

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	20801 Martha Street, Woodland Hills, CA 91367	Order ID	8472990	Property ID	33458995
Inspection Date	10/15/2022	Date of Report	10/18/2022		
Loan Number	48916	APN	2151-035-024		
Borrower Name	Redwood Holdings LLC	County	Los Angeles		

Tracking IDs

Order Tracking ID	10.14.22 CS-Citi Update BPOs	Tracking ID 1	10.14.22 CS-Citi Update BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	REDWOOD HOLDINGS LLC	Condition Comments	
R. E. Taxes	\$5,054	The subject property appears to be in average plus to good condition - per the MLS the subject has been remodeled and expanded.	
Assessed Value	\$404,661		
Zoning Classification	Residential LAR1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Assumed dead bolt locks.)			
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	
Local Economy	Stable	Woodland Hills is an affluent neighborhood in the San Fernando Valley which is located east of Calabasas and west of Tarzana. On the north it is bordered by West Hills, Canoga Park, and Winnetka, and on the south by the Santa Monica mountains. Woodland Hills is home to the Warner Center and the newly built "Village" a trendy gathering spot for all with fine dining, shops kids play area and much more. Across the street from the Village is the Westfield Topanga shopping Mall. Woodland Hills is also home to several award winning, high ranking schools such as El Camino. The market area searche...	
Sales Prices in this Neighborhood	Low: \$363,000 High: \$3,165,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Woodland Hills is an affluent neighborhood in the San Fernando Valley which is located east of Calabasas and west of Tarzana. On the north it is bordered by West Hills, Canoga Park, and Winnetka, and on the south by the Santa Monica mountains. Woodland Hills is home to the Warner Center and the newly built "Village" a trendy gathering spot for all with fine dining, shops kids play area and much more. Across the street from the Village is the Westfield Topanga shopping Mall. Woodland Hills is also home to several award winning, high ranking schools such as El Camino. The market area searched was a 1 mile radius from the subject. This area is known as Carlton Terrace a highly sought after area because of its location being near Kaiser Hospital and the Warner Center. The subject market is a well-established area of Woodland Hills, consisting of average quality single family homes built mainly in the 1950's and 1960's. Subject market is driven mainly by standard sales.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	20801 Martha Street	20632 Clarendon St	5718 Wallis Ln	20859 Burbank Blvd
City, State	Woodland Hills, CA	Woodland Hills, CA	Woodland Hills, CA	Woodland Hills, CA
Zip Code	91367	91367	91367	91367
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.17 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,375,000	\$1,195,000	\$995,000
List Price \$	--	\$1,375,000	\$1,195,000	\$995,000
Original List Date		07/17/2022	08/17/2022	10/13/2022
DOM · Cumulative DOM	-- · --	87 · 93	13 · 62	3 · 5
Age (# of years)	63	62	61	63
Condition	Good	Good	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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,845	1,705	1,856	1,792
Bdrm · Bths · ½ Bths	3 · 3	4 · 2	3 · 2	3 · 3
Total Room #	6	7	6	6
Garage (Style/Stalls)	Carport 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	Pool - Yes	Pool - Yes
Lot Size	0.17 acres	0.32 acres	0.33 acres	0.18 acres
Other	--	--	--	--

* Listing 2 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.

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

Listing 1 Comparable listing 1 is a little smaller than the subject with 1 additional bedroom, 1/2 less bathroom and has a larger lot.

Listing 2 Comparable listing 2 has similar square footage with 1/2 less bathroom and a much larger lot.

Listing 3 Comparable listing 3 is slightly smaller than the subject with all other characteristics are similar.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	20801 Martha Street	5712 Serrania Ave	5720 Comanche Ave	20212 Oxnard St
City, State	Woodland Hills, CA	Woodland Hills, CA	Woodland Hills, CA	Woodland Hills, CA
Zip Code	91367	91367	91367	91367
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.71 ¹	0.78 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,150,000	\$1,499,000	\$1,195,000
List Price \$	--	\$1,150,000	\$1,499,000	\$1,195,000
Sale Price \$	--	\$1,158,000	\$1,490,000	\$1,040,000
Type of Financing	--	Cash	Conventional	Assumed
Date of Sale	--	08/01/2022	09/21/2022	10/03/2022
DOM · Cumulative DOM	-- · --	18 · 39	19 · 57	10 · 62
Age (# of years)	63	60	63	65
Condition	Good	Average	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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,845	1,877	1,800	1,751
Bdrm · Bths · ½ Bths	3 · 3	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Carport 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Detached 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	Pool - Yes	--
Lot Size	0.17 acres	0.25 acres	0.28 acres	0.19 acres
Other	--	--	--	--
Net Adjustment	--	+\$47,310	-\$19,475	+\$55,000
Adjusted Price	--	\$1,205,310	\$1,470,525	\$1,095,000

