

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>	364 Colville Drive, San Jose, CALIFORNIA 95123	<b>Order ID</b>	8444660	<b>Property ID</b>	33346619
<b>Inspection Date</b>	09/27/2022	<b>Date of Report</b>	09/29/2022		
<b>Loan Number</b>	48886	<b>APN</b>	69220046		
<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

General Conditions		Condition Comments
<b>Owner</b>	REDWOOD HOLDINGS LLC	The property is in Good condition and was recently remodeled. There were no visible damages.
<b>R. E. Taxes</b>	\$9,317	
<b>Assessed Value</b>	\$580,858	
<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>	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>	Visible	
<b>Road Type</b>	Public	

## Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Urban	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 8 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	364 Colville Drive	6526 Camden Avenue	4995 Minas Drive	625 Kiowa Cir
City, State	San Jose, CALIFORNIA	San Jose, CA	San Jose, CA	San Jose, CA
Zip Code	95123	95120	95136	95123
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	2.64 <sup>1</sup>	2.50 <sup>1</sup>	0.89 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,649,000	\$1,681,999	\$1,648,800
List Price \$	--	\$1,649,000	\$1,499,888	\$1,648,800
Original List Date		09/15/2022	07/08/2022	08/18/2022
DOM · Cumulative DOM	-- · --	13 · 14	82 · 83	5 · 42
Age (# of years)	54	57	52	55
Condition	Good	Good	Good	Good
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	1,926	1,940	1,791	1,623
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 2
Total Room #	8	7	8	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	Pool - Yes	--	--
Lot Size	0.24 acres	0.14 acres	0.15 acres	0.14 acres
Other	--	--	--	--

\* 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.

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

**Listing 1** This property is 3 years older. The living space is 14 sf larger. It has 1 fewer bedroom and the same bathroom count. It has the same size garage. The lot is .10 acres smaller. This property has a swimming pool.

**Listing 2** This property is 2 ears newer. The living space is 135 sf smaller. It has the same bedroom and bathroom count. It has the same size garage. The lot is .09 acres smaller. This property does not have a swimming pool. This listing is advertised to MLS MEMBERS ONLY.

**Listing 3** This property is 1 year older. The living space is 303 sf smaller. It has the same bedroom and bathroom count. It has the same size garage. The lot is .10 acres smaller. This property does not have a swimming pool.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	364 Colville Drive	621 Kiowa Cir	5562 Starcrest Drive	338 Blossom Hill Rd
<b>City, State</b>	San Jose, CALIFORNIA	San Jose, CA	San Jose, CA	San Jose, CA
<b>Zip Code</b>	95123	95123	95123	95123
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.87 <sup>1</sup>	1.74 <sup>1</sup>	0.35 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$1,499,888	\$1,455,000	\$1,599,999
<b>List Price \$</b>	--	\$1,499,888	\$1,455,000	\$1,599,999
<b>Sale Price \$</b>	--	\$1,550,000	\$1,500,000	\$1,500,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	05/30/2022	08/07/2022	05/09/2022
<b>DOM · Cumulative DOM</b>	-- · --	10 · 10	71 · 62	19 · 19
<b>Age (# of years)</b>	54	55	60	53
<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>	1,926	1,683	1,979	1,926
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	3 · 3	4 · 2 · 1
<b>Total Room #</b>	8	8	8	9
<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	--	--	Pool - Yes
<b>Lot Size</b>	0.24 acres	0.18 acres	0.14 acres	0.17 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$60,609	+\$17,361	-\$11,000
<b>Adjusted Price</b>	--	\$1,610,609	\$1,517,361	\$1,489,000

\* 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 1 year older. The living space is 243 smaller. It has the same bedroom and bathroom count. It has the same size garage. The lot is .06 acres smaller. It does not have a swimming pool. Adjustment for Age \$1k+ Adjustment for Living space 243 sf x \$163 = \$39609+ Adjustment for Swimming pool \$20k+
- Sold 2** This property is 6 years older. The living space is 53 sf larger. It has 1 fewer bedroom and 1 more full bathroom. It has the same size garage. The lot is .10 acres smaller. It does not have a swimming pool. Adjustment for Age \$6k+ Adjustment for Living space 53 sf x \$163 = \$8639- Adjustment for Bedroom \$10k+ Adjustment for Bathroom \$10k- Adjustment for Swimming pool \$20k+
- Sold 3** This property is 1 year newer. The living space is the same size. It has the same bedroom count. It has the same full bathroom count and 1 more full bathroom. It has the same size garage. The lot is .07 acres smaller. It has a swimming pool. Adjustment for Age \$1k- Adjustment for Bathroom \$10k-

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Compass	The property was sold in March 2022 and was remodeled and relisted on the MLS for sale. The property is currently in Active status.					
<b>Listing Agent Name</b>	Boyenga Team						
<b>Listing Agent Phone</b>	(408) 373-1660						
<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>
03/10/2022	\$1,699,000	09/09/2022	\$1,548,000	Sold	04/05/2022	\$1,725,000	MLS
09/09/2022	\$1,698,000	--	--	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$1,489,000	\$1,489,000
<b>Sales Price</b>	\$1,489,000	\$1,489,000
<b>30 Day Price</b>	\$1,489,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Due to the lack of similar condition properties, the Active and Sold comps extended out to 3 miles. Sold comps used are from sales from May 2022+ Heavily weighted on Age &amp; GLA. The adjustments are sufficient for this area to account for the differences in the subject and comparables. Please note that there is a market shift and buyers are not paying the high prices for a property that they were back in January-May 2022. The subject property is currently listed and had a recent large listing price reduction. Suggest Comps from January 2022 that may have been used in a previous report b a different agent will not be used in this report. 362 Grandin Ct, 5684 Lathrop Ct &amp; 238 Copco Ln will NOT be used as comps in this report.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** Variance: Prior report overvalued the subject. The subject was originally listed in March for \$1,699,000 and did not sell. The subject's list price has  
**Notes** since been reduced to \$1,548,000 and not sold. The subject property was renovated in March '22. The comps provided support for the reported price conclusion.

