

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	6124 Camino Rico, San Diego, CA 92120	Order ID	8559931	Property ID	33754921
Inspection Date	12/21/2022	Date of Report	12/21/2022		
Loan Number	50123	APN	6732100400		
Borrower Name	Redwood Holdings LLC	County	San Diego		

Tracking IDs					
Order Tracking ID	12.20.22 BPO	Tracking ID 1	12.20.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	REDWOOD HOLDINGS LLC,	Condition Comments	
R. E. Taxes	\$1,148	The subject has no history of any updates done over the years and looks maintained. Has some views.	
Assessed Value	\$96,824		
Zoning Classification	Residential R-1:SINGLE FAM-RES		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Partially Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	A desirable area that is located within walking distance of schools, and parks, and has easy access to shopping and freeways.	
Sales Prices in this Neighborhood	Low: \$807500 High: \$1590000		
Market for this type of property	Decreased 4 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	6124 Camino Rico	5949 Bounty St	8362 High Winds Way	5853 Del Cerro Blvd
City, State	San Diego, CA	San Diego, CA	San Diego, CA	San Diego, CA
Zip Code	92120	92120	92120	92120
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.37 ¹	0.99 ¹	0.99 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,110,000	\$1,199,000	\$1,159,000
List Price \$	--	\$1,060,000	\$1,199,000	\$1,159,000
Original List Date		10/12/2022	12/05/2022	09/23/2022
DOM · Cumulative DOM	-- · --	50 · 70	16 · 16	66 · 89
Age (# of years)	55	56	50	61
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch/Rambler	1 Story Ranch	1 Story Other
# Units	1	1	1	1
Living Sq. Feet	1,710	1,950	2,005	1,928
Bdrm · Bths · ½ Bths	3 · 2	4 · 3	5 · 2 · 1	3 · 2
Total Room #	6	8	9	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Spa - Yes
Lot Size	0.29 acres	0.16 acres	0.14 acres	0.68 acres
Other	--	--	Solar, On a loan	--

* Listing 1 is the most comparable listing to the subject.

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

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

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

Current Listings - Cont.

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

- Listing 1** This beautiful craftsman single story home is waiting to welcome you. With 4 bedrooms and 3 bathrooms, the house includes a 2 car garage and additional parking opportunities behind the gate and paved side yard. Upon arrival, a path weaves through the exceptionally manicured front lawn leading to the brick laid outdoor foyer welcoming you to the front door. As you enter, you will walk into a spacious living and dining room area, fit for entertaining family and friends. The kitchen includes marbled counter tops, new appliances and opens up to the tiled family room. From this sitting area, open the paned sliding glass doors and enjoy the sunny San Diego weather. For when it drops below 60 degrees, cozy up with the gas fireplace, per MLS.
- Listing 2** Welcome to Elegant living! This spacious 5 bedroom/2.5 bath home is located in the quaint, desirable Knolls of Del Cerro neighborhood. The property boasts breathtaking views across all of San Diego. With over 2,000 sq ft of living space nestled on a fully landscaped 6,200 sq ft lot on the canyon, this home is an entertainer's delight. There are so many bells and whistles including brand new Stainless Steel appliances, a newer HVAC, newer flooring, a bonus room, updated bathrooms, automatic irrigation, a hot tub, lemon and guava trees, solar, new paint, and so much more. The area also features some of the finest schools the city has to offer. Don't miss the opportunity to see this gem, per MLS.
- Listing 3** Beautiful Del Cerro View Home with panoramic views. Remodeled 3Br, 2Ba single-level home with over 1928 Sqft of living area. Has remodeled kitchen with new custom cabinets, stone counters, and upgraded stainless steel appliances. Has a separate living and family room with a dual fireplace, custom hand-textured ceilings, custom recess lighting, and ceiling fans throughout the home. Has an eat-in kitchen area, with a garden window. Has beautiful hardwood floors, and stone tile floors in the kitchen and bathroom areas. Master Bathroom has been fully remodeled with custom cabinets, a spa tub, and more. Has new carpeting in bedrooms, new upgraded central air and ducting, and upgraded energy-efficient dual pan windows and sliders. Has Tesla Solar Electric System. Features designer landscaping in the front yard, and a large covered patio great for entertaining and even room for a pool. Has beautiful south-westerly views to enjoy sunsets and city lights. Walking distance to Hearst Elementary and easy access to the freeway and shopping center. Shows like a model home and is priced to sell, per MLS.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	6124 Camino Rico	6268 Camino Rico	7211 Hamlet Ave	5683 Red River Dr
City, State	San Diego, CA	San Diego, CA	San Diego, CA	San Diego, CA
Zip Code	92120	92120	92120	92120
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.33 ¹	0.81 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,485,000	\$1,349,900	\$1,049,000
List Price \$	--	\$1,485,000	\$1,349,900	\$1,049,000
Sale Price \$	--	\$1,447,000	\$1,331,000	\$1,100,000
Type of Financing	--	Conv	Conv	Va
Date of Sale	--	08/01/2022	09/27/2022	07/19/2022
DOM · Cumulative DOM	-- · --	52 · 52	34 · 68	6 · 48
Age (# of years)	55	52	57	57
Condition	Average	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Neutral ; Residential	Beneficial ; Residential
View	Beneficial ; Mountain	Beneficial ; Mountain	Neutral ; Residential	Beneficial ; Mountain
Style/Design	1 Story Ranch	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,710	2,378	1,800	1,442
Bdrm · Bths · ½ Bths	3 · 2	5 · 3	5 · 2 · 1	3 · 2
Total Room #	6	9	9	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Pool - Yes	--
Lot Size	0.29 acres	0.18 acres	0.43 acres	0.20 acres
Other	--	--	--	--
Net Adjustment	--	-\$168,000	-\$143,000	+\$40,000
Adjusted Price	--	\$1,279,000	\$1,188,000	\$1,140,000

