

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	1428 Phlox Drive, Patterson, CALIFORNIA 95363	Order ID	8444660	Property ID	33346463
Inspection Date	09/26/2022	Date of Report	09/27/2022		
Loan Number	49005	APN	021-086-038-000		
Borrower Name	Redwood Holdings LLC	County	Stanislaus		

Tracking IDs					
Order Tracking ID	09.26.22 BPO	Tracking ID 1	09.26.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Redwood Holdings LLC	The property appears to be going through some updating. The exterior of the home is in the process of being painted. The lawn has been trimmed down. The home is in average condition. Updating reflects it may be going into good condition.
R. E. Taxes	\$8,938	
Assessed Value	\$567,000	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Property appears to have all windows doors with accompanying knobs and lock.)		
Ownership Type	Leasehold	
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		Neighborhood Comments
Location Type	Rural	The Gardens offers contemporary homes. The area is centrally located to parks, shopping and schools. Hwy 5 is 6 min drive from the neighborhood
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$399,000 High: \$675,000	
Market for this type of property	Decreased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1428 Phlox Drive	1437 Daisy Dr	1309 Moonflower Ct	1454 Azalea Dr
City, State	Patterson, CALIFORNIA	Patterson, CA	Patterson, CA	Patterson, CA
Zip Code	95363	95363	95363	95363
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.16 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$599,900	\$559,000	\$569,000
List Price \$	--	\$599,900	\$559,000	\$569,000
Original List Date		08/05/2022	09/06/2022	06/28/2022
DOM · Cumulative DOM	-- · --	26 · 53	19 · 21	9 · 91
Age (# of years)	17	15	16	17
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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	3,569	3,496	3,496	3,499
Bdrm · Bths · ½ Bths	4 · 3	5 · 3	4 · 3	4 · 3
Total Room #	9	9	9	9
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	0.15 acres	0.15 acres	0.19 acres	0.15 acres
Other	N, A	N, A	N, A	N, A

* Listing 3 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 Located in the same neighborhood as the subject. The property offers equal style. Close in gla nad lot. Superior age.

Listing 2 Located in the same area. the property offers inferior gla. Superior lot. Equal location and surroundings.

Listing 3 Located in the same neighborhood. The property offers inferior lot. Equal age, lot and surroundings.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1428 Phlox Drive	1446 Daisy Dr	1305 Oasis Ln	1337 Marigold Dr
City, State	Patterson, CALIFORNIA	Patterson, CA	Patterson, CA	Patterson, CA
Zip Code	95363	95363	95363	95363
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.39 ¹	0.12 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$599,999	\$619,900	\$599,000
List Price \$	--	\$599,999	\$619,900	\$599,000
Sale Price \$	--	\$583,000	\$595,000	\$605,000
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	09/19/2022	05/04/2022	09/09/2022
DOM · Cumulative DOM	-- · --	12 · 45	17 · 56	30 · 57
Age (# of years)	17	15	17	17
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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	3,569	3,496	2,944	3,659
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 4	5 · 3
Total Room #	9	9	9	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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	0.15 acres	0.15 acres	0.16 acres	0.16 acres
Other	N, A	N, A	Gated Community	N, A
Net Adjustment	--	-\$3,450	-\$15,250	-\$4,400
Adjusted Price	--	\$579,550	\$579,750	\$600,600

* 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** Located in the same neighborhood as the subject. The property offers inferior gla. Superior age. Equal lot , location and surroundings. Adjustments GLA +3650 Age -200
- Sold 2** The property is located in the gated community down the street from the subject. It offers superior amenities but equal surroundings. The property offers inferior gla. Adjustment Bath -4000 GLA +31250 Time Frame -20000 Garage -2500 Location -20000
- Sold 3** Located a couple of blocks from the subject. The property offers superior gla, and lot. Equal location, style, age and surroundings. Adjustments GLA -4500 Lot -100

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No lists or sell in the past 12 months					
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# 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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$585,000	\$585,000
Sales Price	\$584,000	\$584,000
30 Day Price	\$583,000	--
Comments Regarding Pricing Strategy		
<p>All comps are located in the same neighborhood as the subject. Currently there has been a decrease in value due to the interest rates increasing. All list comps offer equal style, location and age. In my opinion list 3 holds the most weight of the list comps. It offers equal condition, lot and age. All sold comps are located near the subject. Sold 2 is located in the gated community down the street. Adjustment were deducted for amenities the development offers. In my opinion sold comp 1 holds the most weight in my evaluation. It is the closest in proximity and the most recent sold comp. All comps are arm's length transactions and had no other sells in the past 12 months. At the suggested value the subject is priced to sell in "Today's Market"</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



