

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.

<b>Address</b>	13421 Orange Blossom Lane, Poway, CA 92064	<b>Order ID</b>	8501269	<b>Property ID</b>	33514668
<b>Inspection Date</b>	11/03/2022	<b>Date of Report</b>	11/03/2022		
<b>Loan Number</b>	49581	<b>APN</b>	3145103600		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	San Diego		

Tracking IDs					
<b>Order Tracking ID</b>	11.02.22 CS_Citi Update	<b>Tracking ID 1</b>	11.02.22 CS_Citi Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	REDWOOD HOLDINGS LLC	4-bedroom, 2-bath home, with natural light that pours in from every room. The lovely reinvented kitchen includes quartz countertops, brand new stainless steel appliances, and ample storage. Both full bathrooms have been completely remodeled and updated, with beautiful new fixtures and designer tiles. This Home is conveniently close to walking trails, the enjoyable Old Poway Park and the award winning Poway Unified School Dist.
<b>R. E. Taxes</b>	\$3,096	
<b>Assessed Value</b>	\$277,695	
<b>Zoning Classification</b>	Residential R-1:SINGLE FAM-RES	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
	(doors and window locked)	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Subject is located in an area of similar age and size homes that are in average to good shape Reo and short sales make up 1% of the market. High investor flip area Schools and stores are within one mile of the subject
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$649,900 High: \$1,300,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	13421 Orange Blossom Lane	14056 Mazatlan Wy	13358 Silver Lake Dr	12626 Orohaven Ln
<b>City, State</b>	Poway, CA	Poway, CA	Poway, CA	Poway, CA
<b>Zip Code</b>	92064	92064	92064	92064
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.88 <sup>1</sup>	1.83 <sup>1</sup>	1.92 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$899,000	\$998,300	\$1,200,000
<b>List Price \$</b>	--	\$899,000	\$848,300	\$1,200,000
<b>Original List Date</b>		10/13/2022	08/30/2022	10/10/2022
<b>DOM · Cumulative DOM</b>	-- · --	8 · 21	52 · 65	24 · 24
<b>Age (# of years)</b>	49	48	50	50
<b>Condition</b>	Good	Average	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Historical	1 Story TRAD	1 Story TRAD	1 Story TRAD
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,310	1,552	1,319	1,235
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	3 · 2	3 · 2
<b>Total Room #</b>	8	8	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	Pool - Yes
<b>Lot Size</b>	0.14 acres	.14 acres	.15 acres	.15 acres
<b>Other</b>	--	--	--	--

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

## Current Listings - Cont.

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

- Listing 1** In the quiet, family neighborhood of Olive Hills, this light and bright home has double-paned windows throughout, generous front and back yards, fresh interior paint, new luxury vinyl plank flooring, new lighting, and retractable window awnings. Located near great schools, parks, shopping, and more, you will easily find all the great services Poway has to offer. This roomy home is what you've been waiting for!
- Listing 2** New flooring, light fixtures, and ceiling fans throughout New HVAC system. \*All new paint inside and out. \*Bright and open layout with great natural light. \*Brand new modern kitchen with a farm sink, all new stainless steel appliances, and custom tile work. \*Family room with vaulted, wood beam ceiling and fireplace
- Listing 3** Brand new roof, HVAC, windows, kitchen, bathrooms, sewer lines and much more. The combination of the sparkling pool and outdoor built-in bar/grill/fireplace makes this resort-style backyard feel like a staycation. Minutes to all the shops and restaurants Poway has to offer.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	13421 Orange Blossom Lane	14710 Jeff Park Ln	14008 Hermosillo Way	14020 Hermosillo Way
<b>City, State</b>	Poway, CA	Poway, CA	Poway, CA	Poway, CA
<b>Zip Code</b>	92064	92064	92064	92064
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.08 <sup>1</sup>	1.00 <sup>1</sup>	0.98 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$899,900	\$998,500	\$975,000
<b>List Price \$</b>	--	\$899,900	\$998,500	\$899,000
<b>Sale Price \$</b>	--	\$1,025,000	\$1,035,000	\$905,800
<b>Type of Financing</b>	--	Conv	Va	Conv
<b>Date of Sale</b>	--	02/16/2022	05/12/2022	08/24/2022
<b>DOM · Cumulative DOM</b>	-- · --	5 · 33	12 · 43	48 · 90
<b>Age (# of years)</b>	49	49	48	47
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Historical	1 Story trad	1 Story trad	1 Story TRAD
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,310	1,274	1,344	1,344
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	8	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.14 acres	.15 acres	.15 acres	.18 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$1,025,000	\$1,035,000	\$905,800

