

APPRAISAL OF REAL PROPERTY



LOCATED AT

11534 Escoba Pl
San Diego, CA 92127
Lot 524 Map 7896

FOR

Wedgewood Inc
2015 Manhattan Beach Blvd, Suite 100
Redondo Beach 90278

OPINION OF VALUE

1,190,000

AS OF

06/08/2022

BY

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Exterior-Only Inspection Residential Appraisal Report

Loan#49892
File # 22-10828

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address **11534 Escoba PI** City **San Diego** State **CA** Zip Code **92127**
 Borrower **Redwood Holdings, LLC** Owner of Public Record **Redwood Holdings, LLC** County **San Diego**
 Legal Description **Lot 524 Map 7896**
 Assessor's Parcel # **678-142-33-00** Tax Year **2021** R.E. Taxes \$ **8,942**
 Neighborhood Name **Westwood** Map Reference **1149J7** Census Tract **0170.63**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **41** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) **Servicing**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd, Suite 100, Redondo Beach 90278**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **SDMLS**

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
 Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	60 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	950	Low	5	Multi-Family	5 %		
Neighborhood Boundaries Boundaries can be defined as West Via Rancho Parkway to the North, Rancho Bernardo Road to the South, Interstate 15 to the East and 4S Ranch to the West.		1,680	High	55	Commercial	15 %		
Neighborhood Description The Subject is located in the community of Rancho Bernardo in the City Limits of San Diego in the County of San Diego. The area is built-up with mostly average-good quality homes and condominiums. The area is conveniently located near most parks, schools, employment and shopping. Employment stability is considered average. Desirability is considered to be average. The 15% under present land use is for vacant land in the neighborhood.		1,250	Pred.	35	Other	15 %		

Market Conditions (including support for the above conclusions) **At present, conventional and government financing is available at rates which borrowers consider reasonable. The Subject's market has seen a decrease in inventory which has caused an increase in value over the past 12 months.**

Dimensions **See plat map (Multi Dimensions)** Area **12500 sf** Shape **Triangle** View **N;Res;**
 Specific Zoning Classification **RS-1-14** Zoning Description **Residential**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe **See addendum.**
 Utilities **Public** **Other (describe)** **Public** **Other (describe)** Off-site Improvements - Type **Public** **Private**
 Electricity Water Street **Asphalt**
 Gas Sanitary Sewer Alley **None**
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **06073C1090G** FEMA Map Date **05/16/2012**
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe _____
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe _____
No adverse easements, encroachments or other negative conditions or site influences were noted at the time of the inspection.

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner
 Other (describe) _____ Data Source for Gross Living Area **CRS Data**

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Patio	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco/wood	Fuel Gas	<input checked="" type="checkbox"/> Porch Porch	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Rambler	Roof Surface Comp Shingle	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Pool Pool/spa	<input type="checkbox"/> Carport # of Cars 0
Year Built 2009	Gutters & Downspouts Metal	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 10	Window Type Alum.	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)		
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s)		1,798 Square Feet of Gross Living Area Above Grade		

Additional features (special energy efficient items, etc.) **None noted/Exterior only**

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C4;The exterior of the home is in average condition. MLS shows the edge of the spa that appears to be empty. There are no additional photos of the pool in MLS. The Subject was given no value for the pool/spa.**

