Borrower	Redwood Holdings LLC					File No.	69226	
Property Address	2965 Sunflower St							
City	Thousand Oaks	County	Ventura	•	State	CA	Zip Code	91360
Lender/Client	Wedgewood Inc							

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## USPAP ADDENDUM

Loan # 49402

		OOI AL ADDENDON	File No. 69226
Borrower	Redwood Holdings LLC		
Property Address	2965 Sunflower St		
City	Thousand Oaks	County Ventura	State CA Zip Code 91360
Lender	Wedgewood Inc		
This area	and the second and th	HODAD was adding and the second and	
inis repo	ort was prepared under the following	USPAP reporting option:	
Appr     App	aisal Report	This report was prepared in accordance with USPAP Standards Rule 2-2(a).	
Rest	ricted Appraisal Report	This report was prepared in accordance with USPAP Standards Rule 2-2(b).	
	pp	(4)	
0 "0			
See S	cope of Report" commentary b	eiow.	
II.	ble Exposure Time	betank annual to the second of colors which of the Miles annual to	
IVIY OPITIIOI	·	bject property at the market value stated in this report is:	
	*** The Ap	opraised Value is based on a reasonable Exposure Time of	less than 30 days ***
Additions	al Certifications		
	at, to the best of my knowledge and belief:		
1			
		r or in any other capacity, regarding the property that is the subject of this report wit	thin the
three	-year period immediately preceding accep	tance of this assignment.	
☐ THV	/F nerformed services as an appraisor or	in another capacity, regarding the property that is the subject of this report within the	ne three-year
		in another capacity, regarding the property that is the subject of this report within the is assignment. Those services are described in the comments below.	5 a55 your
1			
	•	P prior to acceptance of an appraisal assignment, or upon discovery during a	ın assignment, as well as in the appraiser's
certification	on.		
	•	aisal was prepared in accordance with the requirements of Title XI of the Finar	
ACT (FIRE	REA) of 1989, as amended (12 U.S.C.	3331 et seq.), and any applicable implementing regulations in effect at the tin	ne the appraiser signs the appraisal certification.
This Certi	fication supplements existing Certificat	ions (on pages 5-6) that are required to be in this Appraisal Report. Nothing i	in this "Supplemental Certification" changes, deletes or
modifies t	the existing Certifications.		
	· ·		
A al aliki a as a			
Additiona	al Comments		
Scope	of Work: The "Scope of Wor	rk" decision is specific to the stated Intended Use and w	vas deemed appropriate for the
	•	s). Use of this appraisal for a purpose other than the sta	
1 .	• ,	pleted by the appraiser. Information communicating the	·
1	:	addition to the Scope of Work section.	, coops of work portormou, may be
IIICIUUC	su unoughout uns report, in	addition to the ocope of Work Section.	
	of Donast This sussiant is		Lin HODAD Otan danda Dula 0 0(a). The
	•	reported under the "Appraisal Report" option identified	` '
		with the Intended Use of this appraisal and is believed to	· -
1 -		(s). In addition to communicating the results of this assi	
	_	Assignment Elements used to identify the appraisal pro	
Scope	of Work used to develop the	e appraisal, summarizes the information analyzed, the ap	ppraisal methods & techniques
employ	/ed, as well as the reasoning	that supports the analyses, opinions, and conclusions	. In addition, the report includes a
signed	certification and identifies a	any assumptions & limiting conditions. Addenda & exhi	ibits are also included in this report
and the	ey are considered critical to	understanding the appraisal report and identifying the r	real property being appraised.
Reader	rs must have access to all pa	ages of the report. Readers of this report (other than the	e Client & Intended Users) are advised
1		nd parts of the report without specialized UAD training.	-
	ions Addendum included in	- · · · · · · · · · · · · · · · · · · ·	
	.1		
APPRAISE	R: () . //	SUPERVISORY APPRAISE	R: (only if required)
	+ Not		
Cianat	D 111	Cinnelium	
Signature:		Signature:	
_	rian Mathews	Name:	
Date Signed:	06/03/2022	Date Signed:	
State Certificat	711100-1100	State Certification #:	
or State Licens	se #:	or State License #:	
State: CA	\	State:	
Expiration Date	e of Certification or License: 05/2	27/2024 Expiration Date of Certification or Lic	cense:
Effective Date		Supervisory Appraiser Inspection of	Subject Property:
			_

