

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	16931 Gault Street, Van Nuys, CA 91406	Order ID	8519198	Property ID	33553023
Inspection Date	11/16/2022	Date of Report	11/16/2022		
Loan Number	49483	APN	2227028013		
Borrower Name	na	County	Los Angeles		

Tracking IDs					
Order Tracking ID	11.15.22 CS_Citi Update	Tracking ID 1	11.15.22 CS_Citi Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	REDWOOD HOLDINGS LLC,	The property look to be in fairly good condition. No visible damage or defects, however, there were workmen there and it looked like some sort of work was taking place. It was not clear what exactly but it could be as simple as an interior paint job, or some sort of rehab. Since it is not known, the assumption is average condition and further, the assumption is the home is in fine working order
R. E. Taxes	\$5,376	
Assessed Value	\$436,576	
Zoning Classification	Residential LAR1	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Locked)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	This area is primarily made up of medium sized (three or four bedroom) to small (studio to two bedroom) single-family homes and apartment complexes/high-rise apartments. Most of the residential real estate is owner occupied. Many of the residences in the Van Nuys Northwest neighborhood are older, well-established, built between 1940 and 1969. A number of residences were also built between 1970 and 1999.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$508000 High: \$1285000	
Market for this type of property	Decreased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	16931 Gault Street	7059 Forbes Ave	17018 Sherman Way	7239 Amestoy Ave
City, State	Van Nuys, CA	Van Nuys, CA	Van Nuys, CA	Van Nuys, CA
Zip Code	91406	91406	91406	91406
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.12 ¹	0.29 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$999,999	\$895,000	\$799,000
List Price \$	--	\$995,000	\$820,000	\$799,000
Original List Date		09/16/2022	07/05/2022	06/24/2022
DOM · Cumulative DOM	-- · --	61 · 61	134 · 134	5 · 145
Age (# of years)	73	67	70	72
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,383	1,496	1,202	1,402
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	Pool - Yes	--
Lot Size	0.15 acres	0.15 acres	0.21 acres	0.13 acres
Other	--	--	--	--

* Listing 3 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

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

- Listing 1** Closest in proximity and slightly larger in GLA. This home has a pool and is likely a bit superior. Possibly over priced based on the DOM.
- Listing 2** This home is assumed to be in average condition. It sits on a large lot but is smaller in GLA. The pool is a nice addition and it is currently under contract.
- Listing 3** The most similar comp to the subject. Very close in GLA, room count, and lot size. This home is an average condition with no pool and in fairly close proximity. It's currently under contract.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	16931 Gault Street	7239 Amestoy Ave	7460 Leescott Ave	7314 Yarmouth Ave
City, State	Van Nuys, CA	Van Nuys, CA	Van Nuys, CA	Valencia, CA
Zip Code	91406	91406	91406	91355
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	0.49 ¹	1.00 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$869,000	\$879,500	\$775,000
List Price \$	--	\$869,000	\$879,500	\$849,000
Sale Price \$	--	\$826,000	\$870,000	\$910,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	07/22/2022	11/08/2022	06/30/2022
DOM · Cumulative DOM	-- · --	28 · 28	10 · 33	10 · 44
Age (# of years)	73	72	71	73
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,383	1,402	1,493	1,422
Bdrm · Bths · ½ Bths	3 · 2	4 · 1 · 1	4 · 1 · 1	3 · 2
Total Room #	7	8	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	None	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Pool - Yes	--
Lot Size	0.15 acres	0.14 acres	0.14 acres	0.17 acres
Other	--	--	ADU (detached garage)	7.5K seller concessions
Net Adjustment	--	\$0	-\$110,000	-\$57,500
Adjusted Price	--	\$826,000	\$760,000	\$852,500

* Sold 1 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Probably the best available comp to the subject property well-maintained and in average condition. No adjustment for this property. The GLA, room count, condition, and lot size are similar to the subject.
- Sold 2** This home is slightly larger and in good condition. One extra bedroom, the garage seems to have been converted to an ADU. Adj 50K for ADU, 50K for condition, 20K for pool 20K for garage, 10K for GLA
- Sold 3** This home is the furthest in distance to the subject. It is in good condition. Adj for condition 50K and seller concessions 7.5K

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Recording Date:05/13/2022 Sale Date:04/20/2022 Sale Price:\$745,000			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	04/20/2022	\$745,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$820,000	\$820,000
Sales Price	\$820,000	\$820,000
30 Day Price	\$820,000	--
Comments Regarding Pricing Strategy		
Based on recently sold comps similar in style, GLA, room count, and lot size, with adjustments for condition and pool, 820 K is fair market value. Two of the three list comps are under contract and also similar in characteristics		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Side