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No
 If Yes, describe. _____

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe. _____

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There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,195,000 to \$ 1,500,000					
There are 48 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 1,190,000 to \$ 1,550,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	11534 Escoba Pl San Diego, CA 92127	18282 Sun Maiden Ct San Diego, CA 92127	17951 Cassia Pl San Diego, CA 92127	11540 Duenda Rd San Diego, CA 92127	
Proximity to Subject		0.84 miles NW	0.37 miles W	0.12 miles SW	
Sale Price	\$	\$ 1,200,000	\$ 1,365,000	\$ 1,190,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 615.38 sq.ft.	\$ 836.40 sq.ft.	\$ 585.92 sq.ft.	
Data Source(s)		SDMLS #220008278;DOM 14	SDMLS#220004037;DOM 6	SDMLS #220007918;DOM 6	
Verification Source(s)		Doc#0219967; 05/23/2022	Doc#124969; 3/21/2022	Doc#0199106; 05/09/2022	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		Armlth Conv;0		Armlth Conv;0	
Date of Sale/Time		s05/22;c04/22		s03/22;c03/22	+13,650
Location	N;Res;	A;AdjPwr;	+36,000	N;Res;	A;BsyRd;
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	Fee Simple
Site	12500 sf	17640 sf	-25,000	6566 sf	+30,000
View	N;Res;	B;Mtn;	-48,000	N;Res;	
Design (Style)	DT1;Rambler	DT1;Rambler		DT1;Rambler	DT2;Cal Trad.
Quality of Construction	Q4	Q4		Q4	Q4
Actual Age	13	32	+12,000	36	0
Condition	C4	C4		C3	-120,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	Total Bdrms. Baths
Room Count	6 3 2.0	6 3 2.0		6 3 2.0	7 4 2.0
Gross Living Area	1,798 sq.ft.	1,950 sq.ft.	-16,700	1,632 sq.ft.	2,031 sq.ft.
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	0sf
Functional Utility	Average	Average		Average	Average
Heating/Cooling	Fau/Central	Fau/Central		Fau/Central	Fau/Central
Energy Efficient Items	None	None		None	Solar-Owned
Garage/Carport	2ga2dw	2ga2dw		2ga2dw	2ga3dw
Porch/Patio/Deck	Patio/Porch	Patio/Porch		Patio/Porch/Pool	-36,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -41,700	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -94,050
Adjusted Sale Price of Comparables		Net Adj. 3.5 % Gross Adj. 11.5 %	\$ 1,158,300	Net Adj. 6.9 % Gross Adj. 16.0 %	\$ 1,270,950
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain					
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.					
Data Source(s) SDMLS/Crs Data					
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.					
Data Source(s) SDMLS/Crs Data					
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).					
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3	
Date of Prior Sale/Transfer	06/02/2022				
Price of Prior Sale/Transfer	\$1,100,000				
Data Source(s)	SDMLS/Crs Data	SDMLS/Crs Data	SDMLS/Crs Data	SDMLS/Crs Data	
Effective Date of Data Source(s)	06/09/2022	06/09/2022	06/09/2022	06/09/2022	
Analysis of prior sale or transfer history of the subject property and comparable sales		The Subject's prior transfer was a probate sale in below average condition.			
Summary of Sales Comparison Approach Square footage differences were adjusted at \$110.00 per square foot for any difference greater than 50 square feet. Bedrooms/bathroom differences were adjusted at \$12,000 each. Lot size differences were adjusted at \$5.00 per square foot for any difference greater than 500 square feet. See addenda for further detail on the sales comparison approach.					
Indicated Value by Sales Comparison Approach \$		1,190,000		Cost Approach (if developed) \$ 1,190,237	
Indicated Value by: Sales Comparison Approach \$		1,190,000		Income Approach (if developed) \$	
Consideration was only given to the sales comparison. Since the sales comparison approach best reflects the realities of the marketplace, it was used by the appraiser in the determination if the Subject's market value.					
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:					
Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is					
\$ 1,190,000		, as of 06/08/2022		, which is the date of inspection and the effective date of this appraisal.	

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The appraiser is signing the report using the corporate address of the appraisal company. The appraiser is not based in the corporate office and is based in the City of San Diego. The appraiser has over 20 years experience in the Subject's market.

Fee Disclosure: The appraiser is an hourly employee of Clario Appraisal Network and received no appraisal fee for the assignment.

Cost approach comments

Any cost approach information contained in this report, should not be relied upon for the purposes of determining the amount or type of insurance coverage to be placed on the Subject property. Please see an insurance professional.

The appraiser assumes no liability for any insurance value estimate or opinion that is inferred from this report for any insurance purposes and does not guarantee that any insurable value estimated or inferred opinion from this report will result in the Subject property being fully insured for any future loss that may be sustained. In addition, the cost approach information, should not be considered a reliable indication of replacement or reproduction cost due to the changing cost of labor, materials, building codes, government regulations or requirements & clean-up cost in the case of any future loss to the Subject property.

The purpose of this report is to estimate the market value of the Subject property for a mortgage finance transaction only - not for any insurable value.