Did Not

Exterior-only from Street

Interior and Exterior

**Exterior-Only Inspection Residential Appraisal Report** 

Loan # 49402 File # 69226

The	purpose	of this sumn	nary appraisal repor	t is to pro	ovide the lende	er/client with an	accurate,	and adequate	ely suppo	orted, opin	nion of th	ne mark	ket value	of the	subject property.
Pr	operty Address		Sunflower St	· ·			City	Thousand				State	CA	Zip Code	91360
		2000			Owne	r of Public Record				1.0		County	Ventu	-	91300
	gal Description	edwood Ho		D ( 075		i oi i abilo i toooia	Re	dwood Hold	uings L	LU		County	veniu	ıra	
	• .	TIGOL	2644-01 Lot 36	, Ref: 0/5	MR 098		Tav.V					D.F. Te			
	sessor's Parce	- 00	-0-134-075				Tax Y	2021				R.E. Tax		5,701	
	ighborhood Na	1110	usand Oaks				Map I	Reference	N/A			Census	Tract C	063.01	
<u>유</u>	cupant	Owner	Tenant Vaca	ınt	Speci	al Assessments \$	0			PUI	D HOAS	0		per year	per month
₿Pr	operty Rights A	Appraised	Fee Simple	Leasehol	d Othe	r (describe)									
As	signment Type	e Pu	chase Transaction	Refina	ance Transaction	Other	(describe)	Servicino	a						
Le	nder/Client	Wedgev	ood Inc		A	ddress 2015	Manha	tan Beach		Suite 10	n Redo	ndo B	each C	A 90278	3
Is	the subject pro		ered for sale or has it be	en offered for sal	e in the twelve mon				Diva.,	ouno 10	, , , touo	nao B		Yes 🖂	
			price(s), and date(s).			source is C									
		(.,, .	, , , , , , , , , , , , , , , , , , , ,		THE Uata	source is C	IXIVILO.								
	did [	did not analyz	the contract for sale for	r the cubiect nurr	hace transaction F	volain the regulte of	the analysis o	f the contract for	cala or why	the analysis	e was not				
ne	rformed.	uid flot allalyz	, the contract for sale to	i ilio subject pure	Jilado d'alidacdoll. L	Apiani tile results or	tiio ailaiyolo t	i uio contiact ioi	Jaic Or Willy	y uit allalysis	o wao not				
po	iioiiiiou.														
ᇦ	atanat Dalan A		D-t( 0t		1- 41						Пи.	D-4- 0	(-)		
₩	ntract Price \$		Date of Contra			he property seller the				Yes	No	Data Sour	ce(s)		
0	-	,	an charges, sale conces	-	npayment assistan	ce, etc.) to be paid t	y any party o	n behalf of the bol	rrower?					L	Yes No
o It	res, report the	total dollar amoun	and describe the items	to be paid.											
No	te: Race and	the racial compo	sition of the neighborh	ood are not appi	raisal factors.										
		Neighborho	od Characteristics			One-	Unit Housing	Trends			One-	Unit Hou	sing	Pres	ent Land Use %
Lo	cation		Suburban	Rural	Property Values	Increasin		1 Stable	Decli	nina	PRICE		AGE	One-Unit	90 %
			25-75%	Under 25%			_	In Balance		-				2-4 Unit	90 %
	· <u> </u>	<u> </u>			Demand/Supply					Supply	\$ (000)		(yrs)		
0	owth	<u> </u>	Stable	Slow	Marketing Time	Under 3 r		3-6 mths		6 mths	760	Low	32	Multi-Famil	
₩ Ne	ighborhood Bo	oundaries	Generally de	fined by B	ig Sky Drive	to the north,	Lynn Ro	oad to the e	east,		1,800	High	52	Commercia	
₽ A	venida D	e Los Arbo	es to the south	, and Wild	wood Park t	o the west.					975	Pred.	43	Other	5 %
<b>5</b> Ne	ighborhood De	escription	The subject	is located i	n the city of	Thousand C	aks. The	neighborh	nood is	compris	sed of av	erage	quality	SFR's t	hat are of
≝ si	milar age	e. style and	overall appeal.												
			facilities, free					3							
			rt for the above conclus			ong demand		mitad sunnl	ly of res	sidential	Inropert	ioe in t	the area	hae all	awed the
			strong over the												
			nave improved,	supply-cna			es and v				increas				and "
			ee Plat Map		Are	7 100 01		Shap		gular				Res;	
	ecific Zoning (		RPD-2.3U-S			ning Description		ential Plann		/elopme	nt - Spe	cific P	lan		
	ning Complian			onforming (Grand		No Zo		Illegal (describe)	)						
Is	the highest an	d best use of subje	ct property as improved	(or as proposed	per plans and spec	ifications) the prese	nt use?			$\boxtimes$	Yes	No	If No, descr	ibe S	See attached
a	ddendum	n for Highes	t & Best Use co	mmentary	,										
Uti	ilities	Public Othe	r (describe)			Public Other (	describe)		Off-	site Improve	ments - Type			Public	Private
m Ele	ectricity				Water	$\square$			Stre	et Aspl	halt			X	
Ga Ga	IS		<u> </u>		Sanitary Sewer				Alle					一百	
FE	MA Special Flo	ood Hazard Area	Yes	No FE	MA Flood Zone	X	FEMA N	lap # 06.	111C09			FI	EMA Map Da	ite 01	/20/2010
Ar	e the utilities a	nd off-site improve	ments typical for the ma			Yes [	No If N	o, describe	11100	337 L				01	12012010
			s or external factors (ea		chments, environme							Yes	⊠ No	If Yes, descr	ihe
													⊿		
IN	o advers	e site condi	tions or advers	e externai	ractors note	a									
<b>H</b> -															
			a for additional	site inform											
So	.,,		teristics of Property		Appraisal Files	S MLS		essment and Tax			Prior Insp	ection	P	roperty Own	er
	Other (desc							urce for Gross Liv	ing Area		Public Re	ecords	<u> </u>		
		General Descri	otion		General Descripti	ion	He	ating/Cooling		Į.	Amenities			Car Sto	orage
Un	its 🔀 On	e One with	Accessory Unit	Concrete	Slab Cra	awl Space	FWA	HWBB		Fireplac	ce(s) #	1	None		
#	of Stories			Full Baser	ment $\square$	Finished	Radiant			Woods	tove(s) #	0	Drivew	ay #	of Cars 2
	pe Det		S-Det./End Unit	Partial Ba		Finished	Other			Patio/D			Driveway Su	•	Concrete
,,   		Proposed	Under Const.	Exterior Walls			Fuel	Notice	Goo	Porch	Covere	, oit	Garage		
_	sign (Style)			Roof Surface		ICCO		Natural Air Conditioning	GdS	Pool		u	Carpor		
	• ( , ,	Traditi	orial			ncrete					& Spa		<u> </u>		
	ar Built	1979		Gutters & Dow	, , , , ,	ıminum	Individu	dl		=	Wood		Attach		Detached
	ective Age (Yr	, 00		Window Type	Vin		Other			Other	None		Built-ir	1	
Ap	pliances	Refrigerator	Range/Oven	Dishwas	sher 🔀 Dis	posal Mic	rowave	Washer/Dry	er	Other (de	escribe)				
Fir				_ D		4 Bedrooms	_	D-#-/-)		1.90	. 0			rea Above Gr	ade
	ished area <b>ab</b>	ove grade contains		7 Rooms				2.1 Bath(s)			O Square	Feet of Gr	oss Living A		
S Ad			efficient items, etc.)	•	Solar panel	-	ved. how		nformat		<u> </u>				ourse of
m —	ditional feature	es (special energy	efficient items, etc.)	•		s were obse		vever, no ir		ion was	availabl	le duri	ng the r	normal c	
é ∯ b	ditional feature	es (special energy	efficient items, etc.) er they are "owr	ned" or the	condition.	s were obser They were a	ssumed	vever, no ir to have little		ion was	availabl utory val	le duri ue. T	ng the r	normal c	**
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MPROVEMENT OF THE PROVEMENT OF THE PROVI	ditional feature usiness a scribe the con terior ins ere noted the exterior his assur there any app fes, describe. The physica to ph	es (special energy  as to whethe  difficient of the prope  spection of t  d from the e  provide mythe no  mption migh  parent physical det  al deficienci  appraiser is  perts in tho  ty generally conforct  ty property of	er they are "own ty and data source(s) (in the subject was xterior and no a teded repairs, p t have affected ciencies or adverse con the source of the subject in the source of the subject in the subject in the subjec	ned" or the ncluding apparen performed adverse ex physical/fur the assign ditions that affect conditions on the struct ppraiser's unctional utility, so the surro	condition. t needed repairs, de l. Subject dis tternal factor nectional inad nment result t the livability, soun were visually tural integrity inspection is style, condition, use unding neigl	s were obset They were as sterioration, renovati splays average s were notes lequacies, or s. The effect dness, or structural y observed a y, soundness s not a "home c, construction, etc.)	ssumed to so, remodeling e overal d. The in any seritive age the and the also of the de inspect?	vever, no ir to have little ig. etc.). Il exterior c terior condi ous physic is reduced property? oppraiser ha welling or e ion." Poten	e or no conditio ition of al facto by regi	n and a the sub ors that was mowledgment covers are	availablutory value ppeal. N ject dwe would hantenance e of hide onditions strongly Yes N	le duri ue. Ti C4;At o adve lling is ave an e.  den or and u r advis lo If No	ng the r his assu the requerse phy s assum effect c  Yes  unappa users are sed to oto, describe.	normal command comment of the command	he Client, no inditions is similar to etability.  Inditions, do to ome inspection

