

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	3614 W 225th Street, Torrance, CA 90505	Order ID	8489124	Property ID	33490460
Inspection Date	10/26/2022	Date of Report	10/26/2022		
Loan Number	48933	APN	7368-006-031		
Borrower Name	Redwood Holdings LLC	County	Los Angeles		

Tracking IDs					
Order Tracking ID	10.24.22 BPO Citi-CS Update	Tracking ID 1	10.24.22 BPO Citi-CS Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Redwood Holdings LLC	Condition Comments Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.
R. E. Taxes	\$3,997	
Assessed Value	\$333,855	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
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 The subject is located in a suburban neighborhood with increasing property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$816,000 High: \$1,320,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3614 W 225th Street	2132 W 234th St	3304 Winlock Rd	1011 Cranbrook Avenue
City, State	Torrance, CA	Torrance, CA	Torrance, CA	Torrance, CA
Zip Code	90505	90501	90505	90503
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.87 ¹	1.95 ¹	1.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,009,000	\$1,078,000	\$1,100,000
List Price \$	--	\$997,000	\$1,078,000	\$1,100,000
Original List Date		07/18/2022	07/22/2022	09/07/2022
DOM · Cumulative DOM	-- · --	98 · 100	94 · 96	47 · 49
Age (# of years)	66	58	72	71
Condition	Average	Average	Average	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 1Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,255	1,555	1,067	1,261
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 1	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.120 acres	0.15 acres	0.19 acres	0.13 acres
Other	Fireplace	Fireplace	Porch,patio	None

* 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 Property is inferior in Bath count but superior in GLA to the subject. Active1 => Bath= \$5000, GLA= \$-30000, Total= \$-25000, Net Adjusted Value= \$972000

Listing 2 Property is inferior in GLA but similar in condition to the subject. Active2 => Bath= \$5000, GLA= \$18800, Amenities=\$-1000 Lot= \$-560, Total= \$22240, Net Adjusted Value= \$1100240

Listing 3 Property is inferior in Bath count but superior in condition to the subject. Active3 => Condition= \$-10000, Bath= \$5000, Amenities=\$1000 Garage= \$4000, Total= \$0, Net Adjusted Value= \$11,00,000

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3614 W 225th Street	3726 W 226th Street	3518 W 227th Place	1216 Maple Avenue
City, State	Torrance, CA	Torrance, CA	Torrance, CA	Torrance, CA
Zip Code	90505	90505	90505	90503
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.18 ¹	0.97 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$950,000	\$949,000	\$999,000
List Price \$	--	\$950,000	\$949,000	\$999,000
Sale Price \$	--	\$1,020,000	\$1,080,000	\$1,100,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	01/19/2022	01/18/2022	06/07/2022
DOM · Cumulative DOM	-- · --	35 · 35	43 · 43	33 · 33
Age (# of years)	66	69	68	71
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	1,255	1,088	1,227	1,261
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 2	3 · 2
Total Room #	5	5	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Pool - Yes	--
Lot Size	0.120 acres	0.13 acres	0.12 acres	0.15 acres
Other	Fireplace	Fireplace,porch	None	Fireplace,porch
Net Adjustment	--	+\$20,200	-\$8,000	+\$4,000
Adjusted Price	--	\$1,040,200	\$1,072,000	\$1,104,000

* 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 Property is inferior in Bath count but similar in bed to the subject. Sold1 => Bath= \$5000, Half Bath= \$-1500, GLA= \$16700,Amenities=\$-1000, Sale date=\$1000,Total= \$20200, Net Adjusted Value= \$1040200

Sold 2 Property is similar in bed and similar in view, style , condition to the subject. Sold2 => Pool= \$-10000, Sale date=\$1000,Amenities=\$1000,Total= \$-8000, Net Adjusted Value= 1,072,000

Sold 3 Property is similar in bed count ,condition and similar in view, bath count to the subject. Sold3 => Garage= \$4000, Sale date=\$1000,Amenities=\$-1000,Total= \$4000, Net Adjusted Value= \$1104000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Expired History noted			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
05/19/2022	\$1,148,800	--	--	Expired	08/31/2022	\$1,148,800	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,060,000	\$1,060,000
Sales Price	\$1,050,000	\$1,050,000
30 Day Price	\$1,045,000	--
Comments Regarding Pricing Strategy		
<p>The subject is located near to highway and commercially active region, this will not have any impact on subject marketability as similar location comparable were used in this report. Within 1 mile, there were limited comparable available supporting subject market conditions. Hence I was forced to use comparable exceeding in condition, sold date, GLA, bath count, pool, lot size and proximity up to 2 miles. In delivering final valuation more weightage is been placed on CS1 and CL2 were selected as the best available comparable as they are most similar to subject condition and overall structure. As there were limited comparable available, I was unable to bracket lot size in comparable used. Comparable (s1, s2 and s3) received multiple offers which resulted in an increased final sale price relative to list price.</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



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 2132 W 234th St
Torrance, CA 90501



