

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>	402 Bangor Avenue, San Jose, CALIFORNIA 95123	<b>Order ID</b>	8444660	<b>Property ID</b>	33346475
<b>Inspection Date</b>	09/27/2022	<b>Date of Report</b>	09/29/2022		
<b>Loan Number</b>	48867	<b>APN</b>	69222015		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Santa Clara		

Tracking IDs					
<b>Order Tracking ID</b>	09.26.22 BPO	<b>Tracking ID 1</b>	09.26.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	REDWOOD HOLDINGS LLC	<b>Condition Comments</b> The property is in Average condition from the exterior. There were no visible damages.
<b>R. E. Taxes</b>	\$2,963	
<b>Assessed Value</b>	\$85,960	
<b>Zoning Classification</b>	Residential R1-8	
<b>Property Type</b>	SFR	
<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>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		
<b>Location Type</b>	Urban	<b>Neighborhood Comments</b> The properties in the neighborhood are in Average to Good condition.
<b>Local Economy</b>	Slow	
<b>Sales Prices in this Neighborhood</b>	Low: \$1008250 High: \$1737000	
<b>Market for this type of property</b>	Decreased 3 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	402 Bangor Avenue	4088 Victoria Park Drive	6123 Banner Dr	536 Elvis Drive
City, State	San Jose, CALIFORNIA	San Jose, CA	San Jose, CA	San Jose, CA
Zip Code	95123	95136	95123	95123
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	2.19 <sup>1</sup>	0.80 <sup>1</sup>	1.16 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,398,000	\$1,465,000	\$1,399,000
List Price \$	--	\$1,398,000	\$1,395,888	\$1,399,000
Original List Date		09/23/2022	06/22/2022	09/09/2022
DOM · Cumulative DOM	-- · --	5 · 6	62 · 99	12 · 20
Age (# of years)	58	52	53	54
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,940	2,084	2,032	1,926
Bdrm · Bths · ½ Bths	5 · 2	4 · 2	4 · 2	4 · 2
Total Room #	8	7	7	7
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	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.14 acres	0.14 acres
Other	--	--	--	--

\* 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** This property is 6 years newer. The living space is 144 sf larger. It has 1 fewer bedroom and the same bathroom count. It has the same size garage. The lot is the same size.

**Listing 2** This property is 5 years newer. The living space is 92 sf larger. It has 1 fewer bedroom and the same bathroom count. It has the same size garage. The lot is the same size.

**Listing 3** This property is 4 years newer. The living space is 14 sf smaller. It has 1 fewer bedroom and the same bathroom count. It has the same size garage. The lot is the same size.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	402 Bangor Avenue	297 Omira Dr	697 Los Huecos Drive	6316 Solano Drive
<b>City, State</b>	San Jose, CALIFORNIA	San Jose, CA	San Jose, CA	San Jose, CA
<b>Zip Code</b>	95123	95123	95123	95119
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.34 <sup>1</sup>	1.24 <sup>1</sup>	1.93 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$1,295,000	\$1,500,000	\$1,545,000
<b>List Price \$</b>	--	\$1,295,000	\$1,350,000	\$1,450,000
<b>Sale Price \$</b>	--	\$1,515,000	\$1,350,000	\$1,450,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	05/04/2022	08/11/2022	06/11/2022
<b>DOM · Cumulative DOM</b>	-- · --	6 · 6	50 · 50	0 · 0
<b>Age (# of years)</b>	58	54	54	50
<b>Condition</b>	Average	Average	Average	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	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>	1,940	1,846	1,702	2,010
<b>Bdrm · Bths · ½ Bths</b>	5 · 2	4 · 2	4 · 2	4 · 2
<b>Total Room #</b>	8	7	7	7
<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>	--	--	--	--
<b>Lot Size</b>	0.14 acres	0.14 acres	0.13 acres	0.13 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$20,570	+\$42,890	-\$8,850
<b>Adjusted Price</b>	--	\$1,535,570	\$1,392,890	\$1,441,150

\* Sold 3 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** This property is 4 years newer. The living space is 94 sf smaller. It has 1 fewer bedroom and the same bathroom count. It has the same size garage. The lot is the same size. Adjustment for Age \$4k- Adjustment for Living space 94 sf x \$155 = \$14570+  
Adjustment for Bedroom \$10k+
- Sold 2** This property is 4 years newer. The living space is 238 sf smaller. It has 1 fewer bedroom and the same bathroom count. It has the same size garage. The lot is .01 acres smaller. Adjustment for Age \$4k- Adjustment for Living space 238 sf x \$155 = \$36890+  
Adjustment for Bedroom \$10k+
- Sold 3** This property is 8 years newer. The living space is 70 sf larger. It has 1 fewer bedroom and the same bathroom count. It has the same size garage. The lot is .01 acres smaller. Adjustment for Age \$8k- Adjustment for Living space 70 sf x \$155 = \$10850-  
Adjustment for Bedroom \$10k+

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The property was last sold in March 2022.			
<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>
03/09/2022	\$1,299,000	--	--	Sold	03/28/2022	\$1,350,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$1,441,150	\$1,441,150
<b>Sales Price</b>	\$1,441,150	\$1,441,150
<b>30 Day Price</b>	\$1,441,150	--
<b>Comments Regarding Pricing Strategy</b>		
Due to the lack of similar Active, condition properties, the search for Active and Sold comps extended out 3 miles. Sold comps used are from May 2022+ Heavily weighted on AGE & GLA. Bedrooms could not be bracketed, as most properties are only up to 4 bedrooms in the neighborhood. The adjustments are sufficient for this area to account for the differences in the subject and comparables.		

