbing was recently re-plumbed with PVC. There are plans from previous owner for expanding primary bedroom and adding a bath. The home sits on almost a 1/4 of an acre. Stairs in rear patio yard lead to a gently sloping lot with water and electricity that sits high above the home with a variety of fruit trees on perimeter. It may be possible to add an ADU in that space. Newer Gas Furnace & insulation are in the attic. Water Heater was replaced 2017, per MLS.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	9155 Sinjon Circle	6200 Veemac Ave	6206 Falmouth	329 Garden Grove Lane
<b>City, State</b>	La Mesa, CA	La Mesa, CA	La Mesa, CA	La Mesa, CA
<b>Zip Code</b>	91942	91942	91942	91942
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.12 <sup>1</sup>	0.36 <sup>1</sup>	0.63 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$899,999	\$1,000,000	\$775,000
<b>List Price \$</b>	--	\$899,999	\$1,000,000	\$775,000
<b>Sale Price \$</b>	--	\$910,000	\$975,000	\$810,000
<b>Type of Financing</b>	--	Conv	Conv	Va
<b>Date of Sale</b>	--	07/05/2022	08/22/2022	05/19/2022
<b>DOM · Cumulative DOM</b>	-- · --	76 · 76	7 · 39	4 · 34
<b>Age (# of years)</b>	62	62	68	62
<b>Condition</b>	Good	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>	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,688	1,649	1,848	1,449
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2 · 1	3 · 2
<b>Total Room #</b>	6	6	7	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	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>	--	Pool - Yes	Pool - Yes	--
<b>Lot Size</b>	0.28 acres	0.20 acres	0.14 acres	0.23 acres
<b>Other</b>	--	--	--	Solar, Leased
<b>Net Adjustment</b>	--	-\$42,000	-\$61,000	+\$75,000
<b>Adjusted Price</b>	--	\$868,000	\$914,000	\$885,000

\* Sold 1 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** ACK ON THE MARKET! Welcome, Home to this stunning single-story home that has it ALL. Upgraded interior, dual pane windows, A/C, heated pool and jacuzzi, RV parking, HUGE bonus room, and a partially completed ADU with separate entrance and yard. The home is located on a quiet street in a very safe community just minutes from a mall, freeways, parks, and great schools. The laundry is located in the garage and all appliances convey with the home, family room was added by previous owners, permits are unknown and it is not part of the sqft. No permits for partially completed ADU shell, per MLS. Adjustments for gla+3k, pool/spa-55k, lot+10k.
- Sold 2** Beautiful sanctuary for playing, entertaining, or relaxing at the end of a long day! Gorgeous, single-story home features inground, heated pool; 2 outdoor pergolas with lighting for breaking bread with family & friends; exquisite designer interior with soothing color palette, hardwood plank floors, sunlight streaming through multiple windows, open-concept floor plan, posh master retreat, & stunning kitchen. Completely private & serene. Friendly, 'Good Morning!' 'Have a nice day!' walkable neighborhood, per MLS. Adjustment for age+6k, gla-14k, room count-5k, garage+7k, pool-55k.
- Sold 3** Move-in ready home in desirable Fletcher Hills Estates with low-maintenance front yard and dual-pane windows throughout. Eat-in kitchen with new stainless steel refrigerator and new stainless range. There is a separate dining room that opens to a large bonus game/family room with a slider to a covered back patio. All new interior paint and carpet. The backyard includes a separate deck, lawn, and covered patio. House has solar installed and a newer roof. Plenty of room for a garden, too! Minutes to freeways and shopping in a quaint, friendly neighborhood, per MLS. Adjustment for condition+50k, gla+20k, lot+5k.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Bridge Realty	Per tax records, MLS, and online data.					
<b>Listing Agent Name</b>	Mindi Estrada						
<b>Listing Agent Phone</b>	858-349-8545						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<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>
--	--	--	--	Sold	02/15/2022	\$713,500	Tax Records
08/20/2022	\$899,900	--	--	--	--	--	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$900,000	\$900,000
<b>Sales Price</b>	\$883,000	\$883,000
<b>30 Day Price</b>	\$870,000	--
<b>Comments Regarding Pricing Strategy</b>		
-Limited similar conditioned comps with subjects' neighborhood. Used the closes and best with adjustments when needed. -The area has seen a decrease in values in the last quarter.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.
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### Subject Photos



