

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.

Address	93 Caravan Place, San Ramon, CALIFORNIA 94583	Order ID	8444660	Property ID	33346313
Inspection Date	09/27/2022	Date of Report	09/27/2022		
Loan Number	48852	APN	209-161-010		
Borrower Name	Redwood Holdings LLC	County	Contra Costa		

Tracking IDs					
Order Tracking ID	09.26.22 BPO	Tracking ID 1	09.26.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Redwood Holdings LLC	Condition Comments 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 located on a court setting with a in-ground pool, fresh exterior paint and new landscaping.
R. E. Taxes	\$9,677	
Assessed Value	\$814,360	
Zoning Classification	R1	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Camera Surveillance)	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Subject is a conforming Single Family Residential Ranch style property located within Twin Creeks 2 Subdivision and within the Norris Canyon Community with predominately similar single family properties. Subject is located on the end of a court setting with a in-ground pool/spa. Subject conforms to the immediate area and is located within moderate proximity to hwy 680 freeway access, Bollinger Canyon Rd, Norris Canyon Rd, Twin Creek Elementary School with nearby employment opportunities, shopping amenities, Bishop Ranch, Restaurants and a highly rated School District.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$1,615,000 High: \$1,850,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	93 Caravan Place	1 Carousel Ct	2575 Dos Rios Dr	82 Carousel Pl
City, State	San Ramon, CALIFORNIA	San Ramon, CA	San Ramon, CA	San Ramon, CA
Zip Code	94583	94583	94583	94583
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.23 ¹	0.09 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,599,000	\$2,195,000	\$1,699,000
List Price \$	--	\$1,599,000	\$1,778,000	\$1,799,000
Original List Date		06/08/2022	06/27/2022	05/18/2022
DOM · Cumulative DOM	-- · --	76 · 111	92 · 92	50 · 132
Age (# of years)	51	51	52	52
Condition	Good	Good	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,993	1,747	2,368	2,048
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	5 · 3	4 · 2
Total Room #	10	9	11	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	--	--
Lot Size	0.33 acres	0.27 acres	0.25 acres	0.22 acres
Other	Fireplace	Fireplace	Fireplace	Fireplace

* Listing 1 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ 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 year built, in garage space with an in-ground pool/spa and 4 beds, 2 baths. A1 is inferior in GLA, in lot size. A1 is on the market for the first time by original owners and is located on a court setting and comes with an updated baths, new carpets, kitchen/family room combo, with outdoor views that include a patio and pool. A1 has RV parking and located within a highly rated school district.
- Listing 2** A2 is similar in room count, in garage space, with 5 beds, 3 baths. A2 is superior in GLA, in beds, in baths. A2 is inferior in year built, in lot size, with no in-ground pool. A2 comes with sleet countertops, tiled backsplash, SS appliances, and spacious cabinetry, an open floor plan for entertaining, a primary suite with spacious closet and en-suite bath.
- Listing 3** A3 is similar in room count, in garage space, in fireplace with 4 beds, 2 baths. A3 is superior in GLA. A3 is inferior in lot size, in year built with no in-ground pool. A3 is located on a cul-de-sac with a gourmet kitchen that features SS appliances, gas range with hood, newly refinished hardwood floors, fresh paint and painted cabinetry and a newly permitted sunroom added to the back deck.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	93 Caravan Place	2707 Canyon Creek Dr	411 Barranca Ct	3709 Anderhan Pl
City, State	San Ramon, CALIFORNIA	San Ramon, CA	San Ramon, CA	San Ramon, CA
Zip Code	94583	94583	94583	94583
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.18 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,425,000	\$1,848,888	\$1,675,000
List Price \$	--	\$1,425,000	\$1,588,000	\$1,675,000
Sale Price \$	--	\$1,615,000	\$1,715,000	\$1,850,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/28/2021	08/08/2022	04/13/2022
DOM · Cumulative DOM	-- · --	1 · 19	29 · 54	13 · 42
Age (# of years)	51	51	46	44
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,993	1,812	2,306	1,940
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2 · 1	4 · 2
Total Room #	10	9	9	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	--	--	Pool - Yes Spa - Yes
Lot Size	0.33 acres	0.22 acres	0.36 acres	0.26 acres
Other	Fireplace	Fireplace	Fireplace	Fireplace
Net Adjustment	--	+\$47,880	+\$410	+\$6,540
Adjusted Price	--	\$1,662,880	\$1,715,410	\$1,856,540

