

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	5581 Bergen Street, San Diego, CALIFORNIA 92117	Order ID	8444660	Property ID	33346609
Inspection Date	09/28/2022	Date of Report	09/28/2022		
Loan Number	48974	APN	3554752000		
Borrower Name	Redwood Holdings LLC	County	San Diego		

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 Completely remodeled and redesigned, this home features updated landscaping, new windows, new flooring, a new multi-zone mini split, an upgraded electrical panel, a new stainless steel appliance package, the most modern fixtures, and the list goes on and on!!! From the open concept design that flows effortlessly from the living room and into the custom kitchen, to the luxurious bedrooms and custom-designed bathrooms, per MLS.
R. E. Taxes	\$2,996	
Assessed Value	\$252,424	
Zoning Classification	Residential R-1:SINGLE FAM-RES	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Realtor)	
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	Partially Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Located central to San Diego amenities with easy access to schools, shopping, and freeways.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$722000 High: \$1285000	
Market for this type of property	Decreased 6 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	5581 Bergen Street	4623 Boxwood Dr	5710 Chandler Dr	5125 Dawne St
City, State	San Diego, CALIFORNIA	San Diego, CA	San Diego, CA	San Diego, CA
Zip Code	92117	92117	92117	92117
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.93 ¹	0.58 ¹	0.74 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,130,000	\$1,049,000	\$1,099,000
List Price \$	--	\$1,130,000	\$999,000	\$1,099,000
Original List Date		09/14/2022	06/13/2022	08/24/2022
DOM · Cumulative DOM	-- · --	14 · 14	107 · 107	35 · 35
Age (# of years)	61	59	57	35
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Adverse ; Other
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,209	1,433	1,286	1,423
Bdrm · Bths · ½ Bths	3 · 1 · 1	4 · 2	4 · 2 · 1	3 · 3
Total Room #	6	7	8	7
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.17 acres	0.14 acres	0.14 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.

Current Listings - Cont.

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

- Listing 1** highly upgraded & move-in ready home in Clairemont! The bright, open floor plan is incredibly functional and allows a natural flow between the kitchen, dining area, and family room space. Stunning master suite is the highlight of the home--an expansive bedroom with European-style cabinet storage and luxurious ensuite bathroom with gorgeous spa-like finishes. Oversized walk-in shower, detailed tile work throughout, soaking tub, plus modern cabinetry, lighting, and vanity. Gorgeous yet functional Lifeproof luxury vinyl plank flooring runs throughout the house along with upgraded baseboards and solid wood doors. Entertainer's kitchen includes stainless steel appliances and range, per MLS.
- Listing 2** y modern Clairemont home which was purchased in 2019 with remodeled kitchen and baths, new windows, a new roof, stainless steel appliances, attractive LVP flooring, and furnace. NEW PLUMBING LINES JUST COMPLETED. In the bathrooms you have stunning bright white updated cabinetry, upgraded countertops, modern designer vessels bowl sinks, new faucets, beautiful bathroom accessories to match, and new tile on the master bathroom floor. Since purchase, the seller has put an additional 50k into further updates and repairs. This is a wonderful find with curb appeal, a large backyard, 4 beds, and 2.5 baths. New sod in the backyard to enjoy the rest of your summer as you entertain, per MLS.
- Listing 3** Exquisite Home with Backyard Oasis! This tastefully upgraded single level home is situated on the rim of San Clemente Park & lush canyons offering easy access to miles of hiking trails right in your backyard. Step inside this light and bright mid-century style home featuring an open floor plan perfect for entertaining all year round. The guest bedroom has its own private yard with a separate entrance, per MLS.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5581 Bergen Street	5154 Arvinels Ave	5120 Dawne St	4881 Lehrer Dr
City, State	San Diego, CALIFORNIA	San Diego, CA	San Diego, CA	San Diego, CA
Zip Code	92117	92117	92117	92117
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.76 ¹	0.76 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$849,000	\$999,900	\$999,000
List Price \$	--	\$849,000	\$949,900	\$999,000
Sale Price \$	--	\$870,000	\$940,000	\$940,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	08/03/2022	09/09/2022	08/12/2022
DOM · Cumulative DOM	-- · --	12 · 34	48 · 63	5 · 34
Age (# of years)	61	61	66	66
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Beneficial ; Adjacent to Park	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	1,209	1,018	1,032	1,404
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	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
Lot Size	0.13 acres	0.13 acres	0.13 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	+\$14,000	+\$15,000	-\$73,000
Adjusted Price	--	\$884,000	\$955,000	\$867,000

