

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>	1947 San Luis Avenue Unit 1, Mountain View, CA 94043	<b>Order ID</b>	8644873	<b>Property ID</b>	33975299
<b>Inspection Date</b>	03/07/2023	<b>Date of Report</b>	03/08/2023		
<b>Loan Number</b>	48652	<b>APN</b>	150-42-001		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Santa Clara		

### Tracking IDs

<b>Order Tracking ID</b>	03.06.23 BPO Citi-CS Update	<b>Tracking ID 1</b>	03.06.23 BPO Citi-CS 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>	\$4,086	Visual exterior inspection shows no sign of needed repair. HOA provides a well-maintained landscape.	
<b>Assessed Value</b>	\$319,699		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	PUD		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	San Louis Estates HOA 408) 559-1977		
<b>Association Fees</b>	\$598 / Month (Landscaping,Insurance,Greenbelt)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Located in an established neighborhood with homes in average to good condition.	
<b>Sales Prices in this Neighborhood</b>	Low: \$1,000,000 High: \$1,540,000		
<b>Market for this type of property</b>	Decreased 2 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	1947 San Luis Avenue Unit 1	436 Sierra Vista Avenue Unit #9	49 Showers Drive Unit #C457	173 Sierra Vista Avenue Unit #6
<b>City, State</b>	Mountain View, CA	Mountain View, CA	Mountain View, CA	Mountain View, CA
<b>Zip Code</b>	94043	94043	94040	94043
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.07 <sup>1</sup>	0.71 <sup>1</sup>	0.31 <sup>1</sup>
<b>Property Type</b>	PUD	PUD	PUD	PUD
<b>Original List Price \$</b>	\$	\$1,098,000	\$1,438,000	\$1,350,000
<b>List Price \$</b>	--	\$1,098,000	\$1,438,000	\$1,350,000
<b>Original List Date</b>		01/30/2023	03/02/2023	10/13/2022
<b>DOM · Cumulative DOM</b>	-- · --	24 · 37	5 · 6	145 · 146
<b>Age (# of years)</b>	43	45	47	36
<b>Condition</b>	Average	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>	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Neutral ; Residential
<b>Style/Design</b>	Other Townhouse	Other Townhouse	Other Townhouse	Other Townhouse
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,311	1,272	1,487	1,196
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	2 · 2 · 1	3 · 2 · 1	2 · 2 · 1
<b>Total Room #</b>	5	4	5	4
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Carport 1 Car	Attached 2 Car(s)	Attached 1 Car
<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>	--	--	--	--
<b>Lot Size</b>	0.02 acres	0.02 acres	0.04 acres	0.06 acres
<b>Other</b>	Frpl, Patio	Frpl, Patio	Frpl, Patio, Cmn pool	Frpl, Deck

\* Listing 3 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.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** List 1 has 1 fewer bed, 1 more bath, and superior condition. Similar living space, lot size, age, and proximity.

**Listing 2** List 2 has bigger living space, 4 years older, and superior condition. Similar beds, baths, lot size, and proximity.

**Listing 3** List 3 has 1 fewer bed, 1 more bath, smaller living space, bigger lot size, and 7 years younger. Similar condition and proximity.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	1947 San Luis Avenue Unit 1	421 Sierra Vista Avenue Unit #2	363 N Rengstorff Avenue, #11	1983 San Luis Avenue Unit #
<b>City, State</b>	Mountain View, CA	Mountain View, CA	Mountain View, CA	Mountain View, CA
<b>Zip Code</b>	94043	94043	94043	94043
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.09 <sup>1</sup>	0.13 <sup>1</sup>	0.08 <sup>1</sup>
<b>Property Type</b>	PUD	PUD	PUD	PUD
<b>Original List Price \$</b>	--	\$1,558,000	\$1,249,000	\$1,288,000
<b>List Price \$</b>	--	\$1,488,000	\$1,249,000	\$1,198,000
<b>Sale Price \$</b>	--	\$1,488,000	\$1,353,000	\$1,130,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	09/02/2022	04/22/2022	12/30/2022
<b>DOM · Cumulative DOM</b>	-- · --	42 · 71	7 · 31	48 · 71
<b>Age (# of years)</b>	43	36	36	39
<b>Condition</b>	Average	Average	Average	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>	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
<b>Style/Design</b>	Other Townhouse	Other Townhouse	Other Townhouse	Other Townhouse
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,311	1,560	1,266	1,171
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 2 · 1	2 · 2 · 1	2 · 2 · 1
<b>Total Room #</b>	5	5	4	4
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
<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>	--	--	--	--
<b>Lot Size</b>	0.02 acres	0.07 acres	0.02 acres	0.03 acres
<b>Other</b>	Frpl, Patio	Frpl, Patio, Deck	Frpl, Deck	Frpl, Patio
<b>Net Adjustment</b>	--	-\$21,221	+\$13,000	-\$39,940
<b>Adjusted Price</b>	--	\$1,466,779	\$1,366,000	\$1,090,060