* Sold 1 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ 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, in garage space, in fireplace with 3 beds, 2 baths. S1 is inferior with no in-ground pool + (\$25,000), in GLA + (\$14,480), in lot size + (\$4,800), in year built + (\$100.00), in beds + (\$3,500). S1 comes with updates that include a custom kitchen with white wood cabinets, quartz counters, SS appliances, an island with built-in microwave, new roof, landscaped front yard and a 600 gallon well pump. S1 is located within the Twin Creek Subdivision with close access to City Center, freeway access, Crow Canyon and walking distance to Elementary School.
- Sold 2** S2 is similar in room count, in garage space, in fireplace with 3 beds, 2.5 baths. S2 is inferior with no in-ground pool + (\$25,000), in lot size + (\$1,050), in beds + (\$3,500). S2 is superior in GLA - (\$25,040), in year built - (\$500.00), in half bath - (\$1,500). S2 is located in the Westside neighborhood with panoramic views of Mt. Diablo, located on a cul-de-sac with an updated kitchen, upgraded baths, great room, side access for RV parking, owned solar electric, finished garage, new carpets and lighting. S2 is near shopping, dining and the City Center.
- Sold 3** S3 is similar in room count, with an in-ground pool/spa, in garage space, in fireplace with 4 beds, 2 baths. S3 is inferior in GLA + (\$4,240), in lot size + (\$3,000). S3 is superior in year built - (\$700.00). S3 comes with a modern updated baths and designer kitchen with SS appliances, oversized island with counter seating, hardwood floors all situated on a cul-de-sac close to parks, shopping, schools and freeway access.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Excl Right	Subject previously sold on 5/9/2022 for \$1,341,000 at auction					
Listing Agent Name	Alejandra Sandoval						
Listing Agent Phone	925-481-6607						
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
08/11/2022	\$1,549,000	--	--	Pending/Contract	08/26/2022	\$1,549,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,663,000	\$1,663,000
Sales Price	\$1,666,000	\$1,666,000
30 Day Price	\$1,666,000	--
Comments Regarding Pricing Strategy		
<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 0.35 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 pending listings, due to the overall lack of available comps in the area no active listings were available. Within parameters of search median list price is \$1,637,000 and median sold price \$1,715,000 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 Notes 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.

