

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	896 Skyline Dr, Daly City, CALIFORNIA 94015	Order ID	9251928	Property ID	35261796
Inspection Date	04/05/2024	Date of Report	04/06/2024		
Loan Number	51524	APN	008492280		
Borrower Name	Redwood Holdings LLC	County	San Mateo		

Tracking IDs					
Order Tracking ID	4.2_BPO_Citi/Atlas_update	Tracking ID 1	4.2_BPO_Citi/Atlas_update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	REDWOOD HOLDINGS LLC	Condition Comments	
R. E. Taxes	\$15,242	Two story detached home, average condition, no repairs needed at the time of the exterior inspection.	
Assessed Value	\$1,250,000		
Zoning Classification	Residential R10003		
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	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Property is located near transportation, park, schools, and shopping. Values have been decreasing due to rising interest rates and lower demand.	
Sales Prices in this Neighborhood	Low: \$830000 High: \$1,500,000		
Market for this type of property	Decreased 3 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	896 Skyline Dr	1281 Skyline Drive	17 Westline Dr	910 Skyline Drive
City, State	Daly City, CALIFORNIA	Daly City, CA	Daly City, CA	Daly City, CA
Zip Code	94015	94015	94015	94015
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.56 ¹	0.29 ¹	0.02 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,348,000	\$1,398,000	\$1,588,888
List Price \$	--	\$1,348,000	\$1,375,000	\$1,588,888
Original List Date		03/15/2024	01/11/2024	03/26/2024
DOM · Cumulative DOM	-- · --	22 · 22	72 · 86	11 · 11
Age (# of years)	62	59	63	62
Condition	Average	Good	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
Style/Design	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.
# Units	1	1	1	1
Living Sq. Feet	1,520	1,310	1,420	1,938
Bdrm · Bths · ½ Bths	4 · 2	5 · 2	4 · 2	4 · 3
Total Room #	8	9	8	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	35%	20%	0%	24%
Basement Sq. Ft.	1,460	1,050	1,350	1,150
Pool/Spa	--	--	--	--
Lot Size	0.08 acres	0.09 acres	0.08 acres	0.08 acres
Other	--	--	--	--

* Listing 2 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** Welcome to your new oasis in sought-after Westlake Terrace! This fully detached two-story home offers a large lot, comfort, versatility, and stunning ocean views. As you step inside, you'll notice new waterproof luxury vinyl flooring and fresh paint throughout, creating a modern and inviting atmosphere. The main level boasts three bedrooms, an updated bathroom, and a fully renovated kitchen with new appliances, countertops, and cabinets. The living room features a beautiful wood burning fireplace, adding warmth and charm to the space. Downstairs, two additional bedrooms await with plush new carpeting, along with an updated bathroom and a living room leading to the spacious backyard with a separate entrance. The lower-level kitchen has been recently updated, and a convenient laundry room boasts separate entrances for both the upper floor and lower-level living, offering potential investment opportunity.
- Listing 2** Sweeping ocean views from this property's floor to ceiling windows! Enter this home and immediately enjoy the stunning views from the open-concept kitchen, dining and living room area. The large windows provide incredible natural light and views from all angles of the living space. There are three bedrooms and a full bathroom located down the hall, along with the primary bedroom which features an en-suite bathroom and recently updated shower.
- Listing 3** The coastal breeze is a whisper you can almost taste. A panoramic canvas unfolds as the setting sun paints the sky with hues of coral and indigo. This idyllic scene is not a vacation fantasy its everyday life at 910 Skyline Dr. This property has been fully remodeled, ensuring that you can enjoy your new home without any concerns. Every aspect of the renovation has been meticulously completed, complying with the stringent guidelines of Daly City. The home features a new sewer lateral, sheer walls added for stability, and includes completely new plumbing and much of which is unseen, adds to the safety and value of your home. This home is equipped with LED lights, electrical sub-panels per floor, central HVAC upstairs, and local zone units downstairs. The remodeled kitchen offers functionality and stunning ocean views for memorable meals. The open floor plan seamlessly combines living, dining, and recreational spaces for harmonious living. The base floor has been expertly legalized, integrating an additional ~273 square feet to this already spacious home. This thoughtful addition brings the total living space to an impressive 1,938 square feet, with each level of the house benefiting from its own captivating ocean view.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	896 Skyline Dr	1084 Skyline Dr	1209 Skyline Dr	44 Belcrest Ave
City, State	Daly City, CALIFORNIA	Daly City, CA	Daly City, CA	Daly City, CA
Zip Code	94015	94015	94015	94015
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.31 ¹	0.54 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,050,000	\$1,100,000	\$1,198,888
List Price \$	--	\$1,050,000	\$1,100,000	\$1,198,888
Sale Price \$	--	\$1,055,000	\$1,250,000	\$1,260,000
Type of Financing	--	Cash	Conv.	Conv.
Date of Sale	--	09/08/2023	02/22/2024	09/06/2023
DOM · Cumulative DOM	-- · --	1 · 9	16 · 35	4 · 33
Age (# of years)	62	62	59	63
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
Style/Design	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.
# Units	1	1	1	1
Living Sq. Feet	1,520	1,230	1,470	1,690
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 1 · 1
Total Room #	8	7	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	35%	27%	24%	37%
Basement Sq. Ft.	1460	1,160	1,050	1,020
Pool/Spa	--	--	--	--
Lot Size	0.08 acres	0.08 acres	0.08 acres	0.09 acres
Other	--	--	--	--
Net Adjustment	--	+\$131,050	+\$10,000	-\$29,650
Adjusted Price	--	\$1,186,050	\$1,260,000	\$1,230,350