## 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



Address Verification



Side



Side



Street



Street



Street



## Subject Photos



Street

## Listing Photos

**L1** 4088 Victoria Park Drive  
San Jose, CA 95136



Front

**L2** 6123 Banner Dr  
San Jose, CA 95123



Front

**L3** 536 Elvis Drive  
San Jose, CA 95123



Front

## Sales Photos

**S1** 297 Omira Dr  
San Jose, CA 95123



Front

**S2** 697 Los Huecos Drive  
San Jose, CA 95123



Front

**S3** 6316 Solano Drive  
San Jose, CA 95119



Front

### ClearMaps Addendum

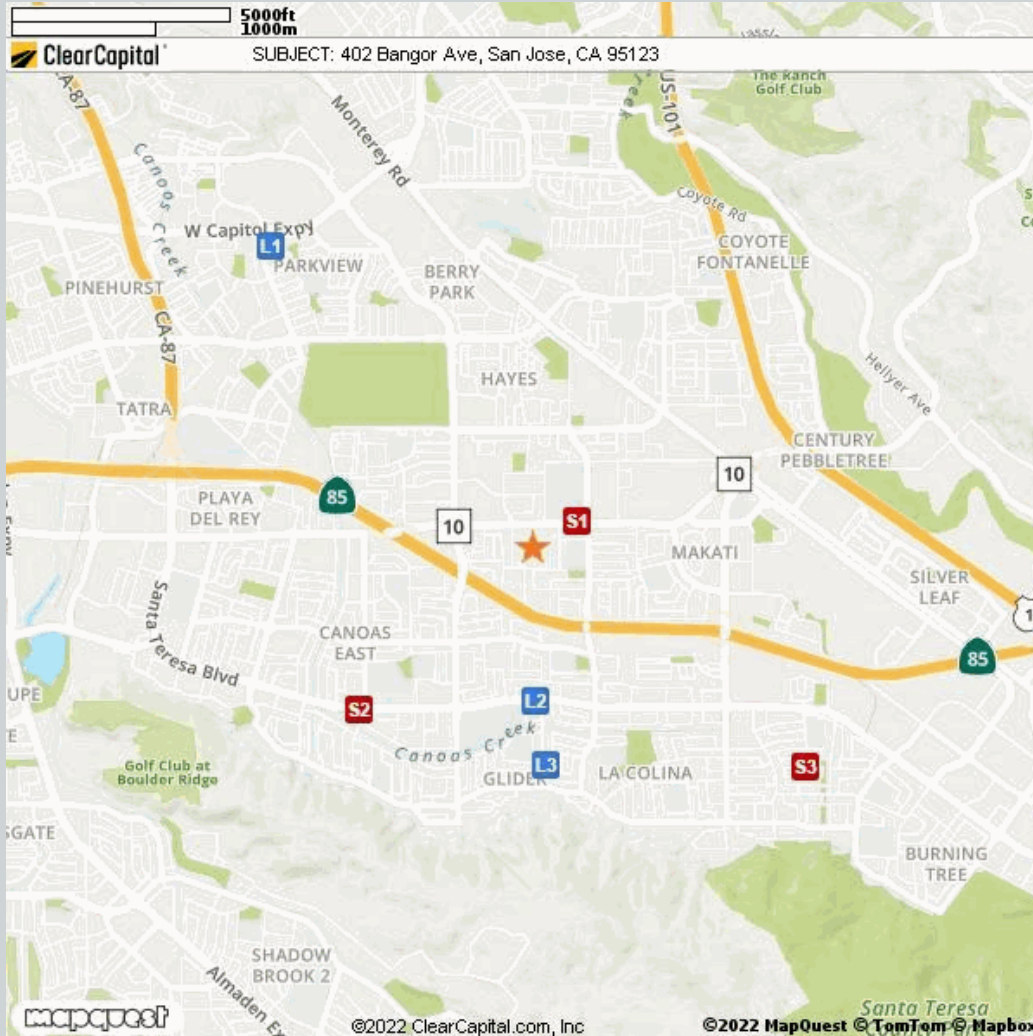
**Address** ★ 402 Bangor Avenue, San Jose, CALIFORNIA 95123

**Loan Number** 48867

**Suggested List** \$1,441,150

**Suggested Repaired** \$1,441,150

**Sale** \$1,441,150



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	402 Bangor Avenue, San Jose, California 95123	--	Parcel Match
L1 Listing 1	4088 Victoria Park Drive, San Jose, CA 95136	2.19 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	6123 Banner Dr, San Jose, CA 95123	0.80 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	536 Elvis Drive, San Jose, CA 95123	1.16 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	297 Omira Dr, San Jose, CA 95123	0.34 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	697 Los Huecos Drive, San Jose, CA 95123	1.24 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	6316 Solano Drive, San Jose, CA 95119	1.93 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>	Cheryl Barcelona Singh	<b>Company/Brokerage</b>	Alliance Bay Realty
<b>License No</b>	01253008	<b>Address</b>	2424 STURLA DRIVE San Jose CA 95148
<b>License Expiration</b>	01/22/2023	<b>License State</b>	CA
<b>Phone</b>	4088213450	<b>Email</b>	cherylbsingh@gmail.com
<b>Broker Distance to Subject</b>	5.23 miles	<b>Date Signed</b>	09/28/2022

*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:

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