

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>	6430 Hagen Boulevard, El Cerrito, CA 94530	<b>Order ID</b>	8418392	<b>Property ID</b>	33273804
<b>Inspection Date</b>	09/08/2022	<b>Date of Report</b>	09/10/2022		
<b>Loan Number</b>	48664	<b>APN</b>	501-310-006		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Contra Costa		

### 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>	\$1,895	No adverse conditions were noted at the time of inspection based on exterior observations. Subject property located within an area of established properties, subject conforms. Subject had a work truck and workers working in the garage, not sure what the renovation status is.	
<b>Assessed Value</b>	\$73,465		
<b>Zoning Classification</b>	R1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Under renovations, crew on site, property with lock box. )			
<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>	No		
<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	Subject is a conforming Single Family Residential Mid-Century Modern style property located within the El Cerrito Hills within a neighborhood with predominately single family properties. Subject offers views of the Bay, San Francisco view, along with views of the freeway and Del Norte BART Station, so the views come with desirable and not so desirable aspects. Subject conforms to the immediate area and is located within moderate proximity to hwy 80 freeway access, Key Blvd, Junction Ave, Harper St, Kearney St, San Pablo Ave, Cutting Blvd, El Cerrito Plaza and Keystone Montessori School, with ...	
<b>Sales Prices in this Neighborhood</b>	Low: \$1,150,000 High: \$1,300,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Neighborhood Comments

Subject is a conforming Single Family Residential Mid-Century Modern style property located within the El Cerrito Hills within a neighborhood with predominately single family properties. Subject offers views of the Bay, San Francisco view, along with views of the freeway and Del Norte BART Station, so the views come with desirable and not so desirable aspects. Subject conforms to the immediate area and is located within moderate proximity to hwy 80 freeway access, Key Blvd, Junction Ave, Harper St, Kearney St, San Pablo Ave, Cutting Blvd, El Cerrito Plaza and Keystone Montessori School, with nearby shopping amenities, Restaurants and K-12 Schools

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	6430 Hagen Boulevard	1723 Lexington Ave	7042 Cutting Blvd	5714 Alta Punta Ave
<b>City, State</b>	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA
<b>Zip Code</b>	94530	94530	94530	94530
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.43 <sup>1</sup>	0.41 <sup>1</sup>	0.28 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$988,000	\$899,000	\$1,347,000
<b>List Price \$</b>	--	\$988,000	\$1,230,000	\$1,275,000
<b>Original List Date</b>		08/18/2022	06/17/2022	08/03/2022
<b>DOM · Cumulative DOM</b>	-- · --	22 · 23	52 · 85	37 · 38
<b>Age (# of years)</b>	70	108	66	75
<b>Condition</b>	Average	Average	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>	Beneficial ; Water	Neutral ; Residential	Beneficial ; Water	Beneficial ; Water
<b>Style/Design</b>	2 Stories Mid-Century	2 Stories Traditional	2 Stories Traditional	2 Stories Farm House
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,848	1,900	1,748	1,870
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	3 · 2	4 · 2	3 · 2
<b>Total Room #</b>	7	5	7	8
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	Detached 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>	0.12 acres	0.09 acres	0.09 acres	0.11 acres
<b>Other</b>	Fireplace	Fencing	Fireplace	Fireplace

\* Listing 2 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** A1 is similar in room count, in garage space with 3 beds, 2 baths. A1 is inferior in year built, in lot size. A1 is superior in GLA, in baths. A1 is located within close proximity to BART, 2 blocks to EL Norte BART Station, Safeway and being sold in As-is condition.

**Listing 2** A2 is similar in room count with 4 beds, 2 baths. A2 is superior in year built, in beds, in baths, in garage space. A2 is inferior in GLA, in lot size. A2 comes with Bay, City Lights, and Golden Gate Bridge views, with hardwood floors, recessed lighting, fireplace, remodeled kitchen, quartz counters, refinished cabinets and SS appliances.