Front

L2 3304 Winlock Rd
Torrance, CA 90505



Front

L3 1011 Cranbrook Avenue
Torrance, CA 90503



Front

Sales Photos

S1 3726 W 226th Street
Torrance, CA 90505



Front

S2 3518 W 227th Place
Torrance, CA 90505



Front

S3 1216 Maple Avenue
Torrance, CA 90503



Front

ClearMaps Addendum

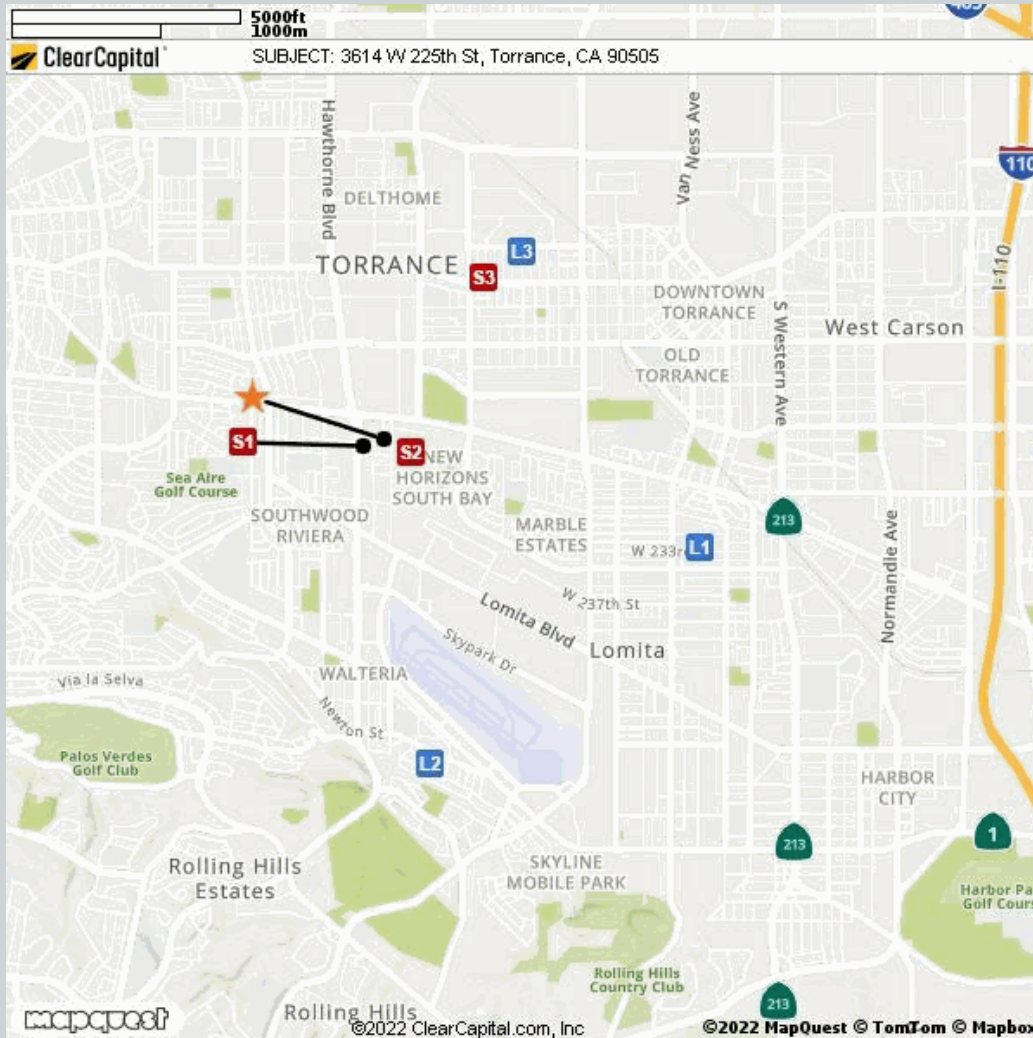
Address ★ 3614 W 225th Street, Torrance, CA 90505

Loan Number 48933

Suggested List \$1,060,000

Suggested Repaired \$1,060,000

Sale \$1,050,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3614 W 225th Street, Torrance, CA 90505	--	Parcel Match
L1 Listing 1	2132 W 234th St, Torrance, CA 90501	1.87 Miles ¹	Parcel Match
L2 Listing 2	3304 Winlock Rd, Torrance, CA 90505	1.95 Miles ¹	Parcel Match
L3 Listing 3	1011 Cranbrook Avenue, Torrance, CA 90503	1.21 Miles ¹	Parcel Match
S1 Sold 1	3726 W 226th Street, Torrance, CA 90505	0.12 Miles ¹	Parcel Match
S2 Sold 2	3518 W 227th Place, Torrance, CA 90505	0.18 Miles ¹	Parcel Match
S3 Sold 3	1216 Maple Avenue, Torrance, CA 90503	0.97 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	Aaron Soliz	Company/Brokerage	Century 21 LLC
License No	02042691	Address	11331 183rd Street #1189, Cerritos CA 90703
License Expiration	03/29/2026	License State	CA
Phone	4243175332	Email	solizproperties@gmail.com
Broker Distance to Subject	14.97 miles	Date Signed	10/26/2022

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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