Loan # 49402 File # 69226

	There are O comparable	properties	currently	offered	for sale	in t	the subject neighborhoo	d rang	ing in	price	from \$ O		to \$	0	
	0 '						, ,				<u>_</u>				
	There are 12 comparable		the subje	ct neighb			the past twelve months	rangir	-	ale pri	010,00	0			1,250,000
	FEATURE	SUB	JECT		COI	ИPARAB	BLE SALE # 1		COI	MPARABI	LE SALE # 2		COI	MPARABI	LE SALE # 3
	Address 2965 Sunflower S	St		700	Zinnia	C:t		733	Primro	se St		2882	Colun	nhine	Ct
	2000 Carmowor C			1.00			04.04000				04.04000				
	Thousand Oaks,	CA 9130	0				, CA 91360				CA 91360				CA 91360
	Proximity to Subject			0.09	miles I	NE		0.05	miles I	N		0.14	miles :	SE	
	Sale Price	\$					\$ 1,030,000				\$ 1,100,000				\$ 1,158,000
	Sale Price/Gross Liv. Area	\$	sq.	ft. \$	542.11	sq.ft.		s	511.63	sq.ft.		\$	538.60	sq.ft.	
	Data Source(s)										F4000-DOM F				740-DOM 0
							0760;DOM 8				54228;DOM 5				)712;DOM 3
	Verification Source(s)				#35844				#47010				#3329		
	VALUE ADJUSTMENTS	DESCF	RIPTION	D	ESCRIPTIO	N	+(-) \$ Adjustment	D	ESCRIPTIO	N	+(-) \$ Adjustment	D	ESCRIPTIO	N	+(-) \$ Adjustment
	Sales or Financing			Arml	th			ArmL	th			ArmL	th		
	Concessions			Cash				Conv				Conv			
	Date of Sale/Time				,								,		
					22;c03/	22	+10,000	-		22	+11,000	s03/2	22;c02	22	+17,000
	Location	N;Res;		N;Re	es;			N;Re	es;			N;Re	s;		
	Leasehold/Fee Simple	Fee Sim	ple	Fee	Simple			Fee	Simple	!		Fee :	Simple	!	
	Site	7405 sf	•	8276			0	1176			-22,000				-7,000
	View										-22,000				-7,000
		N;Res;		N;Re				N;Re				N;Re			
	Design (Style)	DT2;Tra	<u>ıditiona</u>	DT2;	Traditi	onal		DT2;	Traditi	<u>onal</u>		DT2;	Traditi	<u>onal</u>	
	Quality of Construction	Q4		Q4			-25,000	Q4			-25,000	Q4			-50,000
	Actual Age	43		43				43				43			
	Condition	C4		C4				C4			-25,000				-50,000
	Above Grade		ma Dath		Delema	Datha		-	Delema	Datha	-23,000		Delema	Datha	-30,000
		Total Bdr	_		Bdrms.	Baths	1	Total	Bdrms.	Baths		Total	Bdrms.	Baths	
	Room Count	7	4 2.1		4	2.1		8	4	3.0	-5,000	8	4	3.0	-5,000
	Gross Living Area	1,	900 sq.	ft.	1,900	sq.ft.			2,150	sq.ft.	-38,000	L	2,150	sq.ft.	-38,000
	Basement & Finished	0sf	_	0sf				0sf				0sf			
	Rooms Below Grade	35.		35.				33.				55.			
	Functional Utility			+.											
	•	Average	;	Aver	age			Aver	age			Aver	age		
	Heating/Cooling	FWA/C/	AC	FWA	/CAC			FWA	/CAC			FWA	/CAC		
픙	Energy Efficient Items	None		None	ė			None	ė			None	•		
ROACH	Garage/Carport	2ga2dw		2ga2				3ga3			-10,000				-10,000
Ä	Porch/Patio/Deck										-10,000				-10,000
¥		Patio/De			/Deck				/Deck				/Deck		
ARISON	Pool/Spa	Pool/Sp	a	Pool	/Spa			None	9		+25,000	Pool	Spa		
ď	Other	None		None	9			None	9			None	;		
SALES COMPA	Assessor's Parcel Number	APN:		551-	0-141-	185	0	551-	0-134-0	015	0	551-0	0-133-	035	0
၀၁	Net Adjustment (Total)				1+ [	₹ -	\$ -15,000	_		₹ -	\$ -89,000	Г		₹ -	\$ -143,000
ES	Adjusted Sale Price			Net Adj.		1.5 %		Net Adj.		8.1 %	-03,000	Net Adj.		12.3 %	-140,000
젛	of Comparables			Gross A		3.4 %	\$ 1,015,000		di .		\$ 1,011,000				\$ 4045000
					•			uioss A	iuj.	14.6 %	\$ 1,011,000	uluss A	uj.	15.3 %	\$ 1,015,000
	I did did not research the s	sale or transfe	history of t	he subject p	property an	d compa	arable sales. If not, explain								
	My research did did no	nt reveal any r	rior calac o	tranefore o	of the cubic	ct nrone	erty for the three years prior to	the offer	ntive date o	of thic and	nraical				
			1101 30163 0	tianoitio	n tilo aubjo	ot propo	arty for the three years prior to	Till Glick	blive date c	π ιπο αρμ	praisai.				
	Data Source(s) Realist/CR														
	My research did did no	ot reveal any p	rior sales o	transfers o	of the comp	arable s	ales for the year prior to the	date of sa	ile of the co	omparabl	le sale.				
	Data Source(s) Realist/CR	MLS													
	Report the results of the research and anal		or sale or to	insfer histor	ry of the su	hiect nro	onerty and comparable sales	(report a	dditional nr	ior sales	on nane 3)				
	ITEM	) 0.0 0. t.10 p.1.	or outo or th	SUBJECT	., 00 00	Jook pic	COMPARABLE SA		T T	101 04100	COMPARABLE SALE #2			COMP	ARABLE SALE #3
							GUIVIFANABLE SA	ILE # I			UUIVIPANADLE JALE #2			GUIVIP	ANADLE SALE #3
	Date of Prior Sale/Transfer	05/2	20/2022	!											
	Price of Prior Sale/Transfer	\$96	0,000												
	Data Source(s)		list/CR	MIS			Realist/CRMLS			Reali	st/CRMLS		Reali	st/CR	MIS
	Effective Date of Data Source(s)		23/2022				05/25/2022				/2022				
	, , ,													/2022	
	Analysis of prior sale or transfer history of	tne subject pr	орепу апо	comparable	sales		Per	Vent	ura Co	unty r	ecorder, the subje	ect pro	perty	previo	ously sold on
	05/20/2022. The sale price	could n	ot be co	onfirme	d in the	e "nor	rmal course of bus	iness	" by the	e repo	ort date due to "la	g time	" in pu	blic re	ecords
	reporting and no MLS listir	ng. Peri	nformat	ion pro	vided b	y the	e Client, the sale p	rice w	as \$96	000,08	0. Sale price appe	ears to	have	been	lower than
	market value due to lack o	f exposu	re on th	e MLS	and s	avina	s from broker com	missi	ons no	t havi	ng to be paid by s	eller v	vhich r	esulte	ed in reduced
	purchase price (with similar														
							es of the subject if	Juliu I	iii uie p	necec	uling 3 years. No	Jievio	us sai	2 01 51	griilicarit
	transfer of comparables #	1-3 found													
	Summary of Sales Comparison Approach		See .	Attache	d Adde	endur	m for Narrative Co	mmer	ntary.						
		oach \$		1,015,0	200										
_	Indicated Value by Sales Comparison Appr			1,010,0	,00		Cost Approach (if develope	d) \$		000	200 Income Appro	ach (if de	veloned)	•	
	Indicated Value by Sales Comparison Appr	nnroach \$		4.0	15.00	, (		u, v	1	,009,	200	2011 (III GC			
	Indicated Value by Sales Comparison Appr Indicated Value by: Sales Comparison A	pproach \$		1,0	15,000	) (	cost Approach (il develope			,000,		_	тогороц)	•	
		pproach \$		1,0	15,000	) (	cost Approach (il develope			,000,			Tolopou,	•	
	Indicated Value by: Sales Comparison A	pproach \$		1,0	)15,000	) (	cost Approach (il develope							•	
NO	Indicated Value by: Sales Comparison A	approach \$		1,0	015,000	) (	cost Approach (ii develope			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				•	
ATION	Indicated Value by: Sales Comparison A See attached addenda.		subject t					ı the	basis n			at the			have been
CILIATION	Indicated Value by: Sales Comparison A See attached addenda.  This appraisal is made area. "as is	·		o comple	tion per	plans	and specifications or			f a h	nypothetical condition th		improve	ments	have been
ONCILIATION	Indicated Value by: Sales Comparison A  See attached addenda.  This appraisal is made  as completed, subject to the	following	epairs or	o comple	etion per	plans he bas	and specifications or	condition	n that t	f a h	nypothetical condition the	e been	improve	ments ted, or	subject to the
SECONCILIATION	Indicated Value by: Sales Comparison A  See attached addenda.  This appraisal is made as a sale completed, subject to the following required inspection based.	following of on the	epairs or extraordin	o comple alteration ary assur	ition per is on t mption th	plans he bas nat the	and specifications or sis of a hypothetical e condition or deficien	condition	n that t	f a h	nypothetical condition the	e been	improve	ments ted, or	subject to the
RECONCILIATION	Indicated Value by: Sales Comparison A  See attached addenda.  This appraisal is made  as subject to the following required inspection based Report was prepared in ac	following of on the	epairs or extraordin	o comple alteration ary assur JSPAP	etion per is on ti mption th	plans he bas nat the	and specifications or sis of a hypothetical e condition or deficien Rule 2-2(a).	condition cy doe	n that f es not	f a h the rep require	nypothetical condition the airs or alterations have alteration or repair:	e been No co	improve comple ndition	ments ted, or s. Th	subject to the
RECONCILIATION	Indicated Value by: Sales Comparison A See attached addenda.  This appraisal is made a subject to the following required inspection based Report Was prepared in ac Based on a visual inspection	following of on the coordanc of the	extraordin  ewith U	o comple alteration ary assur JSPAP areas of	etion per is on t mption th Standa the si	plans he bas nat the ards F	and specifications or sis of a hypothetical condition or deficien Rule 2-2(a).	condition cy doe	n that the not es not es street,	f a h the rep require define	nypothetical condition the sairs or alterations have alteration or repair:	e been	improve comple ndition	ments ted, or s. Th	subject to the sis Appraisal stions and limiting
RECONCILIATION	Indicated Value by: Sales Comparison A  See attached addenda.  This appraisal is made  as subject to the following required inspection based Report was prepared in ac	following of on the coordanc of the ification, n	extraordin  ewith U	o comple alteration ary assur JSPAP areas of opinion	etion per is on to mption the Standa the so of the	plans he bas nat the ards F ubject mark	and specifications or sis of a hypothetical condition or deficien Rule 2-2(a).	condition cy doe ast the	n that the not es not es street, the rea	f a h the rep require  define	nypothetical condition the dairs or alterations have alteration or repair: ped scope of work, perty that is the s	NO CO	improve comple ndition	ments ted, or s. Th	subject to the sis Appraisal stions and limiting