Front



Address Verification



Side



Street



Other

## Listing Photos

**L1** 6261 Veemac Ave  
La Mesa, CA 91942



Front

**L2** 253 Meadow Crest Dr  
El Cajon, CA 92020



Front

**L3** 5810 Nagel  
La Mesa, CA 91942



Front



## Sales Photos

**S1** 6200 Veemac Ave  
La Mesa, CA 91942



Front

**S2** 6206 Falmouth  
La Mesa, CA 91942



Front

**S3** 329 Garden Grove Lane  
La Mesa, CA 91942



Front

### ClearMaps Addendum

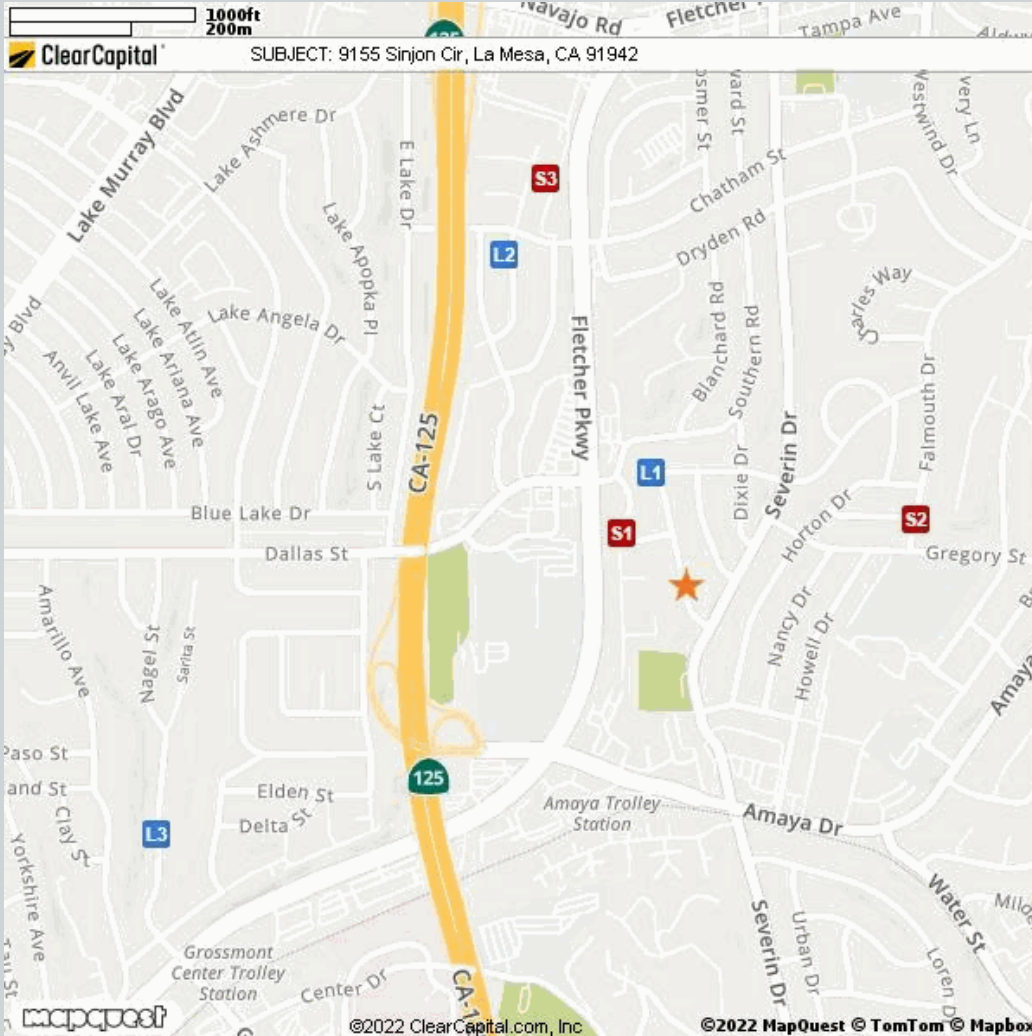
**Address** ★ 9155 Sinjon Circle, La Mesa, CA 91942

**Loan Number** 48284

**Suggested List** \$900,000

**Suggested Repaired** \$900,000

**Sale** \$883,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9155 Sinjon Circle, La Mesa, CA 91942	--	Parcel Match
L1 Listing 1	6261 Veemac Ave, La Mesa, CA 91942	0.18 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	253 Meadow Crest Dr, El Cajon, CA 92020	0.55 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5810 Nagel, La Mesa, CA 91942	0.83 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	6200 Veemac Ave, La Mesa, CA 91942	0.12 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	6206 Falmouth, La Mesa, CA 91942	0.36 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	329 Garden Grove Lane, La Mesa, CA 91942	0.63 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>	Ronald Blair	<b>Company/Brokerage</b>	Big Block Realty
<b>License No</b>	01802776	<b>Address</b>	8794 Dawn Ct Santee CA 92071
<b>License Expiration</b>	04/15/2023	<b>License State</b>	CA
<b>Phone</b>	6198405765	<b>Email</b>	sandiegoreospecialist@gmail.com
<b>Broker Distance to Subject</b>	3.50 miles	<b>Date Signed</b>	09/08/2022

*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.**