Please note that in some cases the photographs used in this appraisal report may be from another source, to include the multiple listing service and/or photos from the appraiser's database. The purpose of using a photo from a source other than being taken at the time of the appraisal inspection is to provide a more accurate depiction as to the appearance of the comparable at the time of sale, prior to any changes made to the structure and/or landscape after the sale. The appraiser has personally inspected each comp used in this report and believes that the photo used in this report best represents the property at the time of transfer.

Finished square footage calculations for this house were made based on estimated dimensions only and may include unfinished areas, or openings in floors not associated with stairs, or openings in floors exceeding the area of associated stairs.

ADDITIONAL COMMENTS

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) **The site value is obtained through the process of abstraction from the market and is considered to be typical for this area. In many cases in San Diego County, the land value is greater than 30% of the cost approach.**

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	500,000
Source of cost data	Marshall & Swift		DWELLING	1,798 Sq.Ft. @ \$ 383.00	= \$ 688,634
Quality rating from cost service	Good	Effective date of cost data	2022	0 Sq.Ft. @ \$	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)					
The marshall and swift residential cost handbook is used as a guideline only in the cost approach. The site value is obtained through the process of abstraction from the market, and is considered to be typical for this area.			Garage/Carport	326 Sq.Ft. @ \$ 69.00	= \$ 22,494
			Total Estimate of Cost-New		= \$ 711,128
			Less Physical		
			Depreciation	88,891	= \$(88,891)
			Depreciated Cost of Improvements		= \$ 622,237
			"As-is" Value of Site Improvements		= \$ 68,000
Estimated Remaining Economic Life (HUD and VA only)			70 Years	INDICATED VALUE BY COST APPROACH	= \$ 1,190,237

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes 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 property is an attached dwelling unit.

Legal Name of Project

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 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.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

PUD INFORMATION

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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 use, 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 price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and 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: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

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.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

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.

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20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

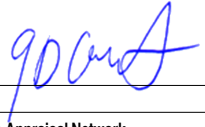
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with 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.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name George D. Arthur
 Company Name Clario Appraisal Network
 Company Address 300 East 2nd St Suite 1405
Reno, NV 89501
 Telephone Number (530) 550-2565
 Email Address george.arthur@clarioappraisal.com
 Date of Signature and Report 06/10/2022
 Effective Date of Appraisal 06/08/2022
 State Certification # AR027149
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 09/21/2023

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

11534 Escoba Pl
San Diego, CA 92127
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,190,000

SUBJECT PROPERTY

Did not inspect exterior of subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____

LENDER/CLIENT

Name Clear Capital Ca#1256
 Company Name Wedgewood Inc
 Company Address 2015 Manhattan Beach Blvd, Suite 100, Redondo Beach
90278
 Email Address _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Exterior-Only Inspection Residential Appraisal Report

Loan#49892
File # 22-10828

FEATURE		SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6						
Address		11534 Escoba Pl San Diego, CA 92127			17020 Botero Dr San Diego, CA 92127			17394 Libertad Dr San Diego, CA 92127									
Proximity to Subject					0.74 miles S			0.61 miles SW									
Sale Price		\$			\$ 1,270,000			\$ 1,160,000			\$						
Sale Price/Gross Liv. Area		\$ sq.ft.			\$ 748.82 sq.ft.			\$ 583.50 sq.ft.			\$ sq.ft.						
Data Source(s)					SDMLS #210032456;DOM 2			SDMLS#220008674;DOM 52									
Verification Source(s)					Doc#0008574; 01/06/2022			CRS Data									
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment			
Sales or Financing Concessions					Armlth Conv:0						Listing						
Date of Sale/Time					s01/22;c12/21			+50,800			Active						
Location		N;Res;			N;Res;						N;Res;						
Leasehold/Fee Simple		Fee Simple			Fee Simple						Fee Simple						
Site		12500 sf			8900 sf			+18,000			8799 sf			+20,000			
View		N;Res;			N;Res;						N;Res;						
Design (Style)		DT1;Rambler			DT1;Rambler						DT1;Rambler						
Quality of Construction		Q4			Q4						Q4						
Actual Age		13			11			0			44			+15,000			
Condition		C4			C3			-120,000			C4						
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	
Room Count		6	3	2.0	6	3	2.1	-6,000	7	4	2.1	-18,000					
Gross Living Area		1,798 sq.ft.			1,696 sq.ft.			+11,200			1,988 sq.ft.			-20,900			
Basement & Finished Rooms Below Grade		0sf			0sf						0sf						
Functional Utility		Average			Average						Average						
Heating/Cooling		Fau/Central			Fau/Central						Fau/Central						
Energy Efficient Items		None			Solar-Owned			-24,000			None						
Garage/Carport		2ga2dw			2ga2dw						2ga2dw						
Porch/Patio/Deck		Patio/Porch			Patio/Porch						Patio/Porch						
Net Adjustment (Total)					<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -70,000			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -3,900			
Adjusted Sale Price of Comparables					Net Adj. 5.5 % Gross Adj. 18.1 %			\$ 1,200,000			Net Adj. 0.3 % Gross Adj. 6.4 %			\$ 1,156,100			
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).																	
ITEM		SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6						
Date of Prior Sale/Transfer		06/02/2022															
Price of Prior Sale/Transfer		\$1,100,000															
Data Source(s)		SDMLS/Crs Data			SDMLS/Crs Data			SDMLS/Crs Data			SDMLS/Crs Data						
Effective Date of Data Source(s)		06/09/2022			06/09/2022			06/09/2022			06/09/2022						
Analysis of prior sale or transfer history of the subject property and comparable sales					None												
Analysis/Comments																	
See attached addenda for further details.																	