**Listing 3** A3 is similar in room count, in garage space with 3 beds, 2 baths. A3 is inferior in year built, in lot size. A3 is superior in GLA, in baths. A3 is a Farm House style property with Bay views and distance Hills, hardwood floors, fully renovated kitchen, with all new SS appliances, including a gas stove, new lighting, Caesarstone counters, new cabinets, vinyl plank flooring.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	6430 Hagen Boulevard	1773 Walnut Street	6515 Hagen Blvd	2021 Junction Ave
<b>City, State</b>	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA
<b>Zip Code</b>	94530	94530	94530	94530
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.37 <sup>1</sup>	0.14 <sup>1</sup>	0.06 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$995,000	\$899,000	\$1,098,888
<b>List Price \$</b>	--	\$995,000	\$899,000	\$1,098,888
<b>Sale Price \$</b>	--	\$1,150,000	\$1,200,000	\$1,300,000
<b>Type of Financing</b>	--	Cash	Conventional	Conventional
<b>Date of Sale</b>	--	06/22/2022	03/31/2022	07/12/2022
<b>DOM · Cumulative DOM</b>	-- · --	12 · 26	10 · 31	21 · 40
<b>Age (# of years)</b>	70	63	65	71
<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 ; Water	Beneficial ; Mountain	Beneficial ; Water	Beneficial ; Water
<b>Style/Design</b>	2 Stories Mid-Century	2 Stories Traditional	2 Stories Traditional	2 Stories Bungalow
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,848	1,885	1,842	1,899
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	4 · 3	3 · 2	3 · 2
<b>Total Room #</b>	7	7	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 2 Car(s)	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>	0.12 acres	0.15 acres	0.10 acres	0.12 acres
<b>Other</b>	Fireplace	Fireplace	Fireplace	2 Fireplaces
<b>Net Adjustment</b>	--	-\$5,810	-\$7,998	-\$30,670
<b>Adjusted Price</b>	--	\$1,144,190	\$1,192,002	\$1,269,330

\* 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** S1 is similar in room count with 4 beds, 3 baths. S1 is inferior in garage space + (\$5,000). S1 is superior in GLA - (\$2,590), lot size - (\$1,520), in year built - (\$700.00), beds - (\$3,500), in baths - (\$2,500). S1 comes with Hill views, Solar Electric is owned, located on a cul-de-sac, is in original condition and a cosmetic fixer.
- Sold 2** S2 is similar in room count with 3 beds, 2.5 baths. S2 is superior in garage space - (\$5,000), in year built - (\$500.00), in baths - (\$2,500), in half baths - (\$1,500). S2 is inferior in GLA + (\$420.00), in lot size + (\$1,082). S2 is a mid-century modern, with water views, a 2 car garage, a is on the market for the first time in 60 years.
- Sold 3** S3 is similar in room count, in garage space with 3 beds, 2 baths. S3 is superior in condition - (\$25,000), in GLA - (\$3,570), in bath - (\$2,500). S3 is inferior in lot size + (\$300.00), in year built + (\$100.00). S3 is newly remodeled, with views of the City Lights and Bay views, and comes with hexagonal inlay flooring, downstairs has a in-law suite with kitchenette.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject listed as a trustee As-Is sale on 02/22/2022 with a list price of \$849,000 and sold on 3/10/2022 for \$1,175,000 with a DOM of 8 days.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<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>
02/22/2022	\$849,000	03/02/2022	\$849,000	Sold	03/10/2022	\$1,175,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$1,150,000	\$1,150,000
<b>Sales Price</b>	\$1,155,000	\$1,155,000
<b>30 Day Price</b>	\$1,155,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Subject value based on the most similar Single Family Residential properties compared to subject, located through searches utilizing current market data on MLS. All comps are within a 20% square foot variance, 6 months and .15 miles. Search criteria extended to 12 months and .50 miles due to low inventories, and the lack of similar recent comparable properties within subject's immediate neighborhood. Comparable properties located within this expanded search include those that are from a pool of 1 cancelled, 1 price change and 1 active listings, due to the overall lack of available comps in the area no pending listings were available. Within parameters of search median list price is \$1,046,944 and median sold price \$1,200,000 with a DOM of 30 days. Subject located in an area of REO, Short Sales, Flipped properties and Fair Market value, supply meets demand according to Contra Costa Association of Realtors. According to the CCAR MLS, the average marketing time in subject's immediate area is 30 Days on the market. Trends for this zip code indicate that within the current inventory 5% are in foreclosure, Auction, and Bank Owned stages.</p>		

