

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	16410 Woodland Hill Lane, Watsonville, CALIFORNIA 95076	Order ID	8444660	Property ID	33346356
Inspection Date	09/27/2022	Date of Report	09/29/2022		
Loan Number	49070	APN	127331046000		
Borrower Name	Redwood Holdings LLC	County	Monterey		

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	
R. E. Taxes	\$856	<p>The house show in good condition at the time of the inspection. It did not show and signs for repairs or deferred maintenance.</p>	
Assessed Value	\$74,260		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(At the time of inspection. The house was locked and posted with no trespassing signs.)			
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	Rural	Neighborhood Comments	
Local Economy	Stable	<p>The property is in a rural are and its in a neighborhood of a small amount of surrounding properties. The road leading up to the subject property is in need of major repairs. It will be a deterrent factor for any prospects looking to buy in this area. Although the street is in need of major repairs. The driveway to the subject is in good condition. The neighborhood is close to parks, trails, schools, stores and restaurants. It is not influenced by REO'S or Short Sales.</p>	
Sales Prices in this Neighborhood	Low: \$409100 High: \$1345000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	16410 Woodland Hill Lane	17160 Chianti Ln # A	620 Hidden Valley Rd	5760 Briarcliff Ter
City, State	Watsonville, CALIFORNIA	Watsonville, CA	Watsonville, CA	Watsonville, CA
Zip Code	95076	95076	95076	95076
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.78 ¹	1.10 ¹	1.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$549,000	\$899,998	\$999,999
List Price \$	--	\$549,000	\$799,000	\$989,999
Original List Date		08/30/2022	04/26/2022	07/10/2022
DOM · Cumulative DOM	-- · --	29 · 30	155 · 156	80 · 81
Age (# of years)	58	50	38	45
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Traditional	1 Story Manufactured home	2 Stories Traditional	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,176	1,440	1,941	2,043
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	10	7	8	9
Garage (Style/Stalls)	Attached 2 Car(s)	None	Carport 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.91 acres	1.00 acres	1.18 acres	1.00 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** This is one of the best available properties to use as a comp. All others are farther away and are either inferior or superior to the subject in all aspects and features. It share the same amenities as the subject. And its not affected by REO'S or Short Sales.
- Listing 2** This is best listing in the are to use as a comp. All others are either farther away or are superior or inferior to the subject in all aspects or features. It is now affected by any REO'S or distressed properties and it also shares the same amenities as the subject. Its features are similar to the subject in most aspects and features.
- Listing 3** Second best listing in the are to use as a comp. All others are either farther away or are superior or inferior to the subject in all aspects or features. It is now affected by any REO'S or distressed properties and it also shares the same amenities as the subject.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	16410 Woodland Hill Lane	1323 San Miguel Canyon Rd Apt A	481 Maher Rd	1084 San Miguel Canyon Rd Apt A
City, State	Watsonville, CALIFORNIA	Watsonville, CA	Watsonville, CA	Royal Oaks, CA
Zip Code	95076	95076	95076	95076
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.85 ¹	0.74 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$925,000	\$1,400,000	\$1,199,000
List Price \$	--	\$889,000	\$1,275,000	\$1,199,000
Sale Price \$	--	\$889,000	\$1,250,000	\$1,220,000
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	08/11/2022	06/15/2022	03/18/2022
DOM · Cumulative DOM	-- · --	49 · 49	75 · 75	60 · 60
Age (# of years)	58	45	25	75
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Traditional	2 Stories Traditional	1 Story Ranch/Rambler	1 Story Farm House
# Units	1	1	1	1
Living Sq. Feet	2,176	2,400	2,362	2,270
Bdrm · Bths · ½ Bths	3 · 2	4 · 3	3 · 3	4 · 2
Total Room #	10	10	10	10
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.91 acres	1.00 acres	2.50 acres	4.61 acres
Other	--	--	--	--
Net Adjustment	--	-\$60,000	-\$95,000	-\$160,000
Adjusted Price	--	\$829,000	\$1,155,000	\$1,060,000