Loan # 49402 File # 69226

Exterior only inspection re	File# 69226
Clarification of Intended Use & Intended User(s): The Intended User of	
Users are identified by the appraiser. The borrower is not an Intender User. The Intended Use is to evaluate the property that is the subject	<u> </u>
the stated scope of work, the reporting requirements of this appraisa	
report.	The state of the s
Note the HOUSE of Market Landson Community of the Communi	Harris and the second s
Note: the "Scope of Work" decision is specific to the stated Intended Intended User(s). Use of this appraisal for a purpose other than the s	· · · · · · · · · · · · · · · · · · ·
completed by the appraiser. Information communicating the scope of	
addition to the scope of work section.	
Cost Approach Warning: The purpose of Cost Approach is to help a	atimate and current the cubicat preparty's market value (NOT to
<ul> <li>Cost Approach Warning: The purpose of Cost Approach is to help e estimate the Replacement Cost of the subject improvements). Use of</li> </ul>	
by the appraiser. Nothing set forth in this appraisal report is intended	
type of insurance coverage to be placed on the subject property. If us	
does not guarantee that any insurable value estimate inferred from the	
any loss that may be sustained. The appraiser recommends that an ir may not be a reliable indication of replacement cost new for any date	
costs of labor and materials, as well as changing building codes and	
The Appraised Value is based on a Reasonable Exposure Time of les	s than 30 days.
* the overall demand for real property. The reader is cautioned, and r	eminded that the conclusions presented in this appraisal report
apply only as of the Effective Date indicated. Future market condition	
economic conditions are unpredictable. Based on a review of MLS da	
buyers and sellers), list prices for available properties have continued remained low and the sale-to-list-price ratio of closed sales has rema	
common and there appears to be no pressure toward increased contri	
Days-on-market (DOM) has remained consistent with or is lower than	
cautioned that market conditions can be unpredictable after disruptive	
be negatively affected by interest rates returning to normal (higher) le may change suddenly and sale prices can change dramatically with li	· · · · · · · · · · · · · · · · · · ·
changes in value, including the potential for a decline in value, in any	
** might have affected the assignment results.	
COST APPROACH TO VALUE	(not required by Fannie Mae)
Provide adequate information for the lender/client to replicate the below cost figures and calculations.	
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)	High site to value ratio is typical of the subject's
market area. Site value has been derived by extraction and/or allocation of	tue to lack of available site sales data in the subject's market area.
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE =\$ 650,000
Source of cost data DwellingCost.com  Quality rating from cost service 3 90 Effective date of cost data 05/25/2022	DWELLING 1,900 Sq.Rt. @ \$ 197.80 = \$ 375,800
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	0 34.71.@\$ =\$   Pool/Spa = \$ 130,000
Cost estimates were obtained from DwellingCost.com. Depreciation	Garage/Carport 380 Sq.Ft. @ \$ 70.28 = \$ 26,700
was calculated using the Economic Age/Life method. Replacement cost	Total Estimate of Cost-New= \$ 532,500
estimates are rounded to the nearest \$100. Note: In order to replicate	Less         Physical         Functional         External           Depreciation         186 600         61 700         =\$( 248 300)
the appraisers analysis, it is noted that a rating of 3.90 was used in DwellingCost.com. This rating corresponds to a rating of average.	Depreciation   186,600   61,700   =\$( 248,300)
DwellingOost.com. This rating corresponds to a rating of average.	"As-is" Value of Site Improvements =\$ 75,000
Estimated Remaining Economic Life (HUD and VA only)  40 Years	1,000,200
Estimated Monthly Market Rent \$ X Gross Rent Multiplier	E (not required by Fannie Mae)  = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)	— Ф положно часо ву почто труповот
	I FOR PUDs (if applicable)
	No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject proper Legal Name of Project	ty is an anather uwening unin.
Total number of phases Total number of units	Total number of units sold
Total number of units rented Total number of units for sale	Data source(s)
Was the project created by the conversion of existing building(s) into a PUD?  Yes  Yes	No If Yes, date of conversion
Does the project contain any multi-dwelling units? Yes No Data Source(s)  Are the units, common elements, and recreation facilities complete? Yes No	If No, describe the status of completion.
105 NU	
Are the common elements leased to or by the Homeowners' Association?	No If Yes, describe the rental terms and options.
Describe common elements and recreational facilities.	

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended user, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: to the following assumptions and limiting conditions:

The appraiser's certification in this report is subject

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist.

  Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
- 5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Loan # 49402 File # 69226

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal
  Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the 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.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

Freddie Mac Form 2055 March 2005 UAD Version 9/2011 Page 5 of 6 Fannie Mae Form 2055 March 200

Loan # 49402 File # 69226

20. I identified the lender/client in this appraisal report who is ordered and will receive this appraisal report.	the individual, organization, or agent for the organization that
21. The lender/client may disclose or distribute this appraisal rep	ort to: the borrower; another lender at the request of the ortgage insurers; government sponsored enterprises; other services; professional appraisal organizations; any department, the District of Columbia, or other jurisdictions; without having to consent. Such consent must be obtained before this appraisal ling, but not limited to, the public through advertising, public
22. I am aware that any disclosure or distribution of this apprail laws and regulations. Further, I am also subject to the provision that pertain to disclosure or distribution by me.	
23. The borrower, another lender at the request of the borrower insurers, government sponsored enterprises, and other secondary of any mortgage finance transaction that involves any one or more	market participants may rely on this appraisal report as part
defined in applicable federal and/or state laws (excluding audio appraisal report containing a copy or representation of my sign	ecord" containing my "electronic signature," as those terms are and video recordings), or a facsimile transmission of this nature, the appraisal report shall be as effective, enforceable and livered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in criminal penalties including, but not limited to, fine or imprison Code, Section 1001, et seq., or similar state laws.	this appraisal report may result in civil liability and/or ment or both under the provisions of Title 18, United States
SUPERVISORY APPRAISER'S CERTIFICATION: The Superviso	ry Appraiser certifies and agrees that:
I directly supervised the appraiser for this appraisal assignment analysis, opinions, statements, conclusions, and the appraiser	
2. I accept full responsibility for the contents of this appraisal r statements, conclusions, and the appraiser's certification.	eport including, but not limited to, the appraiser's analysis, opinions,
3. The appraiser identified in this appraisal report is either a su appraisal firm), is qualified to perform this appraisal, and is acc	ab-contractor or an employee of the supervisory appraiser (or the eptable to perform this appraisal under the applicable state law.
·······································	of Professional Appraisal Practice that were adopted and Foundation and that were in place at the time this appraisal
defined in applicable federal and/or state laws (excluding audio appraisal report containing a copy or representation of my signa	cord" containing my "electronic signature," as those terms are and video recordings), or a facsimile transmission of this ture, the appraisal report shall be as effective, enforceable and livered containing my original hand written signature.
APPRAISER R WALL	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature Di Mare Di M	SignatureName
Name Brian Mathews Company Name Clario Appraisal Network	Company Name
Company Address 300 E 2nd Street, Suite 1405	Company Address
Reno, NV 89501 Telephone Number (805) 341-7242	Telephone Number
Email Address brian.mathews@clarioappraisal.com	Email Address
Date of Signature and Report 06/03/2022	Date of Signature
Effective Date of Appraisal 05/25/2022	State Certification #
State Certification # AR004130	or State License #
or State License # or Other (describe) State #	Expiration Date of Certification or License
State CA	
Expiration Date of Certification or License 05/27/2024	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did not inspect exterior of subject property
2965 Sunflower St	Did inspect exterior of subject property from street
Thousand Oaks, CA 91360	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,015,000  LENDER/CLIENT	COMPARABLE SALES
Name Clear Capital Company Name Wedgewood Inc	Did not inspect exterior of comparable sales from street
Company Address 2015 Manhattan Beach Blvd., Suite 100,	Did inspect exterior of comparable sales from street  Date of Inspection
Redondo Beach, CA 90278	Date of mapeolion
Email Address support@clarioappraisal.com	