* 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** Comparable sale 1 is very similar to the subject with 1/2 less bathroom, 1 less garage, a larger lot and is potentially in inferior condition. Positive adjustments for 1/2 bathroom \$5,000, garage \$10,000 and condition \$50,000 with a negative adjustment for lot \$17,690.
- Sold 2** Comparable sale 2 is very slightly smaller than the subject with 1/2 less bathroom and a larger lot. Positive adjustment for 1/2 bathroom \$5,000 with a negative adjustment for lot \$24,475.
- Sold 3** Comparable sale 3 is very slightly smaller than the subject with 1/2 less bathroom and has no pool. Positive adjustments for 1/2 bathroom \$5,000 and pool \$50,000.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Pinnacle Estate Properties	The subject is currently in a 'hold' status in the MLS. The subject also sold in April 2022.					
Listing Agent Name	805-297-0845						
Listing Agent Phone	Mor-gan-omez						
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
03/08/2022	\$750,000	09/01/2022	\$1,099,900	Sold	04/15/2022	\$960,000	MLS
09/01/2022	\$1,099,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,200,000	\$1,200,000
Sales Price	\$1,200,000	\$1,200,000
30 Day Price	\$1,150,000	--
Comments Regarding Pricing Strategy		
<p>Most weight is given to sale 1 for being potentially in similar condition (although no mention of updating), a recent sale and closest in proximity to the subject. The subject's area is Carlton Terrace which is a pocket of Woodland Hills that is highly desirable due to the location being in the middle of the Valley. Reviewer only used comparable sales and listings from within the Carlton Terrace neighborhood. There were a very limited number of listings in Carlton Terrace at the time of which only 1 mentioned updating and was not as nice (Reviewers opinion). The market has changed from what it was at the beginning of the year. The subject is currently listed for \$1,099,900 and is currently in a 'hold' status. The sales appear to support a higher sales price.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes There is a 25.0% increase since the prior completed 4/2022. The subject sold in 4/2022, originally listed for \$750,000 and sold much higher than listing at \$960,000. Per the photos of the listing at that time, the subject was below average/fair condition with many repairs and updates needed. The subject is currently listed, and reflects that it has been fully remodeled and is in good condition.

Subject Photos



Front



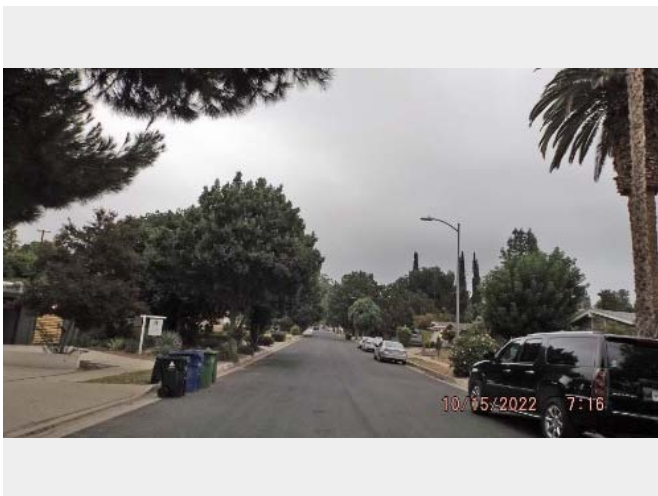
Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 20632 Clarendon St
Woodland Hills, CA 91367