Subject Photos



Front



Front



Front



Front



Front



Front

Subject Photos



Front



Address Verification



Side



Side



Side



Side

Subject Photos



Street



Street



Street



Street



Other



Other

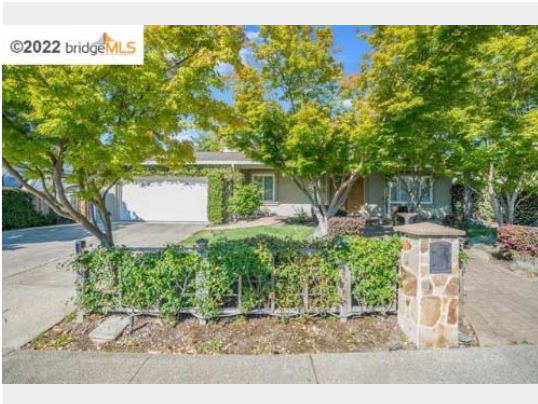
Listing Photos

L1 1 Carousel Ct
San Ramon, CA 94583



Front

L2 2575 Dos Rios Dr
San Ramon, CA 94583



Front

L3 82 Carousel Pl
San Ramon, CA 94583



Front

Sales Photos

S1 2707 Canyon Creek Dr
San Ramon, CA 94583



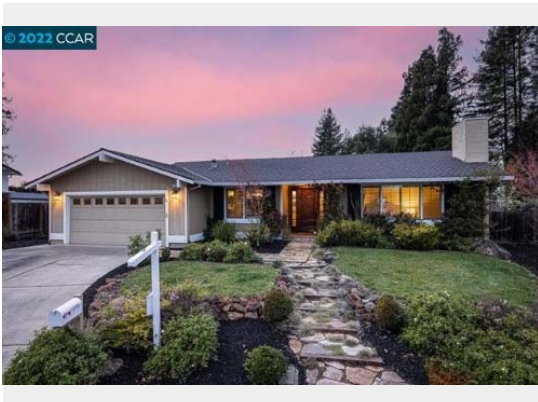
Front

S2 411 Barranca Ct
San Ramon, CA 94583



Front

S3 3709 Anderhan Pl
San Ramon, CA 94583



Front

ClearMaps Addendum

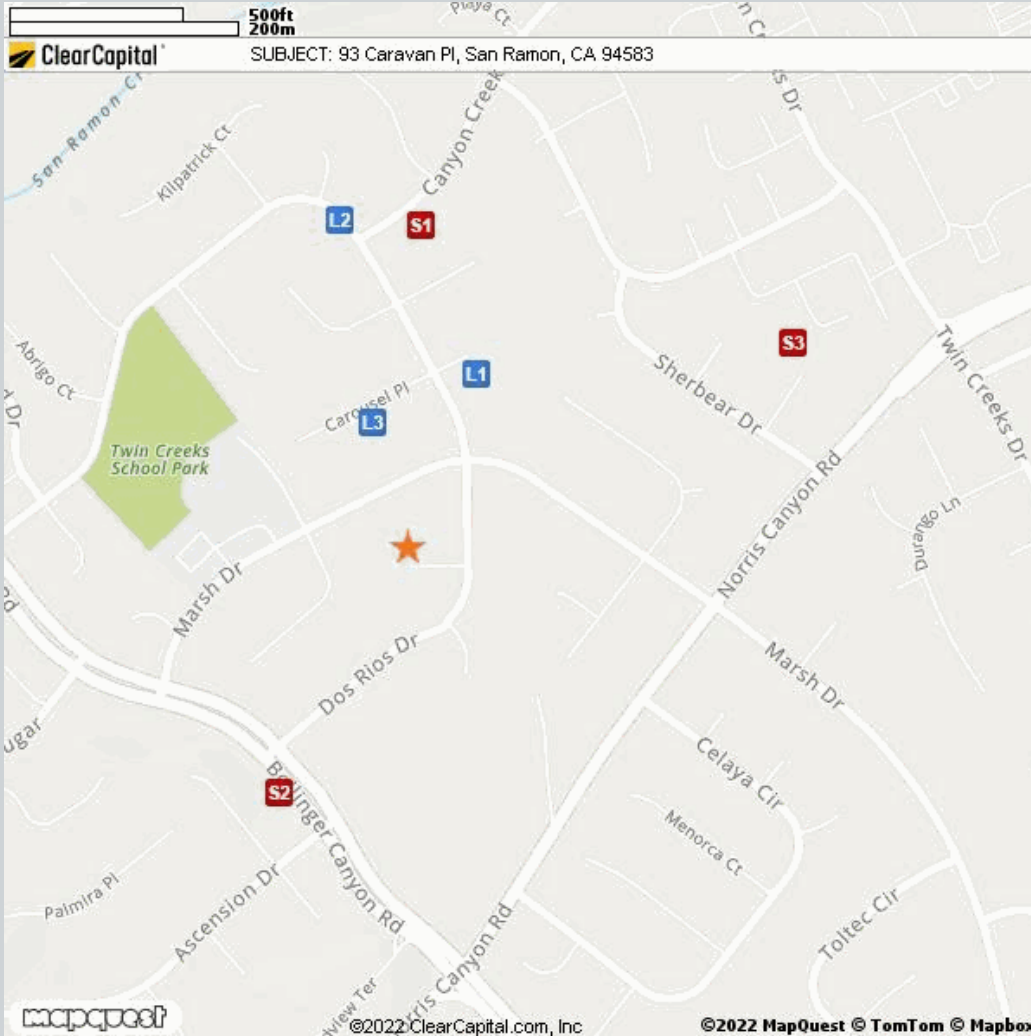
Address ★ 93 Caravan Place, San Ramon, CALIFORNIA 94583

Loan Number 48852

Suggested List \$1,663,000

Suggested Repaired \$1,663,000

Sale \$1,666,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	93 Caravan Place, San Ramon, California 94583	--	Parcel Match
L1 Listing 1	1 Carousel Ct, San Ramon, CA 94583	0.13 Miles ¹	Parcel Match
L2 Listing 2	2575 Dos Rios Dr, San Ramon, CA 94583	0.23 Miles ¹	Parcel Match
L3 Listing 3	82 Carousel Pl, San Ramon, CA 94583	0.09 Miles ¹	Parcel Match
S1 Sold 1	2707 Canyon Creek Dr, San Ramon, CA 94583	0.22 Miles ¹	Parcel Match
S2 Sold 2	411 Barranca Ct, San Ramon, CA 94583	0.18 Miles ¹	Parcel Match
S3 Sold 3	3709 Anderhan Pl, San Ramon, CA 94583	0.30 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² 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

Broker Name	Debbye Deister	Company/Brokerage	Stonehurst Real Estate Services
License No	01426142	Address	Stonehurst Real Estate Services Lafayette CA 94549
License Expiration	04/15/2024	License State	CA
Phone	9254513368	Email	stonehurstres00@gmail.com
Broker Distance to Subject	11.28 miles	Date Signed	09/27/2022

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.