# **Exterior-Only Inspection Residential Appraisal Report**

Loan # 49402 File # 69226

	FEATURE		SUBJECT	ī		CC	MPARAB	LE SALE #	4		CO	MPARABL	E SALE # 5		CO	MPARABLI	E SALE # 6	
	Address 2965 Sunflower S	St	3322 Big Cl				Cloud	Cir		459	Sunda	nce St	İ	3496	Hill C	anyon	Ave	
	Thousand Oaks,	CA 91	360		Thou	ısand	Oaks	CA 9136	0	Thou	usand	Oaks,	CA 91360	Thou	sand	Oaks,	CA 91360	
	Proximity to Subject				0.22	miles	NW				miles			0.50	miles	N		
	Sale Price	\$						\$ 1.	220,000				\$ 1,015,000				\$ 1.27	5,000
	Sale Price/Gross Liv. Area	\$		sq.ft.	\$	585.6	g sq.ft				534.2	1 sq.ft.	· · · · ·	\$	557.2	6 sq.ft.	<u> </u>	
	Data Source(s)							1514:DON	<i>I</i> 19				146:DOM 9	l			98;DOM 17	
	Verification Source(s)				_		19/Rea	, ,		_		18/Re	-, -	Realist				
	VALUE ADJUSTMENTS	DE	SCRIPTIO	ON		ESCRIPT		+(-) \$ Ac	ljustment		ESCRIPTI		+ (-) \$ Adjustment		ESCRIPTI	ON	+(-) \$ Adjusti	ment
	Sales or Financing				Arml	th				Arml	l th			Listin	na			
	Concessions				Conv					Conv				Listiii	9			
	Date of Sale/Time					22:c0 <sup>2</sup>	1/22		+6,000	_		3/21	+56,000	c05/2	22			
	Location	N;Res			N;Re		+/		+0,000	N;Re		)/∠	+30,000	N:Re				
	Leasehold/Fee Simple		s, Simple			simpl					ss, Simple				s, Simple			
돐	Site	7405		<u>;                                    </u>			е		+9,000			<del>.</del>	-9,000			;		20,000
Ø	View				5545				+9,000				-9,000					
SALES COMPARISON APPROACH	Design (Style)	N;Res			N;Re					N;Re				B;Mtı		:1	-3	0,000
ΝA	Quality of Construction		Traditi	ionai		Medti	'n				;Medtr	n	0		Tradit	ionai		
SISO	· ·	Q4			Q3			-	100,000					Q4			-2	25,000
PAR	Actual Age	43			45					44				45				0
Š	Condition	C4			C3	1	_	-	100,000	_			-50,000				-5	0,000
S	Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths			Total	Bdrms.	Baths		Total	Bdrms.	Baths		
ĕ	Room Count	7	4	2.1	8	4	3.0		-5,000	7	4	2.1		8	4	2.1		0
,	Gross Living Area		1,900	g sq.ft.		2,08	3 sq.ft		-27,000		1,900	O sq.ft.			2,288	3 sq.ft.	-5	8,000
	Basement & Finished	0sf			0sf					0sf				0sf				
	Rooms Below Grade																	
	Functional Utility	Avera	age		Aver	age				Aver	age			Avera	age			
	Heating/Cooling	FWA/	/CAC		FWA	/CAC	;			FWA	VCAC			FWA	/NoA(	2		0
	Energy Efficient Items	None			None	9				None	е			None	)			
	Garage/Carport	2ga2d	dw		3ga3	dw			-10,000	3ga3	3dw		-10,000	3qa3	dw		-1	0,000
	Porch/Patio/Deck	Patio/	/Deck	:	Patio	/Decl	<b>(</b>			Patio	)/Deck	(		Patio	/Deck			
	Pool/Spa	Pool/S			None				+25.000					Pool/				
	Other	None			None					None				None				
	Assessor's Parcel Number	APN:				0-061	-470		0	_	0-092-	-110	0		)-046-	120		0
	Net Adjustment (Total)	,					<del>II -</del>	\$	202,000	_			\$ -13,000				\$ _10	3,000
	Adjusted Sale Price				Net Adj.		16.6 %		202,000	Net Adj.		1.3 %	-10,000	Net Adj.		15.1 %	-10	0,000
	of Comparables				Gross A	ıdj.	23.1 %	\$ 1	018,000	Gross A	Adj.		\$ 1,002,000	Gross A	dj.	15.1 %	\$ 108	2,000
	Report the results of the research and analy	ysis of the	e prior sa	le or trans												10.1	1,00	12,000
	ITEM		<u> </u>		UBJECT				ARABLE SAL		4		COMPARABLE SALE #	<del></del>		COMPAR	ABLE SALE #	6
	Date of Prior Sale/Transfer	0	5/20/2	2022							1		,					<u> </u>
	Price of Prior Sale/Transfer		960,0															
₩	Data Source(s)			t/CRM	11 0			Realist/Cl	DMIC			Poolis	st/CRMLS		Pooli	ist/CRI	M C	
þ	Effective Date of Data Source(s)		5/23/2		ILO			05/25/202				05/25/			_	5/2022	VILO	
SIH	Analysis of prior sale or transfer history of				mnarahle	sales		03/23/202						of oo			1 C found in	
SALE HISTORY		ano odbjec	- Proport	.y und 001	прагавто	ouioo			INO	previo	ous sa	ie or si	gnificant transfer	OI COI	прага	bies #	4-6 lound in	
Ś	preceding 12 months.																	
			—	—														
_	Analysis (Occurred)																	
	•								<u> </u>				o provide addition					
	estimate. Comp. #5 is a d												•			•		
	the subject neighborhood.																	1
	analysis. Quality and cond	ition a	djustr	nents	are b	ased	on vis	ual inspec	tion by tl	he ap	praise	r, as w	ell as M.L.S data	, desc	riptior	is and	available	
	photographs. Quality & co	nditio	n ratir	ngs are	e bas	ed on	UAD	definitions	s (see att	ache	d) and	some	adjustments were	e mad	e with	in the	same "rating	g"
	for differing levels of overa	ll qual	iity an	d con	dition.	Cond	dition a	adjustmen	ts were a	applie	ed to c	omps.	#4-6 for superior	levels	of rer	nodelii	ng and	
	overall condition. Adjustme	ents w	ere al	lso ap	plied 1	to con	nps.#	4 and 6 fo	r superio	or qua	ality du	ie to si	perior level of up	grade	s and	superi	or overall	
	quality of construction. Add	ditiona	ılly, ar	n adju:	stmer	nt was	appli	ed to comp	p. #4 for	lack o	of pool	l and a	n adjustment was	appli	ed to	comp.	#6 for	
	superior view influence.																	
	See Narrative Addendum t	for Ad	dition	al Sale	es Co	mpari	son C	ommentai	y.									
NTS.																		
M																		
S S																		
S/(																		
IXSI																		
ANALYSIS / COMMENTS																		
1																		
			—															

Sales Comparison Commentary [Multi-page]

Borrower	Redwood Holdings LLC								
Property Address	2965 Sunflower St								
City	Thousand Oaks	County	Ventura		State	CA	Zip Code	91360	
Lender/Client	Wedgewood Inc								

File No. 69226

## Sales Comparison Analysis - Commentary

Methodology & Data: The Sales Comparison Analysis is the primary method of estimating the market value of SFR's through an analysis of sales of similar properties. This method assumes that sales of comparable properties, having similar physical and locational factors, will provide a reliable indicator of value for the subject property. The credibility of this approach depends upon the accuracy of the data collected, as well as the degree of comparability between each sale property and the subject property. Physical and neighborhood characteristics, functional utility or a combination of these attributes defined the search parameters. While a diverse array of transactions were initially considered for this analysis, the sales selected for direct comparison to the subject are those transactions which were most applicable to the subject and/or those sales utilized in order to bracket particular physical factors (consistent with common appraisal practice). The comparable properties were obtained from the same general market as the subject and represent competitive alternatives. Details of the transactions have been verified to the greatest extent possible by utilizing reliable sources and/or with parties involved in the transaction.

With the foregoing in mind, 5 closed comparable sales and 1 active listing were selected and were considered to represent the best available sales and listing data. While the data utilized includes comparable properties from adjacent neighborhoods, dated sales and properties with differences that required significant adjustments, the comparable sales/listings were considered to be the most relevant data for direct comparison to the subject property.

• <u>Comparable Search Summary</u>: The subject neighborhood (see Neighborhood Boundaries on page 1) was searched using the following parameters: detached SFR's between 1,500 sf and 2,500 sf, year built between 1960 and 1990, site area between 5,000 sf and 15,000 sf, sales from 5/25/2021 and 5/24/2022.

**Adjustments:** For features which are dissimilar between the comparables and the subject, adjustments have been made leading to an indication of value for the subject property. Adjustments were extracted from available market data, including the comparable sales analyzed in this analysis, based on estimates of the market's reaction to differences in particular factors.

Positive adjustments for market conditions (time adjustments) are based on current MLS statistical data, the attached 1004MC analysis, sensitivity analysis using the adjusted comparables, and simple regression analysis developed using Spark (see attached exhibit), resulting in a positive .5% adjustment per month. Site adjustments are based on \$5/sf for significant differences in site utility. No adjustments were applied for minor differences in site area as market participants do not typically recognize very small differences in site utility. Some comparable site sizes were obtained directly from County Assessor's maps and may vary slightly from the site sizes reported by data reporting services.

Quality & condition ratings are consistent with UAD definitions (see attached) and some adjustments were made within the same "rating" for differing levels of overall quality and condition. Quality and condition adjustments are based on visual inspection by the appraiser, as well as M.L.S. data, descriptions and available photographs. While given the same quality "ratings" (based on UAD definitions), adjustments were applied to comps. #1-3 for superior quality due to superior level of upgrades and superior overall quality of interior finish. Adjustments were also applied to comps. #2 and 3 for condition differences due to differences in the level of remodeling, updates and overall maintenance levels. Although there are some significant age differences, no adjustments were made to the comparables for actual age, as "effective" ages may be different than actual ages. Differences in effective ages are accounted for in quality and condition ratings/adjustments. No adjustments were deemed to be necessary for differences in design (style) as the subject/comparable design styles are all generally acceptable in the subject's market area.

No adjustments were made for number of bedrooms, as all dwellings have similar functional utility and were compared on the basis of their overall gross living area (GLA). Bath adjustments are based on \$10,000/bath and GLA adjustments are based on \$150/SF (rounded). No adjustments were applied for minor differences in GLA as market participants do not typically recognize very small differences in living area.

Summary: Among the closed comparable sales that were analyzed, comps. #1-3 were generally deemed to be the most relevant overall and they established the range from which the estimated value was selected. The most important factors were considered to be Gross Living Area (GLA), date of sale, quality/condition, and proximity to the subject. Comp. #1 is the most similar in overall appeal and was given the most emphasis in developing this analysis. Comp. #2 is a recent sale and provides support for the value estimate. Comp. #3 required significant adjustments but was used due to limited recent sales data in the subject neighborhood.

While there is weakness in the available market data, comparables #1-5 were deemed to be the best available closed sales and their use is considered to be reasonable and necessary in order to develop the sales comparison analysis.

# **Supplemental Addendum**

		- approment				03220		
Borrower	Redwood Holdings LLC							
Property Address	2965 Sunflower St							
City	Thousand Oaks	County	Ventura	State	CA	Zip Code	91360	
Lender/Client	Wedgewood Inc							

File No. 69226

Notification Regarding Appraiser's Employer, Company Address & Significant Real Property Appraisal Assistance: The appraiser signing the report is an employee of Clario Appraisal Network (CA AMC Registration #1256) and received no appraisal fee for the assignment. The appraiser is using the corporate address of the appraisal company. The appraiser is not based in the corporate office and is based in Thousand Oaks, CA. The appraiser is located roughly 3 miles from the subject property and has 40+ years appraising in the subject's market area.