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** single-story home with an attached two-car garage located within the heart of Poway. This amazing residence features fresh interior and exterior paint, a cozy fireplace, and durable flooring throughout the main living areas of the home. An open floorplan with large windows basks the home in an abundance of natural light.
- Sold 2** single level detached in Upper Windmill rarely comes to market. This home is boasting with upgrades from remodeled kitchen, new SS appliances, New remodeled bathrooms, new floors in Kitchen, baths and entryway. Rest of the home has this beautiful laminate wood like flooring which is sure to please. Newer Smart scaped landscape, Newer insulated roof, Insulated windows, Cool Life exterior paint which is a HUGE added value. Custom paved patio with seating area
- Sold 3** 3bed 2bth, single-level home in the charming Lower Windmill neighborhood in Poway won't last long! Open and bright floorplan, fully upgraded kitchen, vaulted living room with a cozy fireplace and modern laminate plank flooring throughout. The upgraded kitchen features gray quartzite counters, white soft-close cabinets, subway tile backsplash, oversized stainless kitchen sink, gunmetal gray kitchen appliances and modern gray tile floor

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>	wilis allen real estate			beautifully reimagined home is waiting for you. Enjoy this 4-bedroom, 2-bath home, with natural light that pours in from every room. The lovely reinvented kitchen includes quartz countertops, brand new stainless steel appliances, and ample storage. Both full bathrooms have been completely remodeled and updated, with beautiful new fixtures and designer tiles. This Home is conveniently close to walking trails, the enjoyable Old Poway Park and the award winning Poway Unified School Dist.. The seller is committed to providing value for your client by covering closing costs			
<b>Listing Agent Name</b>	Erickson						
<b>Listing Agent Phone</b>	619-933-3292						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
04/15/2022	\$775,000	10/21/2022	\$999,900	Sold	05/04/2022	\$815,000	MLS
10/21/2022	\$999,900	--	--	--	--	--	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$999,000	\$999,000
<b>Sales Price</b>	\$995,000	\$995,000
<b>30 Day Price</b>	\$990,000	--
<b>Comments Regarding Pricing Strategy</b>		
Searched for homes with 1100-1600 sqft listed and sold within 12 months and 2 mile Unable to stay within five years of the subject as area has various ages Based value on sold 2 BUT ADJUSTED for increasing interest rates		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