* Sold 2 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** This is one of the best listings available to use as a comp. Its the closest in most aspects and features and it shares the same amenities as the subject. It is not affected by REO'S or Short Sales. Adjustment has been made for the difference in Bedroom count \$25,000 Bathroom Count \$15,000 and GLA \$20,000,
- Sold 2** This is one of the best listings available to use as a comp. Its the closest in most aspects and features and it shares the same amenities as the subject. It is not affected by REO'S or Short Sales. Adjustment has been made for the difference in Bathroom Count \$15,000 and GLA \$20,000, \$60,000 lot size.
- Sold 3** This is the third best listings available to use as a comp. Its the closest in most aspects and features and it shares the same amenities as the subject. It is not affected by REO'S or Short Sales. Adjustment has been made for the difference in Bedroom count \$20,000 and GLA \$20,000, Garage \$30,000,\$90,000 lot size.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The property does not have any Listing history for the last 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	\$975,000	\$975,000
Sales Price	\$975,000	\$975,000
30 Day Price	\$930,000	--
Comments Regarding Pricing Strategy		
This is the best price suggestion, it is base on all current sales and active listings. Taking in consideration all aspects and features of comps, weighing and making adjustments accordingly. It is the best price suggested for the current market in this area.		

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



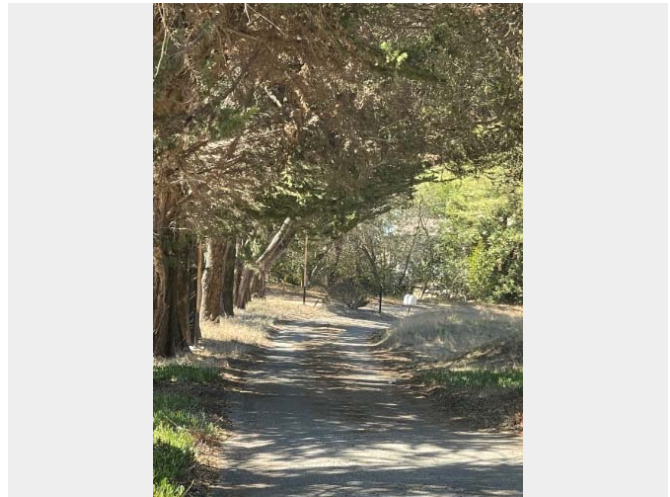