Marquise Sumlin, an appraiser trainee who is also an hourly employee of Clario Appraisal Network (CA AMC Registration #1256), provided assistance in the completion of this appraisal assignment and the preparation of this appraisal report. His assistance was under the direct supervision of the appraiser signing the report and he is competent to perform these tasks. Significant real property appraisal assistance included researching the relevant characteristics of the subject property; researching comparable sale and listing data; researching the economic characteristics of the neighborhood; researching available replacement cost data; and accompanying the supervisory appraiser on the physical inspection of the subject property and exterior inspection of the comparables. Additional assistance included analyzing the market data necessary to develop credible opinions and conclusions; reconciling the comparables selected; developing and reconciling the applicable approaches to value; and assisting the supervisory appraiser in arriving at the final opinion of value.

Yvonne Alamillo, an appraiser trainee who is also an hourly employee of Clario Appraisal Network (CA AMC Registration #1256), provided assistance in the completion of this appraisal assignment and the preparation of this appraisal report. Her assistance was under the direct supervision of the appraiser signing the report (Brian Mathews), and she is competent to perform these tasks. Significant real property appraisal assistance included researching the relevant characteristics of the subject property; researching comparable sale and listing data; researching the economic characteristics of the neighborhood.

#### Site Comments

The subject site is typical in size and has typical site utility for the neighborhood. The improvements appear to be well situated on the site and no apparent adverse easements, encroachments or other adverse site conditions were noted from off-site.

Note: I have not checked the title/land records for recorded easements and have reported only apparent easements, encroachments and/or other apparent adverse conditions. The title policy was not reviewed by appraiser.

- <u>Highest & Best Use</u>: The stated conclusion that the "highest and best" use of the subject property (as improved) is considered to be its present use as a single-family residential dwelling, is consistent with allowable uses under the subject site's zoning designation (1-family residential dwelling), and is supported by the contributory value of the improvements coupled with the remaining economic life of the structure.
- <u>Effective Age</u>: In estimating the effective age the appraiser has considered any physical deterioration, functional obsolescence, and/or external obsolescence observed from off-site on the effective date. No functional or external obsolescence was noted from off-site. Thus, the effective age only reflects physical deterioration. The exterior appears to be adequately maintained and the effective age is estimated to be less than the actual age of 43 years.

### • Exterior-Only : Reconciliation

The Sales Comparison Analysis best reflects the conditions present in the Market Value definition, and best reflects the actions of buyers & sellers in the market. In addition, the market data presented in support of the Sales Comparison Analysis was verified by the appraiser and considered very reliable.

The Cost Approach was deemed to be a less reliable analysis, due to insufficient land sales data and the difficulty of estimating accrued depreciation. This approach was given secondary consideration and it supports the value conclusion of the Sales Comparison Analysis.

The Income Approach was not developed and is considered "not relevant" as similar properties (in the area) are not typically purchased for income production and there is insufficient rental data.

For the reasons stated above, the Sales Comparison Analysis was considered to be the most valid approach and was given the most emphasis in the final value conclusion.

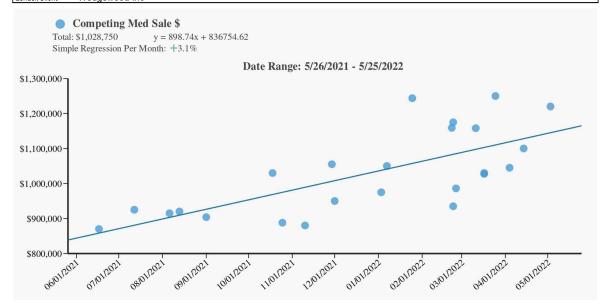
#### • Secure Signature

This report was transmitted electronically and includes a computer generated image, of my original signature, encrypted for security purposes. The report shall be as effective, enforceable and valid as if a "paper" version of this report was delivered.

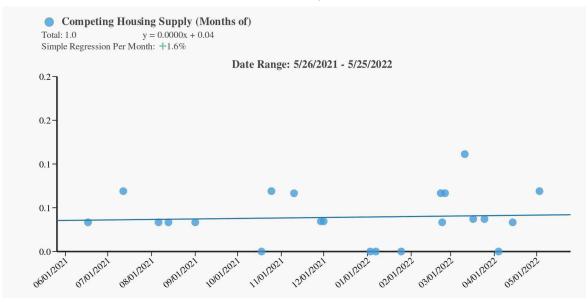
	RM				
Signature	8110			Signature	
Name Brian	Mathews			Name	
Date Signed	06/03/2022			Date Signed	
State Certification #	AR004130	State	CA	State Certification #	State
Or State License #		State		Or State License #	State

## **Photograph Addendum**

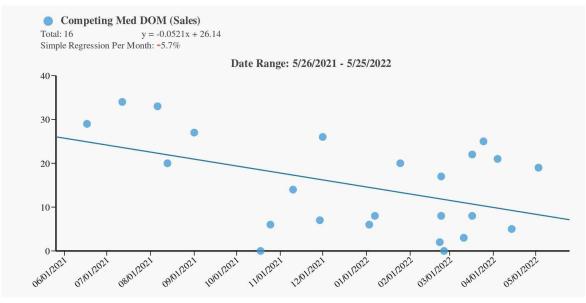
Borrower	Redwood Holdings LLC							
Property Address	2965 Sunflower St							
City	Thousand Oaks	County	Ventura	State	CA	Zip Code	91360	
Lender/Client	Wedgewood Inc							



## Median \$



## **Housing Supply**



## Sales DOM

# Market Conditions Addendum to the Appraisal Report

File No

Loan # 49402 69226

neighborhood. This is a required addendum for all appraisal reports v	•		enus anu conun	ons prevalent in the subject						
Property Address 2965 Sunflower St	man an oncoure date on or alter 7	·	y Thousan	d Oaks	S	tate CA		ZIP Code 913	60	
Borrower Redwood Holdings LLC			modeli	u outo		<u> </u>		010	00	
Instructions: The appraiser must use the information required on this	form as the basis for his/her con	iclusions, and i	must provide sup	port for those conclusions, regardir	g					
housing trends and overall market conditions as reported in the Neigl					nt					
it is available and reliable and must provide analysis as indicated belo	- ·									
explanation. It is recognized that not all data sources will be able to p					l					
in the analysis. If data sources provide the required information as ar										
average. Sales and listings must be properties that compete with the					е					
subject property. The appraiser must explain any anomalies in the da Inventory Analysis	Prior 7–12 Months		-6 Months	Current – 3 Months	_		0	verall Trend		
Total # of Comparable Sales (Settled)	5		3	4	╁	Increasing	M	Stable		Declining
Absorption Rate (Total Sales/Months)	0.83		.00	1.33	┢	Increasing	H	Stable	H	Declining
Total # of Comparable Active Listings	0		1	0	Ħ	Declining	Ø	Stable	Ħ	Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.0	1	.0	0.0		Declining	$\boxtimes$	Stable		Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4-	-6 Months	Current – 3 Months			0	verall Trend		
Median Comparable Sale Price	\$888,000	\$1,05	55,000	\$1,129,000		Increasing		Stable		Declining
Median Comparable Sales Days on Market  Median Comparable List Price	29		7	7	Ļ	Declining		Stable	H	Increasing
Madian Comparable Listings Dave on Madret	N/A		9,000	N/A	H	Increasing Declining		Stable Stable	H	Declining Increasing
Median Sale Price as % of List Price  Median Sale Price as % of List Price  Seller-(developer, builder, etc.)paid financial assistance prevalent?  Explain in detail the seller concessions trends for the past 12 months fees, options, etc.).  Seller contributions are There appears to be no pressure toward in	N/A 102%		<u>4</u> )8%	N/A 105%	╬	Increasing		Stable	H	Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	102 /6 Yes	No No	10 70	10370	╆	Declining	Ħ	Stable	H	Increasing
Explain in detail the seller concessions trends for the past 12 months	(e.g., seller contributions increas		5%, increasing u	use of buydowns, closing costs, cor	ido	1	تعا			
fees, options, etc.). Seller contributions are	e not common and co	nsist prin	narily of ty	pical contributions tow	ard	non-recurr	ing	closing co	sts	
There appears to be no pressure toward ir	creased contribution	s by selle	rs under c	urrent market conditio	ns.	Loan disc	oun	ts, interest	t bu	ıy
	re common under cu	rrent marl	ket conditi	ons but are not genera	lly p	revalent.				
downs and concessions have become mon										
Are foreclosure sales (REO sales) a factor in the market?	Yes No	If you or	volain (including	the trends in listings and sales of fo	raclas	nd proportion)				
Foreclosure sales have not been a major f			. , .	-			214/3	rd increas	- Ad	
foreclosure or short sale activity. In the large										ed
sales, pending sales, current listings and p	•									
12 competing sales over the past 12 month	hs. For those sales, a	a total of (	0.0% were	reported to be REO.						
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	•	and reliab	ole basis fo	or the conclusions set i	orth	in this add	den	dum and i	n tr	ne
database. These sources appear to provide a comprehensive and reliable basis for the conclusions set forth in this addendum and in the										
Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as										
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Freddie Mac Form 71 March 2009