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

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

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

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

Recent Sales - Cont.

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

- Sold 1** Wow! Gorgeous home in sought after hills of Del Cerro with spectacular westerly views of the ocean, city lights and surrounding mountains. Warm and inviting, this home is sure to please with a spacious living room with fireplace, separate dining area and one bedroom and bath on the main level. The family room is open to the Chef's custom island kitchen with beautiful waterfall edge granite countertop, expansive windows, induction cooktop, stainless steel appliances, Dacor convection oven, microwave/convection oven, dual zoned wine fridge, and lots of storage. From the spacious backyard and trex decking surrounded by glass railing you can take in the unobstructed panoramic views. This home has so much to offer, per MLS. Adjustments for gla-67k, room count-15k, condition-100k, lot+14k.
- Sold 2** \$1,299,900 to \$1,349,900 =Amazing 5 bedroom, 2.5 bathroom, renovated Del Cerro Home! This home has so much to offer and is situated on a nice cul de sac street, has stainless steel appliances, custom tile, laminate wood flooring, farmers long front porch to enjoy a cup of coffee on, sparkling private pool and spa in the huge back yard. Perfect BBQ and entertaining yard. New roof, room for RV and Boat parking and plenty of cars, A/C, Storage shed on side yard, close to elementary schools, Patrick Henry High School and Rancho Mission trails. Must See, per MLS. Adjustments for condition-100k, views+25k, gla-9k, room count-15k, garage-7k, pool/spa-55k, lot+18k.
- Sold 3** MUST SEE! A truly remarkable single-level home on a premium lot in the Allied Gardens/Del Cerro area! You're greeted with EPIC views the minute you enter the front door. The spacious great room has a large front window and bench seat overlooking the front grass lawn and beautiful olive tree. There's access to a magnificent backyard and patio via a dual pane slider. The vaulted ceiling with skylight creates lots of natural light. Rarely is something this special on the market. There are numerous upgrades and updates both inside and out of this 3 bed 2 bath beauty. The home is cooled by central air conditioning and has paid for solar panels! The kitchen boasts beautiful cabinets, stunning tile flooring, and granite countertops, per MLS. Adjustments for gla+27k, lot+13k.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Per tax records, MLS, and online data.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,180,000	\$1,180,000
Sales Price	\$1,160,000	\$1,160,000
30 Day Price	\$1,140,000	--
Comments Regarding Pricing Strategy		
Used the closes and best listings/sales within required criteria and adjustments where needed, for subjects final value range. +-S1 one is on same street.		