Supplemental Addendum

File No. 22-10828

Borrower	Redwood Holdings, LLC						
Property Address	11534 Escoba Pl						
City	San Diego	County	San Diego	State	CA	Zip Code	92127
Lender/Client	Wedgewood Inc						

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, home equity line of credit, or internal asset evaluation by the lender/client related to their specific use(s) cited on page 1. This report is not intended for any other uses.

Digital signature:

This report contains a digital signature, it is personalized evidence indicating my authentication of work performed by me and it is my acceptance of complete responsibility for the content, analysis and conclusions in this report. In compliance with USPAP this digitized signature is controlled by a personalized identification number, or other media, where the appraiser is the sole controller of affixing the signature.

Highest and Best Use

The Subject zoning code is RS-1-14, single family residential. The Subject as improved is a legally permissible use based on its current zoning. The lot size, shape, physical condition and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based upon the current market conditions, the present use as a single family residence is its financially feasible and maximally productive use. The highest and best use is its present use.

Comparable Search Summary

The appraisers comparable search was expanded to 6 month sales and within 1 mile. All the comps are in the Subject's immediate area.

Final reconciliation

After completion of the sales approach and pair sales analysis for adjustments, most weight was given to comp 1 and 2 for low adjustments. Comp 1 is a larger home with a larger lot, superior view and adverse location with power lines behind the home. Comp 2 is a smaller home in superior remodeled condition and a pool area. Comp 3 is a larger home with a smaller lot and a pool. Comp 4 is a smaller home in superior condition with a smaller lot. Comp 5 is an active sale and a larger home with a smaller lot and higher age.

Adjustment Support

The development of the sales comparison approach to value included making adjustments for differences between the Subject's and comparables' physical characteristics which have a discernible impact on value.

The adjustments were derived by a combination of methods which are based on both quantitative and qualitative analysis. Quantitative methods include matched paired-sales analysis, trend analysis, and direct sales comparison. Qualitative methods which more closely replicate buyer and seller actions included relative comparison analysis, bracketing of the elements of comparison and agent interviews. Solely utilizing a single method like matched-paired sales analysis is often not possible nor exact due to an imperfect market and multiple variables which confound the data.

Therefore, the adjustments are based on a combination of these methods and reconciled upon the appraiser's best judgment and experience within this market. Primary support for the adjustments are the comparables in the grid via the direct comparison method. Additionally, analysis between these comparables and other sales not used in the grid were relied on to extract adjustments from the market. Including detailed data and the related calculations is beyond the scope of a appraisal report as ordered by the client.

California Fire Impacted FEMA disaster zip code.

The Subject's zip code is on the FEMA disaster zip code and there is no disaster seen or known in the zip code. The FEMA date shows as of 10/16/2020 and the inspection was on 06/08/2022 and there was no disaster taking place. There is no damage anywhere in the Subject's market. This will not impact marketability..