# **Subject Photo Page**

Borrower	Redwood Holdings LLC							
Property Address	2965 Sunflower St							
City	Thousand Oaks	County	Ventura	State	CA	Zip Code	91360	
Lender/Client	Wedgewood Inc							



# **Subject Front**

2965 Sunflower St

Sales Price

 Gross Living Area
 1,900

 Total Rooms
 7

 Total Bedrooms
 4

 Total Bathrooms
 2.1

 Location
 N;Res;

 View
 N;Res;

 Site
 7405 sf

 Quality
 Q4

 Age
 43





# **Subject Street**



## **Comparable Photo Page**

Borrower	Redwood Holdings LLC							
Property Address	2965 Sunflower St							
City	Thousand Oaks	County	Ventura	State	CA	Zip Code	91360	
Lender/Client	Wedgewood Inc							



# Comparable 1

700 Zinnia Ct

Prox. to Subject 0.09 miles NE 1,030,000 Sales Price 1,900 Gross Living Area Total Rooms Total Bedrooms 4 Total Bathrooms 2.1 Location N;Res; View N;Res; 8276 sf Site Q4 Quality Age 43



## Comparable 2

733 Primrose St

Prox. to Subject 0.05 miles N Sales Price 1,100,000 Gross Living Area 2,150 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 3.0 Location N;Res; N;Res; View Site 11761 sf Quality Q4 Age 43



## Comparable 3

2882 Columbine Ct

0.14 miles SE Prox. to Subject Sales Price 1,158,000 Gross Living Area 2,150 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 3.0 Location N;Res; N;Res; View Site 8712 sf Quality Q4 Age 43

## **Comparable Photo Page**

Borrower	Redwood Holdings LLC								
Property Address	2965 Sunflower St								
City	Thousand Oaks	County	Ventura	St	ite C	A :	Zip Code	91360	
Lender/Client	Wedgewood Inc								



# Comparable 4

3322 Big Cloud Cir

Prox. to Subject 0.22 miles NW Sales Price 1,220,000 Gross Living Area 2,083 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 3.0 Location N;Res; View N;Res; 5545 sf Site Q3 Quality Age 45



## Comparable 5

459 Sundance St

Prox. to Subject 0.37 miles NE Sales Price 1,015,000 Gross Living Area 1,900 Total Rooms Total Bedrooms 4 Total Bathrooms 2.1 Location N;Res; N;Res; View Site 9156 sf Quality Q4 Age 44



## Comparable 6

3496 Hill Canyon Ave

Prox. to Subject 0.50 miles N Sales Price 1,275,000 Gross Living Area 2,288 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 2.1 Location N;Res; B;Mtn; View Site 11383 sf Quality Q4 Age 45

#### 2965 Sunflower St, Thousand Oaks, CA 91360-1137, Ventura County APN: 551-0-134-075 CLIP: 6586310210 OWNER INFORMATION Tax Billing Zip Owner Name Adam Aaron 91360 Tax Billing Zip+4 Owner Name 2 Vanhorn West 1137 Mail Owner Name Aaron Adam Owner Vesting Tax Billing Address 2965 Sunflower St Owner Occupied Yes Tax Billing City & State Thousand Oaks, CA No Mail Flag LOCATION INFORMATION Zip Code 91360 Location Influence Carrier Route C046 TGNO Zoning RPD2.3 Census Tract 63.01 264401 Tract Number Topography School District Conejo Vly Santa Ros Township Range Sect Comm College District Code Ventura Jt Neighborhood Code TAX INFORMATION APN 551-0-134-075 Tax Appraisal Area Alternate APN Lot 36 Exemption(s) Homeowner Block % Improved 50% Water Tax Dist Calleguas 08120 Tax Area Fire Dept Tax Dist Ventura Co TRACT 264401 LOT 36, REF: 075M Legal Description ASSESSMENT & TAX Assessment Year 2021 2020 2019 Assessed Value - Total \$574,504 \$568,614 \$557,466 Assessed Value - Land \$287,252 \$278,733 \$284,307 \$287,252 Assessed Value - Improved \$284,307 \$278,733 YOY Assessed Change (\$) \$5,890 \$11,148 YOY Assessed Change (%) 1.04% 2% Exempt Building Value Exempt Land Value Exempt Total Value Total Tax Tax Year Change (\$) Change (%) 2019 \$6,088 2020 \$6,255 \$167 2.74% 2021 \$6,701 \$446 7.13% Special Assessment Tax Amount Crpd District Wide 62-1 \$39.40 Vcwpd Fld Zn 3 Benefit \$21.98 Metro Water Dist Standby Ch \$9.58 Vector Control \$5.80 Calleguas Metro Water Dist \$5.00 Npdes T.o. Zn 3 \$4.34 Vcwpd Npdes T.o. Zn 3 \$3.70 CHARACTERISTICS County Land Use Tract Single Fam Res Cooling Type Universal Land Use SFR Patio Type Deck Lot Frontage 68 Garage Type Garage Lot Depth 114 Garage Sq Ft 581 Lot Acres Parking Type Type Unknown 0.17 Lot Area 7,405 Parking Spaces Lot Shape Roof Type **Boof Material** Style Building Sq Ft 1,900 Roof Frame Gross Area 1,900 Roof Shape Construction Type 2nd Floor Area 975 Basement Sq Feet Interior Wall Property Details Courtesy of Yvonne Alamillo, eXp Realty of California Inc., California Regional MLS Generated on: 05/24/22

Page 1/3

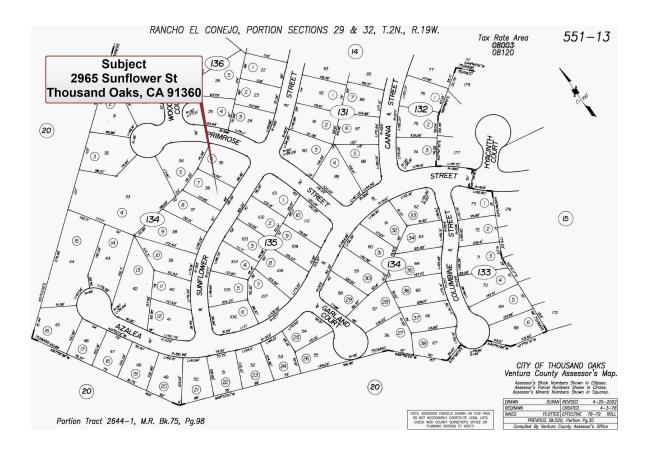
The data within this report is compiled by CoreLogic from public and private sources. The data is de independently verified by the recipient of this report with the applicable county or municipality.

# Exhibit: Tax Record - Page 2

Total Units Total Rooms		Floor Cover	
	7	Flooring Material	
Bedrooms	4	Foundation	
Total Baths	- 200 <b>3</b>	Pool	Pool
MLS Total Baths	3	Year Built	1979
Full Baths	2	Effective Year Built	
Half Baths	1	Other Impvs	Open Deck, Porch
Dining Rooms		Equipment	
Family Rooms	1	Porch	Porch
Other Rooms	Family Room	Patio/Deck 1 Area	212
Fireplaces	1	Patio/Deck 2 Area	
Condo Amenities		Porch 1 Area	121
Condition		Porch Type	Porch
Quality		Building Type	
Water		Bldg Class	
Sewer		Building Comments	
Heat Type		# of Buildings	
Heat Fuel Type			
ESTIMATED VALUE			
	Faceses.		7 - 2
RealAVM™	\$934,800	Confidence Score	64
RealAVM™ Range	\$850,668 - \$1,018,932	Forecast Standard Deviation	9
Value As Of	05/18/2022		
RealAVM™ is a CoreLogic® derived value an	d should not be used in lieu of an appraisal.		
LISTING INFORMATION			
MLS Listing Number	12009360	Pending Date	
MLS Status	Closed		08/16/2012
	LANCES.	Closing Date	T TO A THE STATE OF THE STATE O
MLS Area	TOW - THOUSAND OAKS WEST	MLS Sale Price	\$505,000
MLS Status Change Date	08/17/2012	MLS Listing Agent	Vcr-C159085015-Helen Taft
MLS Current List Price	\$499,000	MLS Listing Broker	COLDWELL BANKER RESIDENTIA
	\$550,500	MLS Source	VCR
MLS Original List Price			
LINESCON NO. 120 INC. 120 INC.			
MLS Listing #			
MLS Listing # MLS Status			
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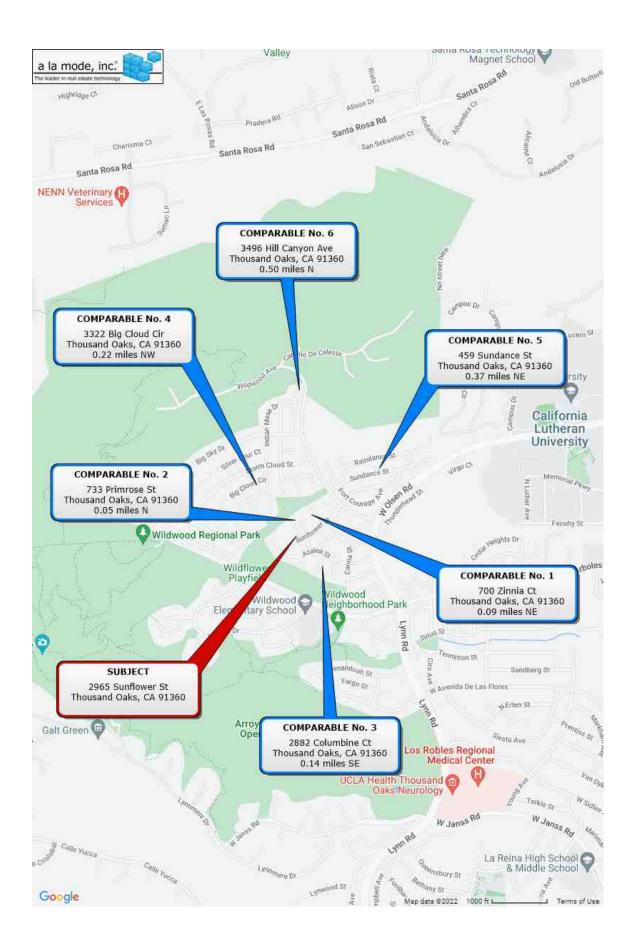
## **Plat Map**