Address Verification



Side



Side



Street



Street



## Listing Photos

**L1** 14056 Mazatlan Wy  
Poway, CA 92064



Front

**L2** 13358 Silver Lake Dr  
Poway, CA 92064



Front

**L3** 12626 Orohaven Ln  
Poway, CA 92064



Front



## Sales Photos

**S1** 14710 Jeff Park Ln  
Poway, CA 92064



Front

**S2** 14008 Hermosillo Way  
Poway, CA 92064



Front

**S3** 14020 Hermosillo Way  
Poway, CA 92064



Front

## ClearMaps Addendum

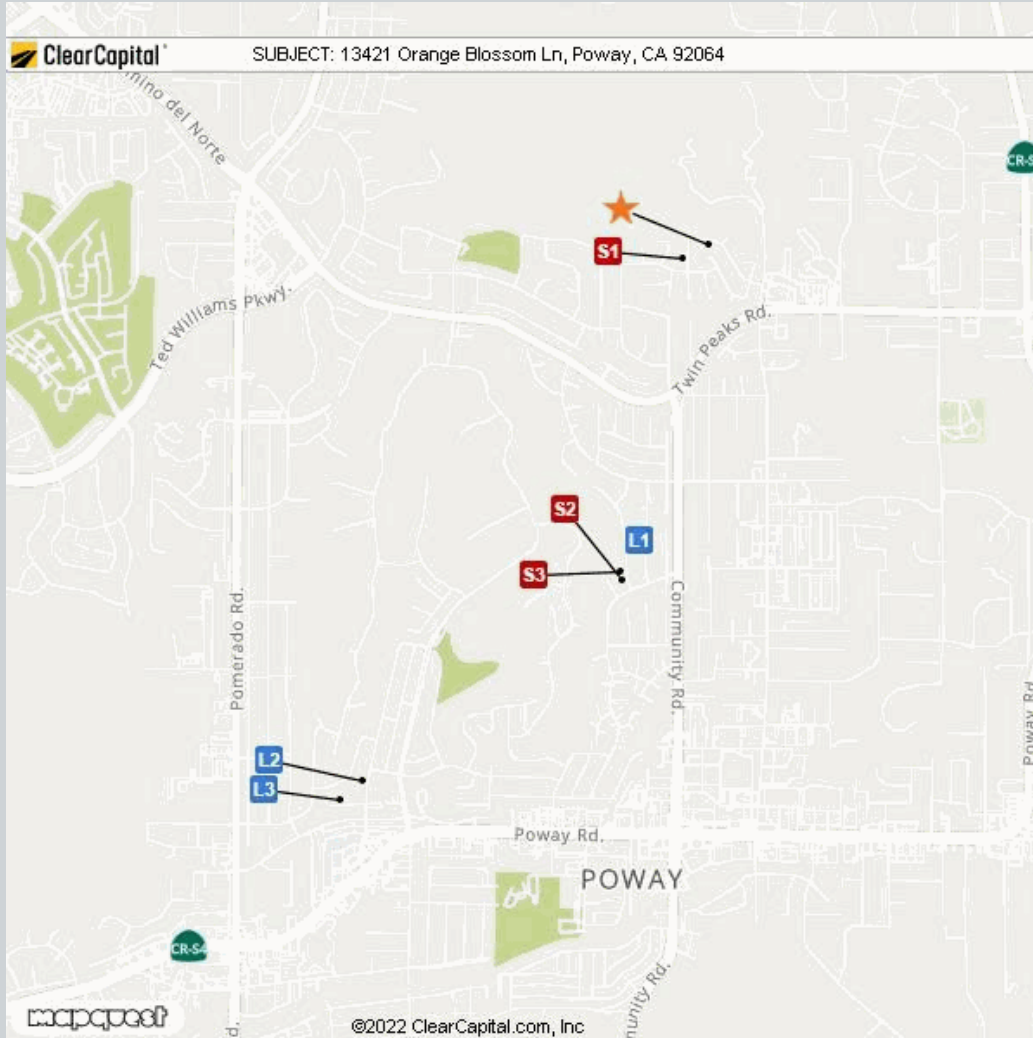
**Address** ★ 13421 Orange Blossom Lane, Poway, CA 92064

**Loan Number** 49581

**Suggested List** \$999,000

**Suggested Repaired** \$999,000

**Sale** \$995,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	13421 Orange Blossom Lane, Poway, CA 92064	--	Parcel Match
L1 Listing 1	14056 Mazatlan Wy, Poway, CA 92064	0.88 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	13358 Silver Lake Dr, Poway, CA 92064	1.83 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	12626 Orohaven Ln, Poway, CA 92064	1.92 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	14710 Jeff Park Ln, Poway, CA 92064	0.08 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	14008 Hermosillo Way, Poway, CA 92064	1.00 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	14020 Hermosillo Way, Poway, CA 92064	0.98 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Dianne Patterson	<b>Company/Brokerage</b>	Nautlis Real Estate
<b>License No</b>	01705754	<b>Address</b>	9535 Mission gorge road Suite E Santee CA 92071
<b>License Expiration</b>	08/23/2025	<b>License State</b>	CA
<b>Phone</b>	6199943574	<b>Email</b>	dianneandsam@gmail.com
<b>Broker Distance to Subject</b>	10.24 miles	<b>Date Signed</b>	11/03/2022

*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:**

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