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Side



Street

Listing Photos

L1 5949 Bounty St
San Diego, CA 92120



Front

L2 8362 High Winds Way
San Diego, CA 92120



Front

L3 5853 Del Cerro Blvd
San Diego, CA 92120



Front

Sales Photos

S1 6268 Camino Rico
San Diego, CA 92120



Front

S2 7211 Hamlet Ave
San Diego, CA 92120



Front

S3 5683 Red River Dr
San Diego, CA 92120



Front

ClearMaps Addendum

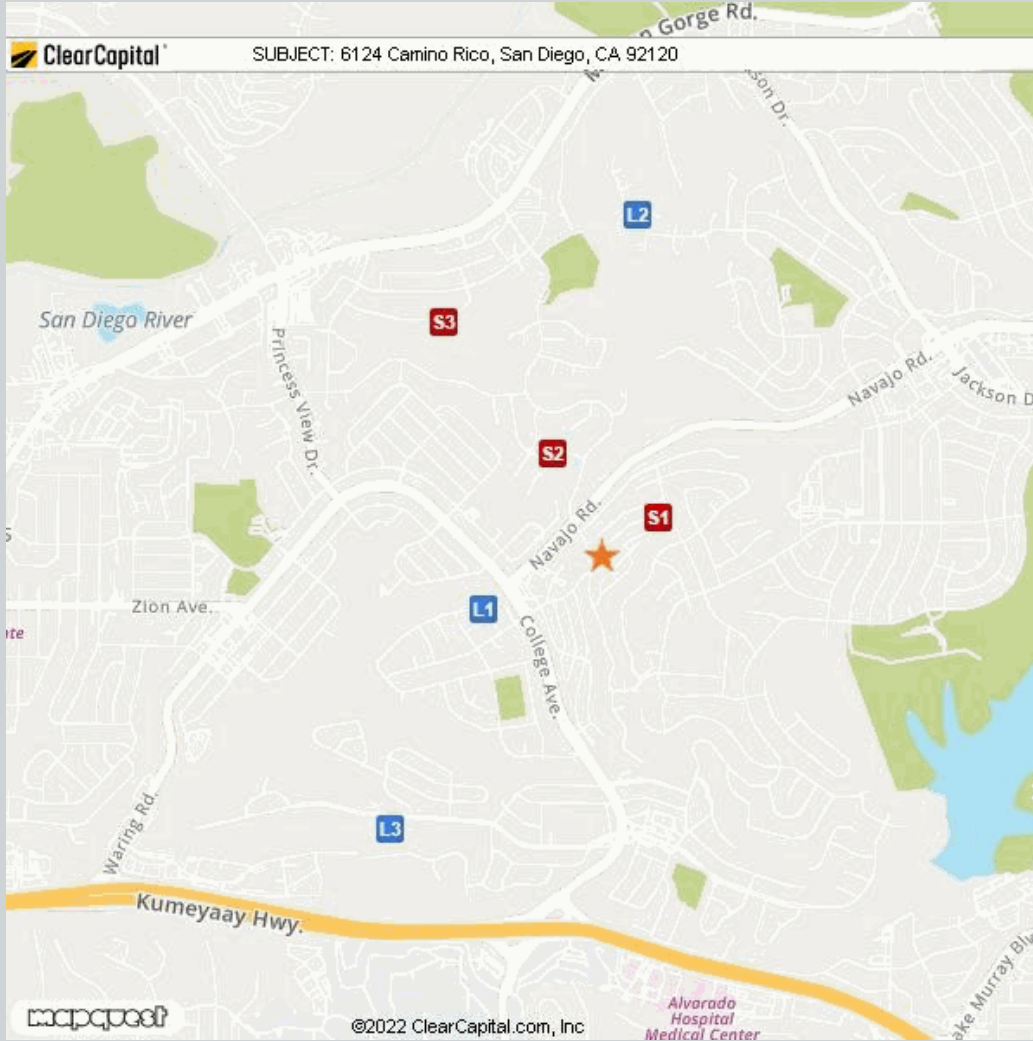
Address ★ 6124 Camino Rico, San Diego, CA 92120

Loan Number 50123

Suggested List \$1,180,000

Suggested Repaired \$1,180,000

Sale \$1,160,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6124 Camino Rico, San Diego, CA 92120	--	Parcel Match
L1 Listing 1	5949 Bounty St, San Diego, CA 92120	0.37 Miles ¹	Parcel Match
L2 Listing 2	8362 High Winds Way, San Diego, CA 92120	0.99 Miles ¹	Parcel Match
L3 Listing 3	5853 Del Cerro Blvd, San Diego, CA 92120	0.99 Miles ¹	Parcel Match
S1 Sold 1	6268 Camino Rico, San Diego, CA 92120	0.20 Miles ¹	Parcel Match
S2 Sold 2	7211 Hamlet Ave, San Diego, CA 92120	0.33 Miles ¹	Parcel Match
S3 Sold 3	5683 Red River Dr, San Diego, CA 92120	0.81 Miles ¹	Parcel Match

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

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Ronald Blair	Company/Brokerage	Big Block Realty
License No	01802776	Address	8794 Dawn Ct Santee CA 92071
License Expiration	04/15/2023	License State	CA
Phone	6198405765	Email	sandiegoreospecialist@gmail.com
Broker Distance to Subject	5.85 miles	Date Signed	12/21/2022

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.