Front



Address Verification



Back



Street

Listing Photos

L1 17160 Chianti Ln # A
Watsonville, CA 95076



Front

L2 620 Hidden Valley Rd
Watsonville, CA 95076



Front

L3 5760 Briarcliff Ter
Watsonville, CA 95076



Front

Sales Photos

S1 1323 San Miguel Canyon Rd Apt A
Watsonville, CA 95076



Front

S2 481 Maher Rd
Watsonville, CA 95076



Front

S3 1084 San Miguel Canyon Rd Apt A
Royal Oaks, CA 95076



Front

ClearMaps Addendum

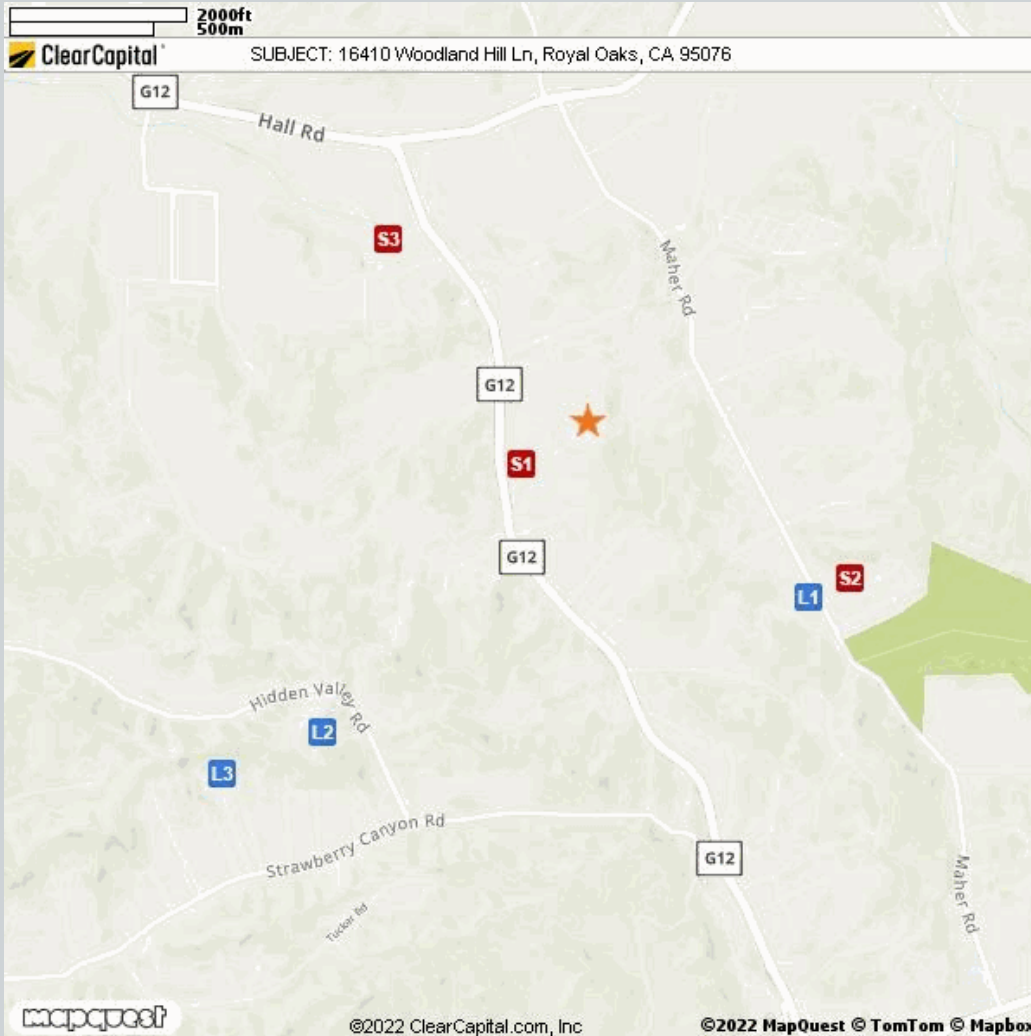
Address ★ 16410 Woodland Hill Lane, Watsonville, CALIFORNIA 95076

Loan Number 49070

Suggested List \$975,000

Suggested Repaired \$975,000

Sale \$975,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16410 Woodland Hill Lane, Watsonville, California 95076	--	Parcel Match
L1	17160 Chianti Ln # A, Watsonville, CA 95076	0.78 Miles ¹	Parcel Match
L2	620 Hidden Valley Rd, Watsonville, CA 95076	1.10 Miles ¹	Parcel Match
L3	5760 Briarcliff Ter, Watsonville, CA 95076	1.37 Miles ¹	Parcel Match
S1	1323 San Miguel Canyon Rd Apt A, Watsonville, CA 95076	0.19 Miles ¹	Parcel Match
S2	481 Maher Rd, Watsonville, CA 95076	0.85 Miles ¹	Parcel Match
S3	1084 San Miguel Canyon Rd Apt A, Watsonville, CA 95076	0.74 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	Jesse Reyes	Company/Brokerage	Reyes Central Coast Team - eXp Realty
License No	01719898	Address	739 East Lake Ave. Watsonville CA 95076
License Expiration	01/08/2026	License State	CA
Phone	8317078067	Email	jessesellingcalifornia@gmail.com
Broker Distance to Subject	6.15 miles	Date Signed	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:

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.