## Subject Photos



Front



Front



Front



Front



Front



Front



## Subject Photos



Address Verification



Address Verification



Side



Side



Side



Side



## Subject Photos



Street



Street



Street



Street



Street



Other

## Listing Photos

**L1** 6526 Camden Avenue  
San Jose, CA 95120



Front

**L2** 4995 Minas Drive  
San Jose, CA 95136



Front

**L3** 625 Kiowa Cir  
San Jose, CA 95123



Front



## Sales Photos

**S1** 621 KIOWA CIR  
San Jose, CA 95123



Front

**S2** 5562 Starcrest Drive  
San Jose, CA 95123



Front

**S3** 338 Blossom Hill Rd  
San Jose, CA 95123



Front

## ClearMaps Addendum

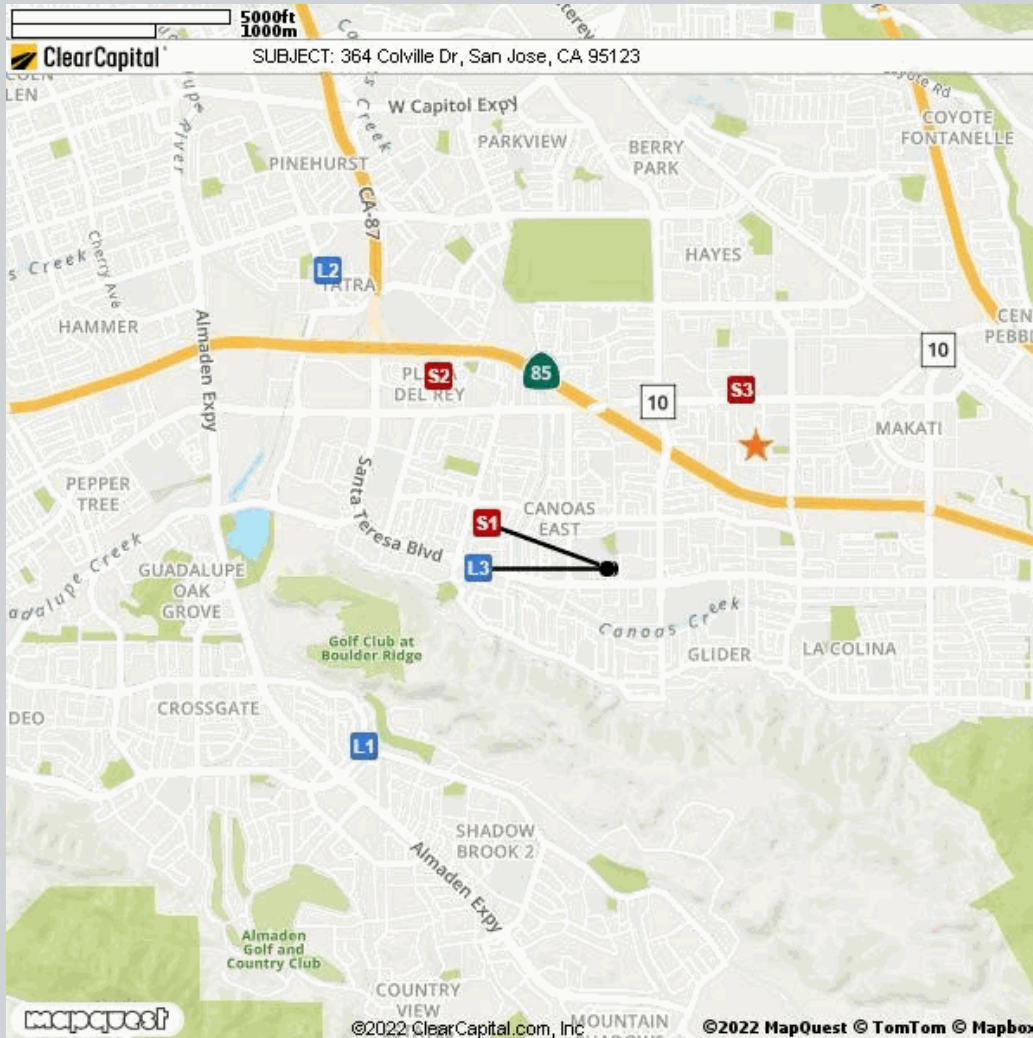
**Address** ★ 364 Colville Drive, San Jose, CALIFORNIA 95123

**Loan Number** 48886

**Suggested List** \$1,489,000

**Suggested Repaired** \$1,489,000

**Sale** \$1,489,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	364 Colville Drive, San Jose, California 95123	--	Parcel Match
L1 Listing 1	6526 Camden Avenue, San Jose, CA 95120	2.64 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4995 Minas Drive, San Jose, CA 95136	2.50 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	625 Kiowa Cir, San Jose, CA 95123	0.89 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	621 Kiowa Cir, San Jose, CA 95123	0.87 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5562 Starcrest Drive, San Jose, CA 95123	1.74 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	338 Blossom Hill Rd, San Jose, CA 95123	0.35 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>	5.32 miles	<b>Date Signed</b>	09/29/2022

*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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