* 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** +71,050 smaller GLA, +50,000 cash transaction, +10,000 one less bedroom. This 3Br/2Ba home in Westlake Terrace neighborhood has ocean view and can offer multiple opportunities to fix it the the way you it. Roof is 2 years old and Solar will be paid off by the seller. Downstairs offers 2 large bonus rooms.
- Sold 2** +10,000 one less car garage, Fully detached home in sought after Westlake Terrace! First time on the market in over 56 years. This charming home has been well maintained over the years. 4 bedrooms, 2 bathrooms, a family/exercise room, storage space, a garden and more. The home offers a comfortable and versatile living space with ocean views adding to the property's charm. The main level offers a very pleasing floor plan with 3 bedrooms, with one currently staged as a office, and full bathroom. The open floor plan includes a bright and spacious living room with views of the ocean and a wood burning fireplace completes the ambiance.
- Sold 3** -41,650 bigger GLA, +10,000 one less car garage, +5000 one less bathroom, -3000 one more half bath, Charming and beautifully maintained home on the cusp of Daly City and Pacifica with a breathtaking coastline view. This delightful property offers a perfect blend of modern comfort and classic charm, making it an ideal place to call home. This home boasts a generous interior space, featuring 4 bedrooms and 1.5 bathrooms. Abundant natural light floods the living spaces, creating a warm and inviting atmosphere.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No sale or listing history for the property in the last year			
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	\$1,195,000	\$1,195,000
Sales Price	\$1,190,000	\$1,190,000
30 Day Price	\$1,150,000	--
Comments Regarding Pricing Strategy		
Final value is based on the comps used in this report. Expanded out 2 miles, 30% GLA and 12 months back to find comps.		

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.
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Subject Photos