Other

Listing Photos

L1 1437 Daisy Dr
Patterson, CA 95363



Front

L2 1309 Moonflower Ct
Patterson, CA 95363



Front

L3 1454 Azalea Dr
Patterson, CA 95363



Front

Sales Photos

S1 1446 Daisy Dr
Patterson, CA 95363



Front

S2 1305 Oasis Ln
Patterson, CA 95363



Front

S3 1337 Marigold Dr
Patterson, CA 95363



Front

ClearMaps Addendum

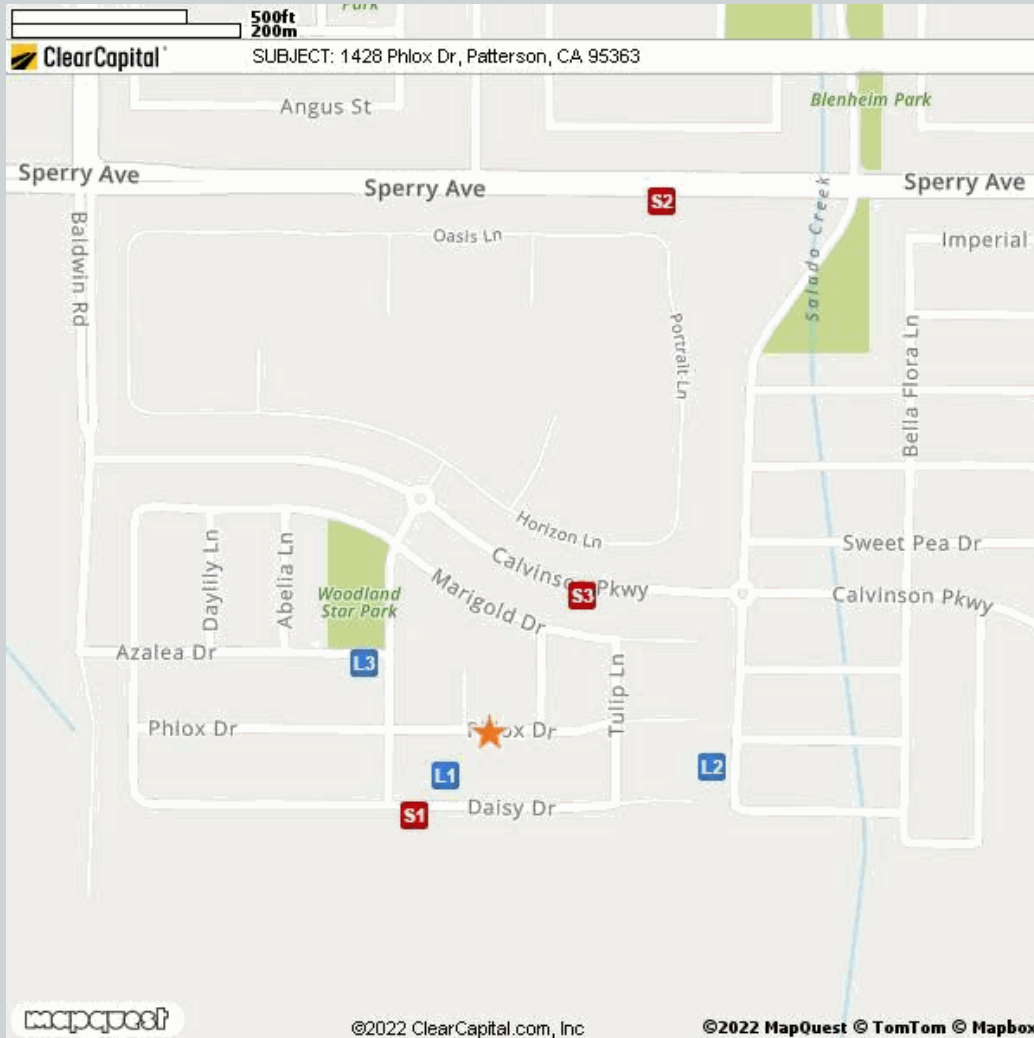
Address ★ 1428 Phlox Drive, Patterson, CALIFORNIA 95363

Loan Number 49005

Suggested List \$585,000

Suggested Repaired \$585,000

Sale \$584,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1428 Phlox Drive, Patterson, California 95363	--	Parcel Match
L1	1437 Daisy Dr, Patterson, CA 95363	0.03 Miles ¹	Parcel Match
L2	1309 Moonflower Ct, Patterson, CA 95363	0.16 Miles ¹	Parcel Match
L3	1454 Azalea Dr, Patterson, CA 95363	0.10 Miles ¹	Parcel Match
S1	1446 Daisy Dr, Patterson, CA 95363	0.07 Miles ¹	Parcel Match
S2	1305 Oasis Ln, Patterson, CA 95363	0.39 Miles ¹	Parcel Match
S3	1337 Marigold Dr, Patterson, CA 95363	0.12 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	Tonia Owens	Company/Brokerage	Greg Nunes Realty
License No	01805738	Address	1109 Van Gogh LAne Patterson CA 95363
License Expiration	06/04/2023	License State	CA
Phone	5106100347	Email	tonia.owens@gmail.com
Broker Distance to Subject	0.56 miles	Date Signed	09/27/2022

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.