* 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** Beautifully updated 3 bedroom 2 bathroom in the desirable East Clairemont neighborhood! Step into your open kitchen, living room, and dining room space that includes all new vinyl flooring and recessed lighting. The kitchen features all new cabinets and countertops, stainless steel appliances, and a stylish backsplash design. Both bathrooms have been updated. Additional storage space in the hallway. Enjoy BBQing and entertaining from the privacy of your backyard or you can walk across the street to MacDowell Park, per MLS. Adjustments for gla +20k, room count-1k, location-5k.
- Sold 2** modern style home in North Clairemont completely reimagined by Maverick Design. This 3 bedroom, 2 full bath home sits on a 5700 SF lot and features a custom two-tone kitchen, quartz countertops, new stainless steel appliances, and a spacious eat-in island. The kitchen opens to an open living room with a dining area that is full of natural lighting. The most exciting part of this home is the spacious backyard oasis perfect for entertaining! Enjoy BBQs under the new pergola, lounge on the raised deck, and gather around the firepit pad, per MLS. Adjustments for age+5k, gla+18k, room count-1k, garage-7k.
- Sold 3** Beautifully upgraded 3 + 2 home with a Bonus Room. The home has been renovated with brand new stainless steel appliances and new kitchen cabinets with quartz countertops. The bathrooms have also been upgraded with new vanities and quartz countertops. New paint, New Heater, New Pool Pump. Located in Clairemont near shopping, restaurants, schools, beaches, and freeways. Probate Sale, per MLS. Adjustments for age+5k, gla-20k, room count-1k, garage-7k, pool-50k.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	DOLAN REALTY COMPANY	Per tax records, MLS, and online data.					
Listing Agent Name	DENIS DOLGINOV						
Listing Agent Phone	858-699-6704						
# 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
03/07/2022	\$850,000	09/13/2022	\$949,900	Sold	03/31/2022	\$845,000	MLS
09/13/2022	\$949,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$930,000	\$930,000
Sales Price	\$910,000	\$910,000
30 Day Price	\$890,000	--
Comments Regarding Pricing Strategy		
Marketing times are building and with an average 30-day selling period and a market decrease of 6% over the last quarter.		

