

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	2901 Penny Lane Unit A, Modesto, CA 95354	Order ID	8860727	Property ID	34467911
Inspection Date	08/03/2023	Date of Report	08/07/2023		
Loan Number	52421	APN	033093029000		
Borrower Name	Redwood Holdings LLC	County	Stanislaus		

Tracking IDs					
Order Tracking ID	BPO Request 08.02 Citi-CS	Tracking ID 1	BPO Request 08.02 Citi-CS		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	REDWOOD HOLDINGS LLC	Condition Comments	
R. E. Taxes	\$1,986	The subject is a condominium that has 3 bedrooms, 2 baths and has two stories. It is in average condition and conforms to the complex.	
Assessed Value	\$184,823		
Zoning Classification	Residential		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Creskide Estates		
Association Fees	\$440 / Month (Pool,Landscaping,Insurance,Tennis,Other: roof)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The neighborhood is located just of a major state highway in Modesto. It consists of a mixture of duplexes, condominiums and single family properties. REO activity has remained stable at 3 percent of all sales.	
Sales Prices in this Neighborhood	Low: \$229000 High: \$280000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2901 Penny Lane Unit A	3701 Colonial Dr Apt 203	805 Tully Rd Apt 32	4000 Fara Biundo Apt 16
City, State	Modesto, CA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95354	95356	95350	95355
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	4.89 ¹	4.04 ¹	1.56 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$285,000	\$279,900	\$290,000
List Price \$	--	\$250,000	\$277,500	\$290,000
Original List Date		05/20/2023	07/13/2023	07/14/2023
DOM · Cumulative DOM	-- · --	42 · 79	23 · 25	22 · 24
Age (# of years)	43	43	58	39
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories condominium	1 Story condominium	1 Story condominium	1 Story condominium
# Units	1	1	1	1
Living Sq. Feet	1,271	1,045	1,168	912
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	2 · 1 · 1	2 · 2
Total Room #	6	6	5	5
Garage (Style/Stalls)	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.02 acres	0.01 acres	.01 acres	.02 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.

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

Listing 1 Listing 1 has 22600 for inferior gross living area than the subject property. It has 1 fewer bedroom as well.

Listing 2 Listing 2 has 1 fewer bedroom and 1/2 fewer bathroom than the subject property. 10300 for inferior gross living area than the subject property and 4500 for inferior build date.

Listing 3 Listing 3 has 35900 for inferior gross living area than the subject property. No other adjustments appear to be needed.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2901 Penny Lane Unit A	572 Pirinen Lane Apt E	564 Pirinen Lane Apt F	509 Lincoln Ave Apt E
City, State	Modesto, CA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95354	95354	95354	95354
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.14 ¹	0.04 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$229,900	\$287,000	\$280,000
List Price \$	--	\$229,900	\$2,083,000	\$280,000
Sale Price \$	--	\$229,000	\$278,000	\$280,000
Type of Financing	--	Conv	Cash	Conv
Date of Sale	--	06/06/2023	04/21/2023	04/10/2023
DOM · Cumulative DOM	-- · --	15 · 49	102 · 113	29 · 59
Age (# of years)	43	43	43	43
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories condominium	2 Stories condominium	2 Stories condominium	2 Stories condominium
# Units	1	1	1	1
Living Sq. Feet	1,271	1,079	1,271	1,271
Bdrm · Bths · ½ Bths	3 · 2	2 · 1 · 1	3 · 2	3 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.02 acres	0.02 acres	0.02 acres	0.02 acres
Other	--	none	none	none
Net Adjustment	--	+\$23,200	\$0	\$0
Adjusted Price	--	\$252,200	\$278,000	\$280,000

* Sold 2 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.

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

Sold 1 Sale 1 has 4000 for 1/2 fewer bathroom, 19200 for inferior gross living area than the subject property.

Sold 2 Sale 2 has the same gross living area, bedrooms and baths as the subject property.

Sold 3 Sale 3 has the same bedrooms, bathrooms and gross living area. It is in the same complex as the subject property.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Exit Reality Consultatnts	The subject has been listed since 06/30/2023 for 289900.					
Listing Agent Name	Albert Mejia						
Listing Agent Phone	209-531-3243						
# 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
06/30/2023	\$299,900	07/25/2023	\$289,900	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$285,000	\$285,000
Sales Price	\$275,000	\$275,000
30 Day Price	\$265,000	--
Comments Regarding Pricing Strategy		
The emphases of value is placed on Sale 2 as it is the most similar property compared to the subject. All comps are within 1 mile of hte subject property.		

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



Front



Address Verification



Address Verification



Side



Side

Subject Photos



Back



Street



Street



Street



Other

Listing Photos

L1 3701 Colonial Dr Apt 203
Modesto, CA 95356



Front

L2 805 Tully Rd Apt 32
Modesto, CA 95350



Front

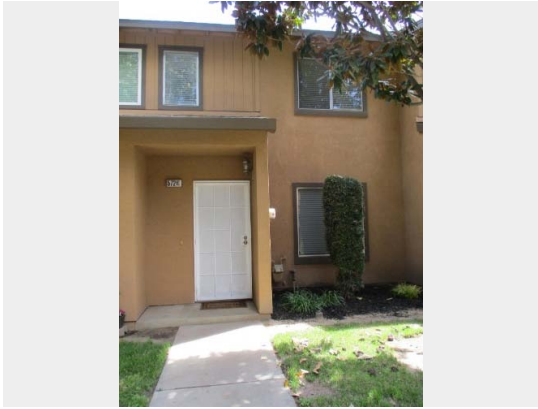
L3 4000 Fara Biundo Apt 16
Modesto, CA 95355