\* Sold 2 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** Sold 1 has 1 more bath-10000, bigger living space-7221, bigger lot size-5000, sold date+10000, deck-500, superior parking-1500, and 7 years younger-7000. Similar beds, condition, and proximity.
- Sold 2** Sold 2 has 1 fewer bed+20000, 1 more bath-10000, sold date+10000, patio+500, deck-500, and 7 years younger-7000. Similar living space, lot size, condition, and proximity.
- Sold 3** Sold 3 has 1 fewer bed+20000, 1 more bath-10000, smaller living space+4060, 4 years younger-4000, and superior condition-50000. Similar lot size and proximity.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Intero Real Estate Services	Location, location, location! 1947 San Luis Ave #1 is a 1311 sqft, 3Bed/1.5 Bath, corner unit townhouse on a quiet tree-lined street in central Mountain View. This beautiful home features an untouched vintage kitchen in pristine condition. You can easily re-imagine this home to your personal taste with minimal time and effort. New carpets, freshly painted interior and patio, and some light landscaping give this property a turnkey, move-in-ready feel. Relax in privacy on your outdoor balconies, or enjoy the wood burning fireplace at night. In-unit laundry, 1-car garage with a covered private parking space, as well as guest parking. Easy access to 101, 237, 85, 280, Caltrain, Central Expressway and El Camino. Minutes from tech HQ's, entertainment, and fine dining. Highly rated Mountain View schools! We are committed to providing value by covering closing costs and reducing your interest rate, contact Richard now to learn more!					
<b>Listing Agent Name</b>	Richard Mccaffrey						
<b>Listing Agent Phone</b>	(650) 766-4647						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<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>
02/09/2023	\$1,198,000	--	--	--	--	--	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$1,222,000	\$1,222,000
<b>Sales Price</b>	\$1,198,000	\$1,198,000
<b>30 Day Price</b>	\$1,162,000	--
<b>Comments Regarding Pricing Strategy</b>		
Since subject requires no repair, listing it as-is will save the pre-marketing time and limit total amount of capital invested. There's a shortage of comparables with similar living space within immediate area so expansion of sold date, search distance, value variance and/or age is necessary.		