Air Compliant Certification

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with.

Market Conditions Addendum to the Appraisal Report

Loan#49892
File No. 22-10828

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **11534 Escoba Pl** City **San Diego** State **CA** ZIP Code **92127**

Borrower **Redwood Holdings, LLC**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	31	11	6	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	5.17	3.67	2.00	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	29	10	5	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	5.6	2.7	2.5	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	1,008,000	1,094,000	1,184,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	19	12	19	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	1,009,000	1,087,500	1,179,400	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	22	16	17	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	99.98	100.8	102.6	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent? Yes No

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Seller contributions have decreased as the market has become stable (from under 1% to approx. 2%) and consist primarily of contributions to non-recurring closing costs.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information. **The data sources relied upon for this analysis include mls data, public records (crs data) and the appraisers database. These sources appear to provide a comprehensive and reliable basis for the conclusions set forth in this addendum and in the market conditions section to the attached report.**

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 an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

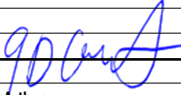
In support of the market conditions conclusions set forth in the neighborhood section of the attached appraisal report, the appraiser has analyzed data about the competing properties in the Subject neighborhood including closed sale, pending sales and active listings. Analyses are summarized in this addendum.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 	Signature
Appraiser Name George D. Arthur	Supervisory Appraiser Name
Company Name Clario Appraisal Network	Company Name
Company Address 300 East 2nd St Suite 1405, Reno, NV 89501	Company Address
State License/Certification # AR027149 State CA	State License/Certification # State
Email Address george.arthur@clarioappraisal.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Borrower	Redwood Holdings, LLC	File No.	22-10828
Property Address	11534 Escoba Pl		
City	San Diego	County	San Diego
		State	CA
		Zip Code	92127
Lender/Client	Wedgewood Inc		

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, 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.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is:

0-45 days. Marketing

time is estimated from 0-45 days.

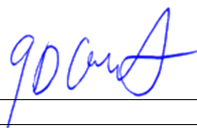
Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Felipe Garcia, Lic:#AT3009290, 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 (George D Arthur) 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.

APPRAISER:

Signature: 

Name: George D. Arthur
Certified Appraiser

State Certification #: AR027149

or State License #:

State: CA Expiration Date of Certification or License: 09/21/2023

Date of Signature and Report: 06/10/2022

Effective Date of Appraisal: 06/08/2022

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): 06/08/2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

State Certification #: _____

or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): _____

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)

Q3

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.

Q4

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.

Subject Photo Page

Borrower	Redwood Holdings, LLC						
Property Address	11534 Escoba Pl						
City	San Diego	County	San Diego	State	CA	Zip Code	92127
Lender/Client	Wedgewood Inc						



Subject Front

11534 Escoba Pl
Sales Price
Gross Living Area 1,798
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 12500 sf
Quality Q4
Age 13



Subject Front



Subject Street

Comparable Photo Page

Borrower	Redwood Holdings, LLC				
Property Address	11534 Escoba Pl				
City	San Diego	County	San Diego	State	CA
				Zip Code	92127
Lender/Client	Wedgewood Inc				



Comparable 1

18282 Sun Maiden Ct
 Prox. to Subject **0.84 miles NW**
 Sale Price **1,200,000**
 Gross Living Area **1,950**
 Total Rooms **6**
 Total Bedrooms **3**
 Total Bathrooms **2.0**
 Location **A;AdjPwr;**
 View **B;Mtn;**
 Site **17640 sf**
 Quality **Q4**
 Age **32**



Comparable 2

17951 Cassia Pl
 Prox. to Subject **0.37 miles W**
 Sale Price **1,365,000**
 Gross Living Area **1,632**
 Total Rooms **6**
 Total Bedrooms **3**
 Total Bathrooms **2.0**
 Location **N;Res;**
 View **N;Res;**
 Site **6566 sf**
 Quality **Q4**
 Age **36**



Comparable 3

11540 Duenda Rd
 Prox. to Subject **0.12 miles SW**
 Sale Price **1,190,000**
 Gross Living Area **2,031**
 Total Rooms **7**
 Total Bedrooms **4**
 Total Bathrooms **2.0**
 Location **A;BsyRd;**
 View **N;Res;**
 Site **6500 sf**
 Quality **Q4**
 Age **46**