Front

Sales Photos

S1 572 Pirinen Lane Apt E
Modesto, CA 95354



Front

S2 564 Pirinen Lane Apt F
Modesto, CA 95354



Front

S3 509 Lincoln Ave Apt E
Modesto, CA 95354



Front

ClearMaps Addendum

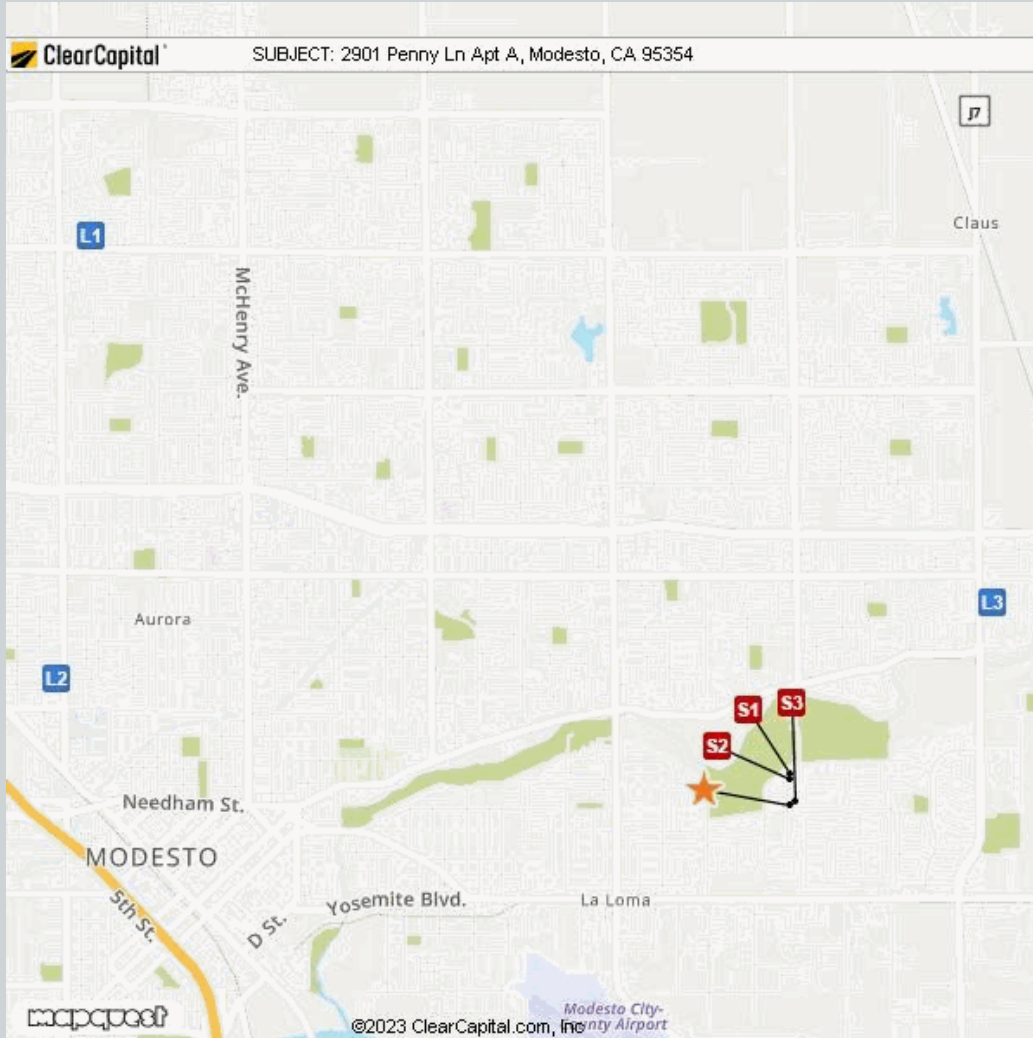
Address ★ 2901 Penny Lane Unit A, Modesto, CA 95354

Loan Number 52421

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$275,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2901 Penny Lane Unit A, Modesto, CA 95354	--	Parcel Match
L1 Listing 1	3701 Colonial Dr Apt 203, Modesto, CA 95356	4.89 Miles ¹	Parcel Match
L2 Listing 2	805 Tully Rd Apt 32, Modesto, CA 95350	4.04 Miles ¹	Parcel Match
L3 Listing 3	4000 Fara Biundo Apt 16, Modesto, CA 95355	1.56 Miles ¹	Parcel Match
S1 Sold 1	572 Pirinen Lane Apt E, Modesto, CA 95354	0.17 Miles ¹	Parcel Match
S2 Sold 2	564 Pirinen Lane Apt F, Modesto, CA 95354	0.14 Miles ¹	Parcel Match
S3 Sold 3	509 Lincoln Ave Apt E, Modesto, CA 95354	0.04 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	Matthew Zgonc 1	Company/Brokerage	Elite REO Services
License No	01782208	Address	2800 braden ave Modesto CA 95350
License Expiration	11/28/2026	License State	CA
Phone	2099187416	Email	matthew.zgonc@elitereo.com
Broker Distance to Subject	6.50 miles	Date Signed	08/07/2023

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.