Front

L2 5718 Wallis Ln
Woodland Hills, CA 91367



Front

L3 20859 Burbank Blvd
Woodland Hills, CA 91367



Front

Sales Photos

S1 5712 Serrania Ave
Woodland Hills, CA 91367



Front

S2 5720 Comanche Ave
Woodland Hills, CA 91367



Front

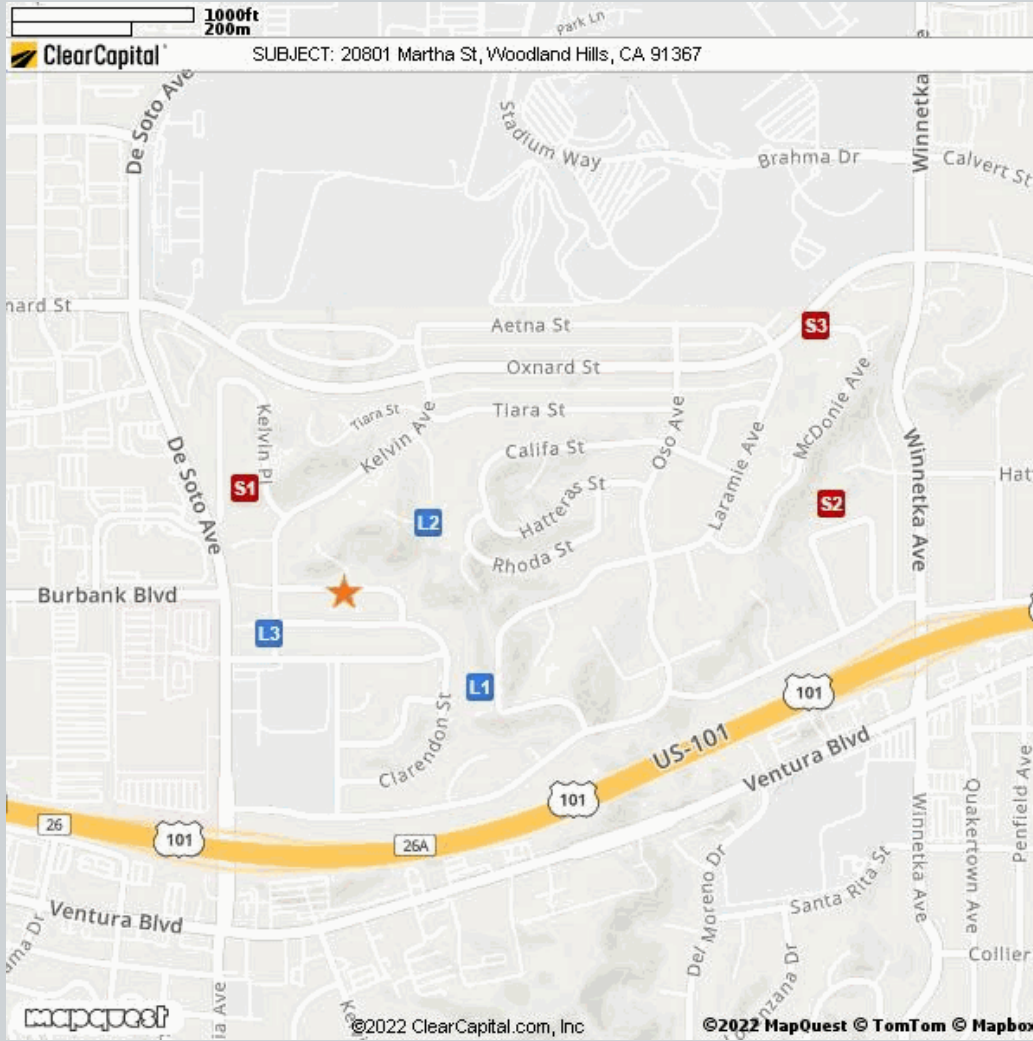
S3 20212 Oxnard St
Woodland Hills, CA 91367



Front

ClearMaps Addendum

Address ★ 20801 Martha Street, Woodland Hills, CA 91367
Loan Number 48916 **Suggested List** \$1,200,000 **Suggested Repaired** \$1,200,000 **Sale** \$1,200,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	20801 Martha Street, Woodland Hills, CA 91367	--	Parcel Match
L1 Listing 1	20632 Clarendon St, Woodland Hills, CA 91367	0.24 Miles ¹	Parcel Match
L2 Listing 2	5718 Wallis Ln, Woodland Hills, CA 91367	0.17 Miles ¹	Parcel Match
L3 Listing 3	20859 Burbank Blvd, Woodland Hills, CA 91367	0.11 Miles ¹	Parcel Match
S1 Sold 1	5712 Serrania Ave, Woodland Hills, CA 91367	0.20 Miles ¹	Parcel Match
S2 Sold 2	5720 Comanche Ave, Woodland Hills, CA 91367	0.71 Miles ¹	Parcel Match
S3 Sold 3	20212 Oxnard St, Woodland Hills, CA 91367	0.78 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	Celestine Heathington	Company/Brokerage	Beverly & Company
License No	01217850	Address	17950 Delano Street Encino CA 91316
License Expiration	01/10/2025	License State	CA
Phone	8189702574	Email	heathingtonc@yahoo.com
Broker Distance to Subject	3.56 miles	Date Signed	10/16/2022

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.