Comparable Photo Page

Borrower	Redwood Holdings, LLC				
Property Address	11534 Escoba Pl				
City	San Diego	County	San Diego	State	CA
Lender/Client	Wedgewood Inc			Zip Code	92127



Comparable 4

17020 Botero Dr
 Prox. to Subject **0.74 miles S**
 Sale Price **1,270,000**
 Gross Living Area **1,696**
 Total Rooms **6**
 Total Bedrooms **3**
 Total Bathrooms **2.1**
 Location **N;Res;**
 View **N;Res;**
 Site **8900 sf**
 Quality **Q4**
 Age **11**



Comparable 5

17394 Libertad Dr
 Prox. to Subject **0.61 miles SW**
 Sale Price **1,160,000**
 Gross Living Area **1,988**
 Total Rooms **7**
 Total Bedrooms **4**
 Total Bathrooms **2.1**
 Location **N;Res;**
 View **N;Res;**
 Site **8799 sf**
 Quality **Q4**
 Age **44**

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Property Detail

6/9/22, 11:27 AM

CRS Data - Property Report for Parcel/Tax ID 678-142-33-00

Thursday, June 09, 2022



LOCATION

Property Address 11534 Escoba Pl
San Diego, CA 92127-1016

Subdivision

Carrier Route C009

County San Diego County, CA

Map Code 1149J7

GENERAL PARCEL INFORMATION

APN/Tax ID 678-142-33-00

Alt. APN

City San Diego

Tax Area 08262

2010 Census Trct/Blk 170.30/2

Assessor Roll Year 2021

PROPERTY SUMMARY

Property Type Residential

Land Use Single Family Residential

Improvement Type Single Family Residential

Square Feet 1798

of Buildings 1

CURRENT OWNER

Name Susalla Elva F Est Of

Mailing Address 11534 Escoba Pl
San Diego, CA 92127-1016

Owner Occupied No

Owner Right Vesting

PROPERTY CHARACTERISTICS: BUILDING

Building # 1		Condition	Units
Type	Single Family Residential	Stories	
Effective Year Built	2009	Baths	2 F H
BRs	3		Rooms
Total Sq. Ft.	1,798		
Building Square Feet (Living Space)		Building Square Feet (Other)	
- CONSTRUCTION			
Quality		Roof Framing	
Shape		Roof Cover Deck	
Partitions		Cabinet Millwork	
Common Wall		Floor Finish	
Foundation		Interior Finish	
Floor System		Air Conditioning	
Exterior Wall		Heat Type	
Structural Framing		Bathroom Tile	
Fireplace		Plumbing Fixtures	
- OTHER			
Occupancy		Building Data Source	

PROPERTY CHARACTERISTICS: EXTRA FEATURES

Feature	Size or Description	Year Built	Condition
Garage	2 CAR		
Pool			

PROPERTY CHARACTERISTICS: LOT

Land Use	Single Family Residential	Lot Dimensions	
Block/Lot	/524	Lot Square Feet	12,500
Latitude/Longitude	33.035416°/-117.079990°	Acreage	0.29

PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source		Road Type	
Electric Source		Topography	
Water Source		District Trend	
Sewer Source		School District	San Diego Unfd
Zoning Code	R-1:Single Fam-Res		
Owner Type			

LEGAL DESCRIPTION

Subdivision		Plat Book/Page	
Block/Lot	/524	Tax Area	08262
Tract Number	007896		
Description	Tr 7896 Lot 524		

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	060295-06073C1090G	05/16/2012

LISTING ARCHIVE

MLS #	Status	Status Change Date	List Date	List Price	Closing Date	Closing Price	Listing Agent	Listing Broker	Buyer Agent	Buyer Broker
NDP2203978	Sold	06/02/2022	04/25/2022	\$1,169,000	06/02/2022	\$1,100,000	Joanne Raider	Windsmere Homes & Estates	General N Nonmember	Nonmember Mrlm

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Information Deemed Reliable But Not Guaranteed.