Borrower	Redwood Holdings LLC							
Property Address	2965 Sunflower St							
City	Thousand Oaks	County	Ventura	State	CA	Zip Code	91360	
Lender/Client	Wedgewood Inc							



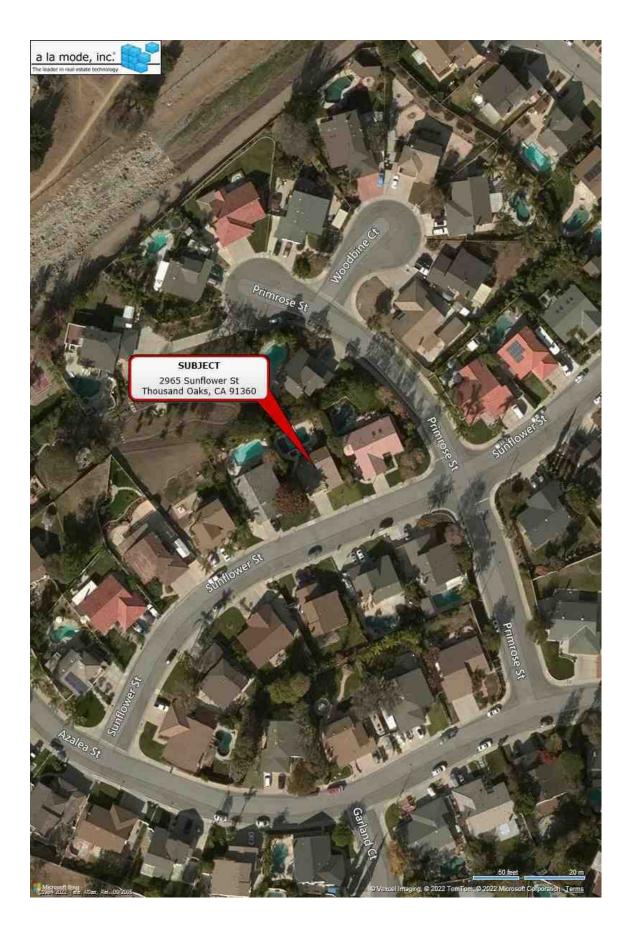
## **Location Map**

Borrower	Redwood Holdings LLC							
Property Address	2965 Sunflower St							
City	Thousand Oaks	County	Ventura	State	CA	Zip Code	91360	
Lender/Client	Wedgewood Inc							



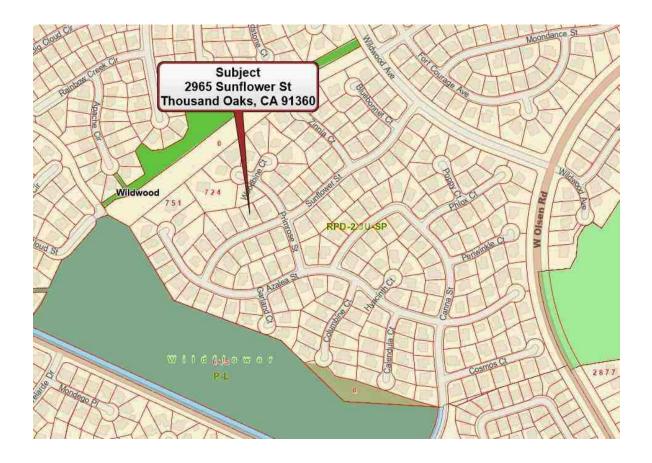
## **Aerial Map**

Borrower	Redwood Holdings LLC							
Property Address	2965 Sunflower St							
City	Thousand Oaks	County	Ventura	State	CA	Zip Code	91360	
Lender/Client	Wedgewood Inc							



## **Zoning Map**

Borrower	Redwood Holdings LLC							
Property Address	2965 Sunflower St							
City	Thousand Oaks	County	Ventura	Sta	e CA	Zip Code	91360	
Lender/Client	Wedgewood Inc							



Loan # 49402 ile No. 69226

### UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

#### **Quality Ratings and Definitions**

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high-level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

### UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

03

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Ω4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

#### Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

#### Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

#### Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

## Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

## Example:

3.2 indicates three full baths and two half baths.

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
В	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
Ср	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
CV	Covered	Garage/Carport
DOM DT	Days On Market  Detached Structure	Data Sources
		Design (Style)
dw	Driveway  Five instance Date	Garage/Carport
ee	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
0	Other	Basement & Finished Rooms Below Grade
0	Other	Design (Style)
ор	Open	Garage/Carport
Prk	Park View	View
Pstrl		View
	Pastoral View	
PwrLn	Power Lines  Dublic Transportation	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
S	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
	T at 10.1	Sale or Financing Concessions
Short	Short Sale	,
Short sf	Snort Sale Square Feet	Area, Site, Basement
sf	Square Feet	Area, Site, Basement
sf sqm	Square Feet Square Meters	Area, Site, Basement Area, Site
sf sqm Unk	Square Feet Square Meters Unknown Veterans Administration	Area, Site, Basement Area, Site Date of Sale/Time
sf sqm Unk VA	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions
sf sqm Unk VA W	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade
sf sqm Unk VA W wo Woods	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade View
sf sqm Unk VA w wo Woods Wtr	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View Water View	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade View View
sf sqm Unk VA W wo Woods WtrFr	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View Water View Water Frontage	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade View View Location
sf sqm Unk VA w wo Woods Wtr	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View Water View Water Frontage Walk Up Basement	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade View View
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sf sqm Unk VA w wo Woods Wtr WtrFr wu	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View Water View Water Frontage Walk Up Basement Additional Abbreviations Gross Living Area	Area, Site, Basement Area, Site  Date of Sale/Time  Sale or Financing Concessions  Date of Sale/Time  Basement & Finished Rooms Below Grade  View  View  Location  Basement & Finished Rooms Below Grade  Sales Comparison Commentary
sf sqm Unk VA w wo Woods Wtr WtrFr wu GLA MLS	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View Water View Water Frontage Walk Up Basement Additional Abbreviations Gross Living Area Multiple Listing Service	Area, Site, Basement Area, Site  Date of Sale/Time  Sale or Financing Concessions  Date of Sale/Time  Basement & Finished Rooms Below Grade  View  View  Location  Basement & Finished Rooms Below Grade  Sales Comparison Commentary  Listing History, Contract Analysis & Sales Comparison Commentary

UAD Version 9/2011 (Updated 1/2014)

## License



# Business, Consumer Services & Housing Agency BUREAU OF REAL ESTATE APPRAISERS REAL ESTATE APPRAISER LICENSE

# Brian S. Mathews

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified Residential Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER:

AR 004130

Effective Date:
Date Expires:

May 28, 2022

May 27, 2024

Loretta Dillon, Deputy Bureau Chief, BREA

3064268

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK



## CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 10/11/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER

| CONTACT | Floria Chen |

20	surance, a Marsh & McLennan Ager N Martingale Road te 100	ncy LL	C company	PHONE (A/C, No, Ext): 312-62 E-MAIL ADDRESS: fchen@a	5-5592	FAX (A/C, No): (	847) 440-9123
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	arCapital Holdings, Inc.  E 2nd Street			INSURER D :			
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ACORD 25 (2016/03)

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