Street



Street



Other

Listing Photos

L1 7059 Forbes Ave
Van Nuys, CA 91406



Front

L2 17018 Sherman Way
Van Nuys, CA 91406



Front

L3 7239 AMESTOY Ave
Van Nuys, CA 91406



Front

Sales Photos

S1 7239 Amestoy Ave
Van Nuys, CA 91406



Front

S2 7460 Leescott Ave
Van Nuys, CA 91406



Front

S3 7314 Yarmouth Ave
Valencia, CA 91355



Front

ClearMaps Addendum

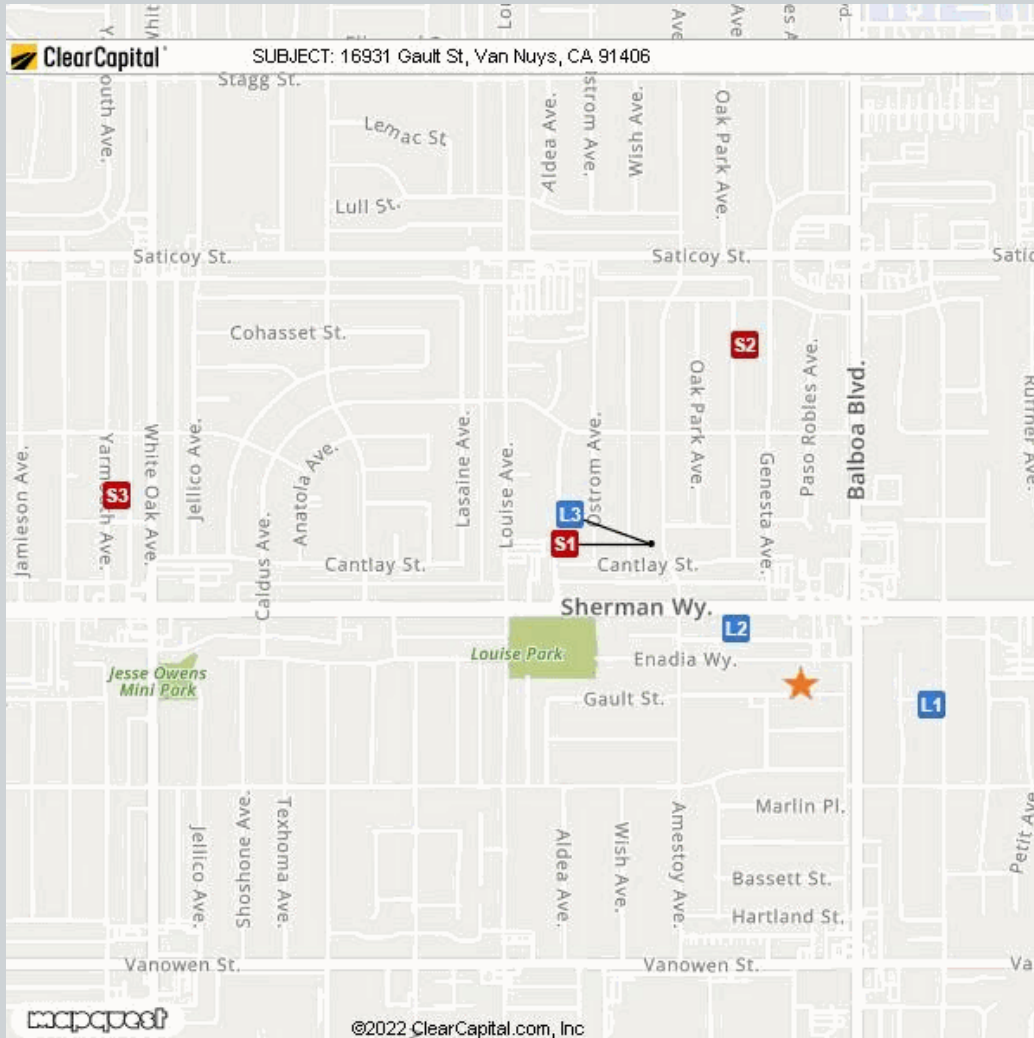
Address ★ 16931 Gault Street, Van Nuys, CA 91406

Loan Number 49483

Suggested List \$820,000

Suggested Repaired \$820,000

Sale \$820,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16931 Gault Street, Van Nuys, CA 91406	--	Parcel Match
L1 Listing 1	7059 Forbes Ave, Van Nuys, CA 91406	0.19 Miles ¹	Parcel Match
L2 Listing 2	17018 Sherman Way, Van Nuys, CA 91406	0.12 Miles ¹	Parcel Match
L3 Listing 3	7239 Amestoy Ave, Van Nuys, CA 91406	0.29 Miles ¹	Parcel Match
S1 Sold 1	7239 Amestoy Ave, Van Nuys, CA 91406	0.29 Miles ¹	Parcel Match
S2 Sold 2	7460 Leescott Ave, Van Nuys, CA 91406	0.49 Miles ¹	Parcel Match
S3 Sold 3	7314 Yarmouth Ave, Valencia, CA 91355	1.00 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	Mark Overholt	Company/Brokerage	Graff Real Estate
License No	02009173	Address	10619 Landale St. Toluca Lake CA 91602
License Expiration	07/22/2024	License State	CA
Phone	8184483764	Email	LYLrealestate@gmail.com
Broker Distance to Subject	8.68 miles	Date Signed	11/16/2022

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.