Prior transfer

Property Address: 11534 ESCOBA PL SAN DIEGO CA 92127-1016

General Information

County: **SAN DIEGO**
 Parcel # (APN): **678-142-33-00** [Open Map](#)
 Owner: See Full Detail
 Mailing Address: **11534 ESCOBA PL SAN DIEGO CA 92127**
 Legal Description: **TR 7896 LOT 524**
 Use Type: **RESID. SINGLE FAMILY**
 Tax Rate Area: **008-262**
 Value Notice: [Open](#)

Assessment

Total Value:	\$783,230	Year Assd:	2021
Land:	\$618,340	Zoning:	See Full Detail
Structures:	\$164,890	Use Code:	See Full Detail
Other:		Census Tract:	See Full Detail
% Improved:	See Full Detail	Price/SqFt:	See Full Detail
Exempt Amt:			
HO Exempt:	N		



Full Detail \$14.95 [Add to Cart](#)

PLEASE NOTE: If a field is empty on this page, there is no data available, and the field will also be empty on the Full Detail property report.

Sale History

	Sale 1	Sale 2	Sale 3	Transfer
Document Date:	06/02/2022	See Full Detail	See Full Detail	See Full Detail
Document Number:	0234144	See Full Detail	See Full Detail	See Full Detail
Document Type:	See Full Detail	See Full Detail	See Full Detail	See Full Detail
Transfer Amount:	\$1,100,000	See Full Detail	See Full Detail	See Full Detail
Seller (Grantor):				

Property Characteristics

Bedrooms:	3	Fireplace:		Units:	See Full Detail
Baths (Full):	2	A/C:		Stories:	
Baths (Half):		Heating:		Quality:	
Total Rooms:		Pool:	See Full Detail	Building Class:	
Bldg/Liv Area:	1,798	Park Type:		Condition:	
Lot Acres:	0.286	Spaces:	See Full Detail	Site Influence:	
Lot SqFt:	12,500	Garage SqFt:		Timber Preserve:	
Year Built:				Ag Preserve:	
Effective Year:	See Full Detail				

**The information provided here is deemed reliable, but is not guaranteed.

[Additional reports on this property](#) ▶

MLS Listing



Detached Status: **SOLD** List Price: **\$1,169,000**
 MLS #: **NDP2203978** Short Sale: **Orig Price: \$1,169,000** DOMLS **2**
 APN: **6781423300** COE Date: **6/2/2022** Sold Price: **\$1,100,000** MT
 Addr: **11534 Escoba Place** List Date: **4/25/2022** LP/SqFt: **611.79**
 City,St: **San Diego CA** Zip: **92127** Mod Date: **6/3/2022** SP/SqFt: **\$611.79**

Bedrooms: 3	Full Baths: 2	Parking Garage Spaces: 2
Optional BR: 0	Half Baths: 0	Parking Non-Garaged Spaces: 0
Total: 3	Total: 2	Parking Spaces Total: 2

Est. SqFt: **1,798** Year Built: **2009** Parking Garage: **Direct Garage Access, Garage, Garage...**
 Community: Non-Garage Details: **Driveway**
 Neighborhood: RV Parking:
 Complex: Listing Type **P** Patio: **Concrete**
 SA Restrict: **Probate Sbjct to Overbid** Pets:
 View: **N/K** Age Restrictions:
 Pool: **Below Ground, Private** Stories: **1 Story**

Virtual Tour Link

Start Showing Date



REMARKS AND SHOWING INFO

Probate... Don't Miss this Great One Story Home on a Cul de Sac, Large lot, Pool,spa, See through Fireplace,Updated Kitchen Ceiling Fans Nice Size Rooms Skylights Bring in Lots of Light. Also enjoy all the Westwood cCub has to offer PLEASE DO NOT TEXT LISTING AGENT pLEASE CALL 760 419 7989

Conf. Remarks: **Property is SOLD AS IS No Please read and Sign Probate Advisory ADDL BUYER FINANCING: Cash to New Loan,Conventional,VA**

Cross Streets: Map Code: CBB%: **2.50** CBB\$: CVR: **Y**
 Directions To Property:GPS
 Showing: **Call Listing Agent**

Occupied: Occupant: Occupant Pho... Lockbox: **Yes**

Listing Agent: **Joanne Raider - Dirct: 760-419-7989** DRE License#: **01036295**
 2nd Agent: Broker ID: **CRP-15280**
 Listing Office: **Windermere Homes & Estates - Office: 760-729-2900** Fax: **760-729-6762**