## 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



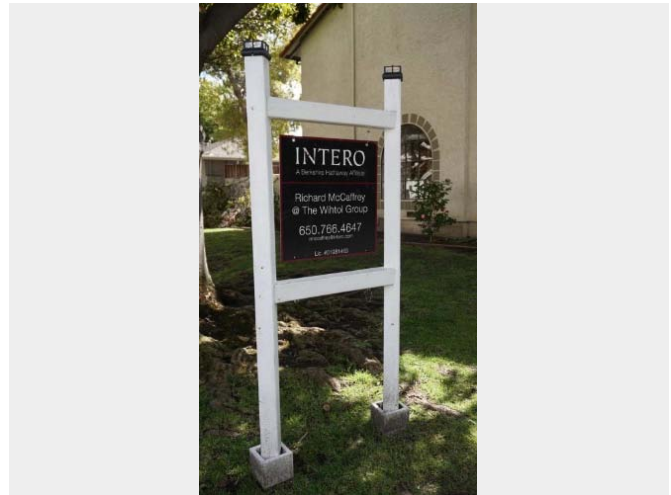
Front



Address Verification



Street



Other

## Listing Photos

**L1** 436 Sierra Vista Avenue Unit #9  
Mountain View, CA 94043



Front

**L2** 49 Showers Drive Unit #C457  
Mountain View, CA 94040



Front

**L3** 173 Sierra Vista Avenue Unit #6  
Mountain View, CA 94043



Front



## Sales Photos

**S1** 421 Sierra Vista Avenue Unit #2  
Mountain View, CA 94043



Front

**S2** 363 N Rengstorff Avenue, #11  
Mountain View, CA 94043



Front

**S3** 1983 San Luis Avenue Unit #  
Mountain View, CA 94043

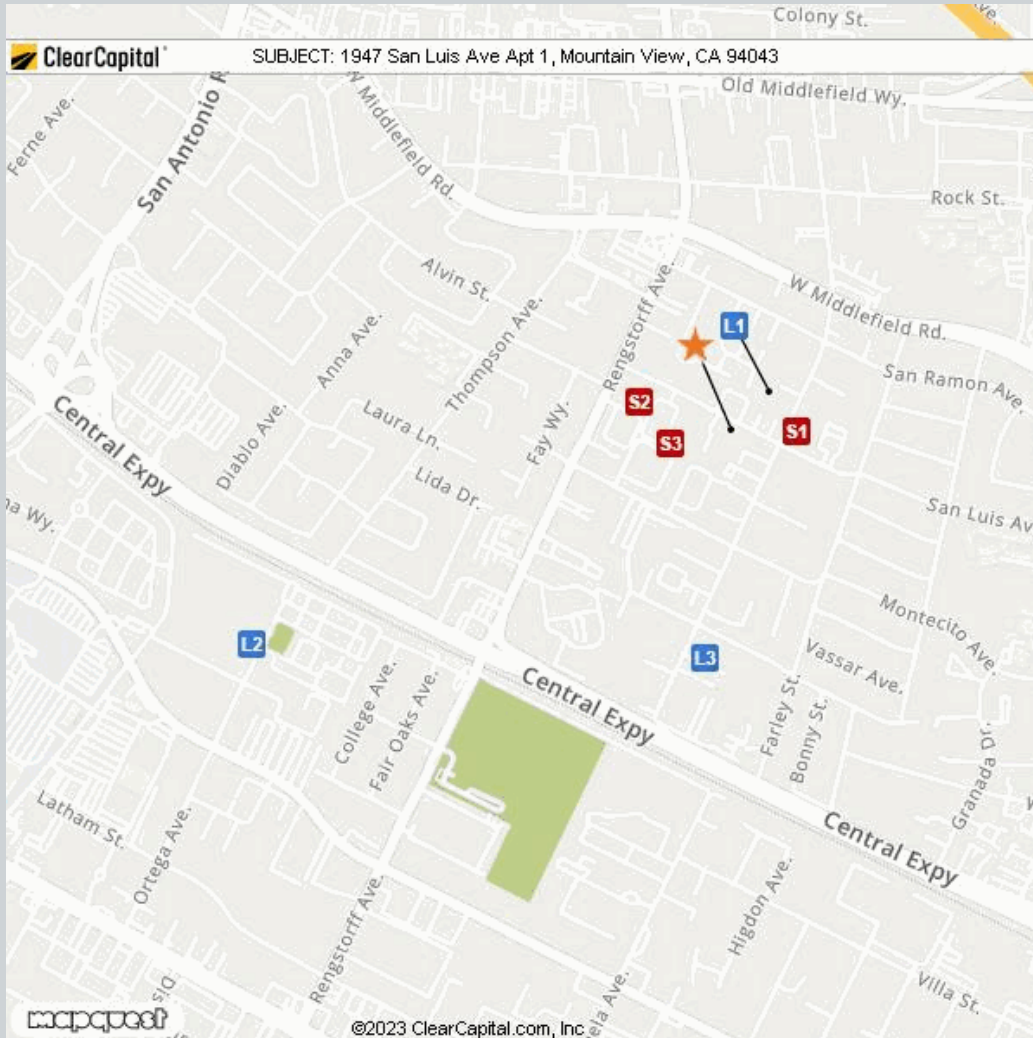


Front



## ClearMaps Addendum

**Address** ★ 1947 San Luis Avenue Unit 1, Mountain View, CA 94043  
**Loan Number** 48652      **Suggested List** \$1,222,000      **Suggested Repaired** \$1,222,000      **Sale** \$1,198,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1947 San Luis Avenue Unit 1, Mountain View, CA 94043	--	Parcel Match
L1 Listing 1	436 Sierra Vista Avenue Unit #9, Mountain View, CA 94043	0.07 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	49 Showers Drive Unit #C457, Mountain View, CA 94040	0.71 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	173 Sierra Vista Avenue Unit #6, Mountain View, CA 94043	0.31 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	421 Sierra Vista Avenue Unit #2, Mountain View, CA 94043	0.09 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	363 N Rengstorff Avenue, #11, Mountain View, CA 94043	0.13 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1983 San Luis Avenue Unit #, Mountain View, CA 94043	0.08 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>	Sirima Chantalakwong	<b>Company/Brokerage</b>	Insync Realty, Inc.
<b>License No</b>	01460948	<b>Address</b>	1281 Laveille Court San Jose CA 95131
<b>License Expiration</b>	06/15/2026	<b>License State</b>	CA
<b>Phone</b>	4084393525	<b>Email</b>	photo4work@p5site.com
<b>Broker Distance to Subject</b>	11.24 miles	<b>Date Signed</b>	03/08/2023

*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:

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