Front



Address Verification



Street

Listing Photos

L1 1281 Skyline Drive
Daly City, CA 94015



Front

L2 17 Westline DR
Daly City, CA 94015



Front

L3 910 Skyline Drive
Daly City, CA 94015



Front

Sales Photos

S1 1084 Skyline DR
Daly City, CA 94015



Front

S2 1209 Skyline DR
Daly City, CA 94015



Front

S3 44 Belcrest AVE
Daly City, CA 94015



Front

ClearMaps Addendum

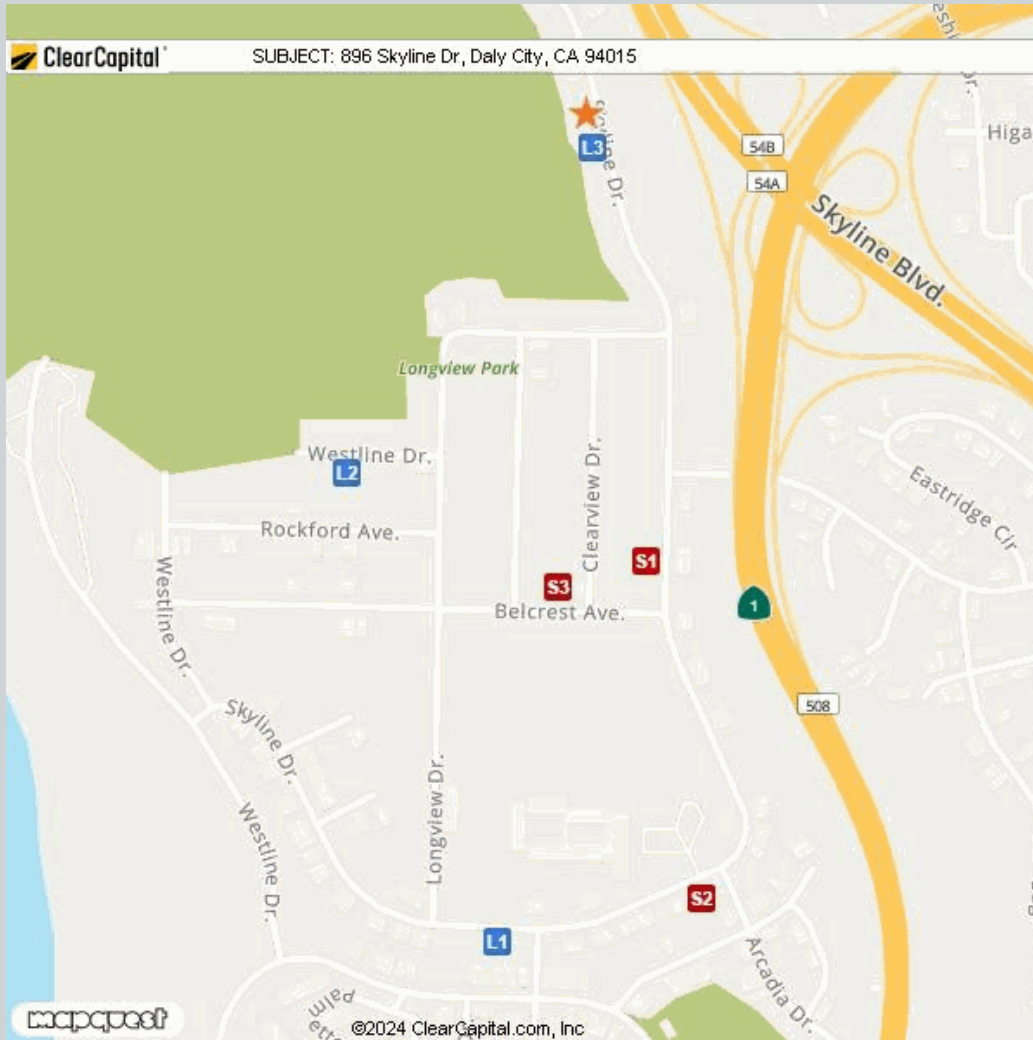
Address ★ 896 Skyline Dr, Daly City, CALIFORNIA 94015

Loan Number 51524

Suggested List \$1,195,000

Suggested Repaired \$1,195,000

Sale \$1,190,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	896 Skyline Dr, Daly City, California 94015	--	Parcel Match
L1 Listing 1	1281 Skyline Drive, Daly City, CA 94015	0.56 Miles ¹	Parcel Match
L2 Listing 2	17 Westline Dr, Daly City, CA 94015	0.29 Miles ¹	Parcel Match
L3 Listing 3	910 Skyline Drive, Daly City, CA 94015	0.02 Miles ¹	Parcel Match
S1 Sold 1	1084 Skyline Dr, Daly City, CA 94015	0.31 Miles ¹	Parcel Match
S2 Sold 2	1209 Skyline Dr, Daly City, CA 94015	0.54 Miles ¹	Parcel Match
S3 Sold 3	44 Belcrest Ave, Daly City, CA 94015	0.32 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	Nina Pozdnyakova	Company/Brokerage	New Light Realty
License No	01851157	Address	216 Castleton Way San Bruno CA 94066
License Expiration	10/08/2024	License State	CA
Phone	6506196249	Email	nina@newlightrealty.com
Broker Distance to Subject	3.14 miles	Date Signed	04/06/2024

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.