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



Street

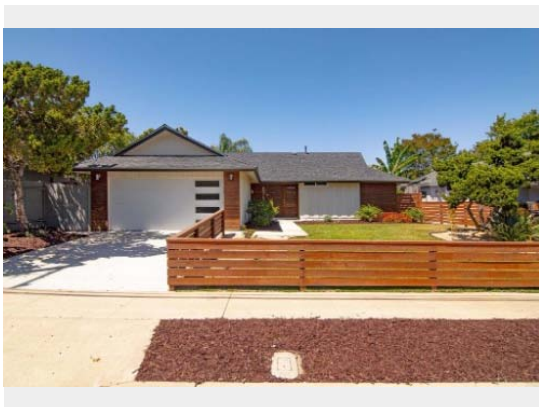
Listing Photos

L1 4623 Boxwood Dr
San Diego, CA 92117



Front

L2 5710 Chandler Dr
San Diego, CA 92117



Front

L3 5125 Dawne St
San Diego, CA 92117



Front

Sales Photos

S1 5154 Arvinels Ave
San Diego, CA 92117



Front

S2 5120 Dawne St
San Diego, CA 92117



Front

S3 4881 Lehrer Dr
San Diego, CA 92117



Front

ClearMaps Addendum

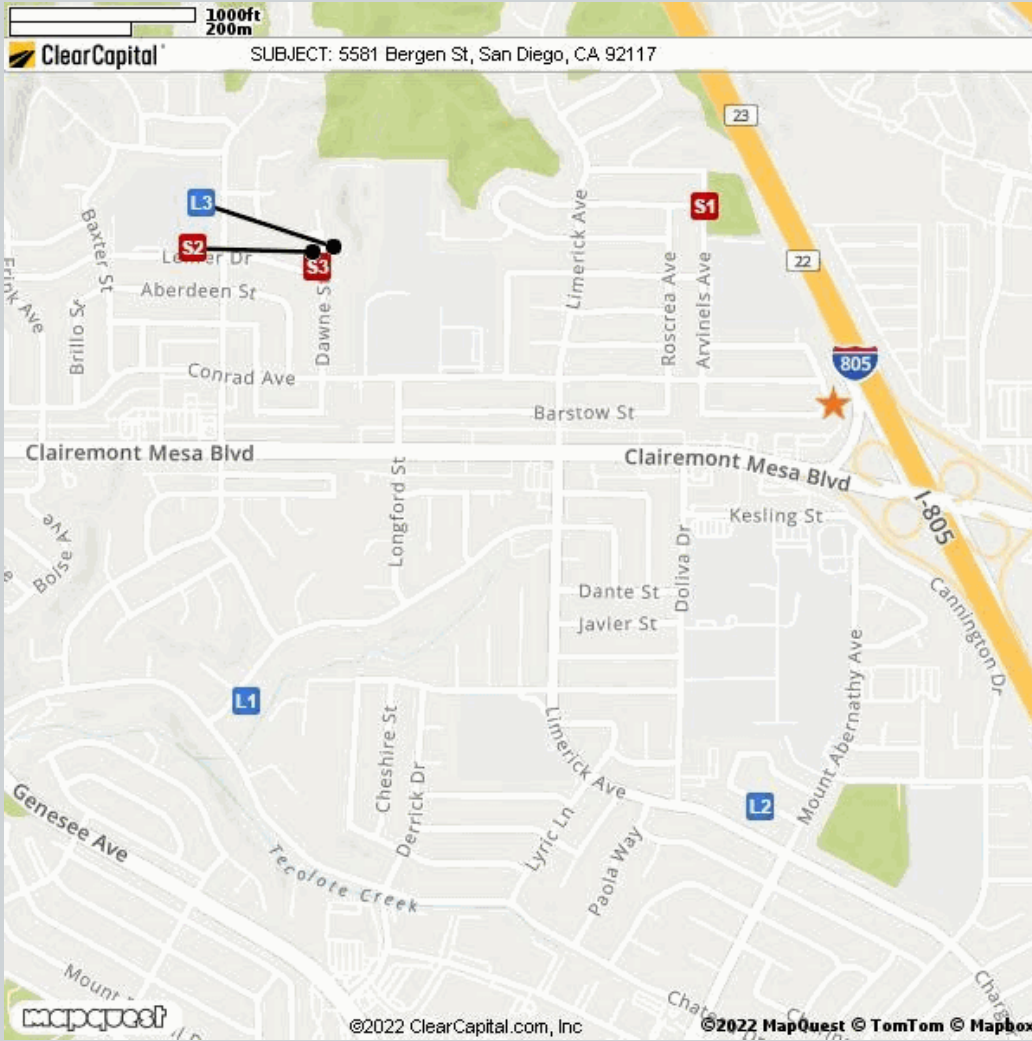
Address ★ 5581 Bergen Street, San Diego, CALIFORNIA 92117

Loan Number 48974

Suggested List \$930,000

Suggested Repaired \$930,000

Sale \$910,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5581 Bergen Street, San Diego, California 92117	--	Parcel Match
L1 Listing 1	4623 Boxwood Dr, San Diego, CA 92117	0.93 Miles ¹	Parcel Match
L2 Listing 2	5710 Chandler Dr, San Diego, CA 92117	0.58 Miles ¹	Parcel Match
L3 Listing 3	5125 Dawne St, San Diego, CA 92117	0.74 Miles ¹	Parcel Match
S1 Sold 1	5154 Arvinels Ave, San Diego, CA 92117	0.34 Miles ¹	Parcel Match
S2 Sold 2	5120 Dawne St, San Diego, CA 92117	0.76 Miles ¹	Parcel Match
S3 Sold 3	4881 Lehrer Dr, San Diego, CA 92117	0.76 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	Ronald Blair	Company/Brokerage	Big Block Realty
License No	01802776	Address	8794 Dawn Ct Santee CA 92071
License Expiration	04/15/2023	License State	CA
Phone	6198405765	Email	sandiegoreospecialist@gmail.com
Broker Distance to Subject	11.48 miles	Date Signed	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:

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.