### Clear Capital Quality Assurance Comments Addendum

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



### Subject Photos



Front



Front



Address Verification



Address Verification



Side



Side

## Subject Photos



Side



Side



Side



Street



Street



Street

### Subject Photos



Street



Other



Other



Other



Other



Other

## Listing Photos

**L1** 1723 Lexington Ave  
El Cerrito, CA 94530



Front

**L2** 7042 Cutting Blvd  
El Cerrito, CA 94530



Front

**L3** 5714 Alta Punta Ave  
El Cerrito, CA 94530



Front

## Sales Photos

**S1** 1773 Walnut Street  
El Cerrito, CA 94530



Front

**S2** 6515 Hagen Blvd  
El Cerrito, CA 94530



Front

**S3** 2021 Junction Ave  
El Cerrito, CA 94530



Front

### ClearMaps Addendum

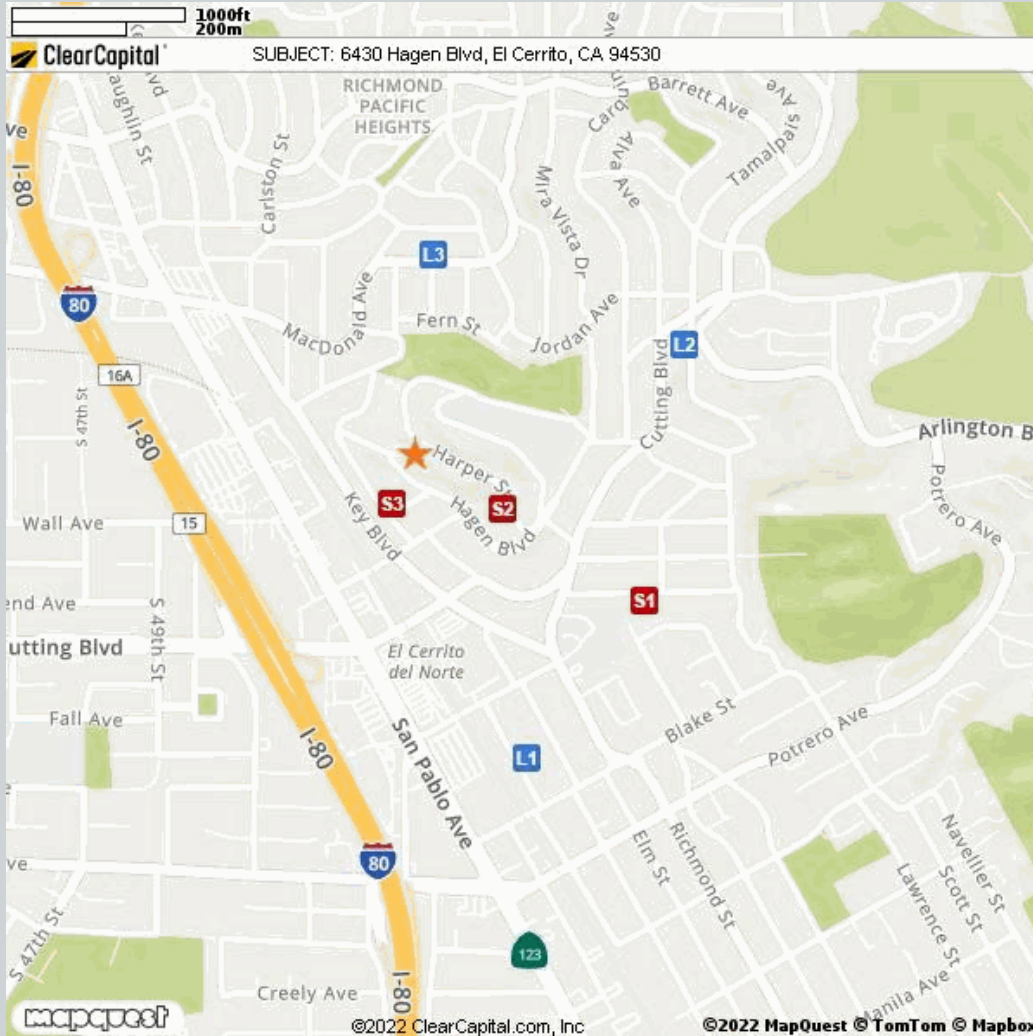
**Address** ★ 6430 Hagen Boulevard, El Cerrito, CA 94530

**Loan Number** 48664

**Suggested List** \$1,150,000

**Suggested Repaired** \$1,150,000

**Sale** \$1,155,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6430 Hagen Boulevard, El Cerrito, CA 94530	--	Parcel Match
L1	1723 Lexington Ave, El Cerrito, CA 94530	0.43 Miles <sup>1</sup>	Parcel Match
L2	7042 Cutting Blvd, El Cerrito, CA 94530	0.41 Miles <sup>1</sup>	Parcel Match
L3	5714 Alta Punta Ave, El Cerrito, CA 94530	0.28 Miles <sup>1</sup>	Parcel Match
S1	1773 Walnut Street, El Cerrito, CA 94530	0.37 Miles <sup>1</sup>	Parcel Match
S2	6515 Hagen Blvd, El Cerrito, CA 94530	0.14 Miles <sup>1</sup>	Parcel Match
S3	2021 Junction Ave, El Cerrito, CA 94530	0.06 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>	Debbie Deister	<b>Company/Brokerage</b>	Stonehurst Real Estate Services
<b>License No</b>	01426142	<b>Address</b>	Stonehurst Real Estate Services Lafayette CA 94549
<b>License Expiration</b>	04/15/2024	<b>License State</b>	CA
<b>Phone</b>	9254513368	<b>Email</b>	stonehurstres00@gmail.com
<b>Broker Distance to Subject</b>	11.35 miles	<b>Date Signed</b>	09/09/2022

*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.**