Off Market Date: **4/28/2022** Close of Escrow: **6/2/2022** Financing: **CASH** Concessions: **none**
 Selling Agent: **General N NONMEMBER** Selling DRE License#
 Selling Office: **NONMEMBER MRML - Office: 909-859-2040** Sale Price: **\$1,100,000** Exp Date:

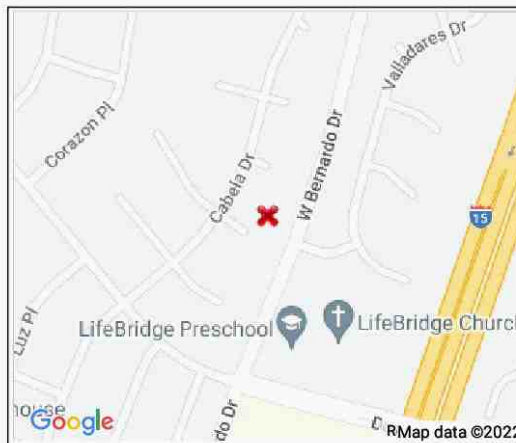
Wtr Dist: Schl Dist: **Poway Unified School District** Equipment: **Dishwasher, Disposal**

HO Fees Include:
 Home Owner Fees: **489.00** Paid: Pay Freq. **Annual**
 Other Fees: Paid: Pay Freq.
 CFD/Mello-Roos: **0.00** Paid: **YR** Pay Freq.
 Total Monthly Fees: Assessments: **Unknown**
 HOA: **Westwood Club** Other Fee Type:
 HOA Phone: **858 485 6300** Zoning: **R1**
 Prop Mgmt Co: Entry Level Unit: **1**
 Prop Mgmt Ph: Cmplx Feat:

Est. % Owner Occupa...
 Terms: **VA**
 Cooling: **Central Forced Air**
 Heat Source: **Natural Gas** Heat Equip: **Forced Air Unit**
 Fireplace Loc: **Two Way**
 Fireplaces(s):

Living Room:	Master BR:
Dining Room:	Bedroom 2:
Family Room:	Bedroom 3:
Kitchen:	Bedroom 4:
Breakfast Area:	Bedroom 5:
Extra Room 1:	Extra Room 3:
Extra Room 2:	

SqFt Source: **Assessor Record** Lot Size: #Acres **0...**
 Lot Size Source: **Assessor Record** Units/Building:
 Lot SqFt Approx: **12,500** Units/Complex: **56**
 Laundry Location: **Garage** Elevator:
 Sewer/Septic: Stories in Building: **1**



Probate... Don't Miss this Great One Story Home on a Cul de Sac, Large lot, Pool,spa, See through Fireplace,Updated Kitchen Ceiling Fans Nice Size Rooms Skylights Bring in Lots of Light. Also enjoy all the Westwood cCub has to offer PLEASE DO NOT TEXT LISTING AGENT pLEASE CALL 760 419 7989

Information is believed to be accurate, but shall not be relied on without verification. Square footage, lot size, room size dimensions should be considered approximate. Some properties may be sold as-is. Please be advised there may be additional disclaimers and disclosures attached to this listing that are available to Participants and Subscribers that may be shared with clients. ©SDMLS

Provided By: **Felipe I Garcia** DRE Lic.#: **CA 3009290** ©SDMLS Information is not guaranteed 06/09/2022 10:23 AM

Location Map

Borrower	Redwood Holdings, LLC		
Property Address	11534 Escoba Pl		
City	San Diego	County	San Diego
Lender/Client	Wedgewood Inc	State	CA
		Zip Code	92127



Aerial Map

Borrower	Redwood Holdings, LLC						
Property Address	11534 Escoba Pl						
City	San Diego	County	San Diego	State	CA	Zip Code	92127
Lender/Client	Wedgewood Inc						





Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS

REAL ESTATE *TRAINEE* APPRAISER LICENSE

Felipe I. Garcia

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

“Trainee Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: 3009290

Effective Date: December 10, 2021

Date Expires: December 9, 2023

Loretta Dillon, Deputy Bureau Chief, BREA

3061453

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

