

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	19185 Lindsay Street, Hesperia, CA 92345	Order ID	8685142	Property ID	34076809
Inspection Date	04/05/2023	Date of Report	04/05/2023		
Loan Number	53153	APN	0398-464-18-0000		
Borrower Name	Redwood Holdings LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	04.05.23 BPO	Tracking ID 1	04.05.23 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Cooper, Raymond	Condition Comments	
R. E. Taxes	\$723	<p>GLA is not supported in tax records. GLA shown is from last MLS many years ago. Subject more than likely is 1248 SF which is a standard size. Subject property is smaller, older manuf home on perm foundation in small subdivision of same at very eastern edge of Hesperia. Is currently vacant, secured. Generally maintained condition, dated exterior style, features. Lot is fenced, some large trees. Screened porch on one side of home, large carport on other side. Detached single garage in back. At last sale in 1998 a 2nd vacant lot was included that is right next to subject property, has a separate APN. This lot was probably not encumbered by the most recent loan as lenders do not loan on vacant land. There is no fence between subject property & vacant lot next door.</p>	
Assessed Value	\$66,480		
Zoning Classification	R1-one per lot		
Property Type	Manuf. Home		
Occupancy	Vacant		
Secure?	Yes		
(all windows, doors appear intact, closed, locked)			
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	Rural	Neighborhood Comments	
Local Economy	Stable	<p>Subject mobile home subdivision located at the very eastern edge of Hesperia. This is the only real estate owned mobile home subdivision in all of Hesperia & one of the few in the whole Victor Valley market area. Originally subdivided in the 60's. The majority of units here are small to mid sized & installed in the 70's, 80's. A few newer units from the 90's & 00's through out the area. There are also a few remaining vacant lots in the subdivision. Search almost always has to be expanded to find comps in this location. Good marketability factor due to the value ranges of the properties.</p>	
Sales Prices in this Neighborhood	Low: \$199,000 High: \$295,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	19185 Lindsay Street	19010 Hinton St.	19069 Monterey St.	19250 Hinton St.
City, State	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.20 ¹	0.19 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$249,900	\$250,000	\$295,000
List Price \$	--	\$249,900	\$250,000	\$275,000
Original List Date		04/03/2022	12/16/2022	02/10/2023
DOM · Cumulative DOM	-- · --	57 · 367	47 · 110	24 · 54
Age (# of years)	45	41	42	43
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	REO	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story manuf home	1 Story manuf home	1 Story manuf home	1 Story manuf home
# Units	1	1	1	1
Living Sq. Feet	1,300	924	1,348	1,344
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	2 · 2	3 · 2
Total Room #	5	5	5	6
Garage (Style/Stalls)	Carport 2 Car(s)	Carport 2 Car(s)	Carport 2 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	.18 acres	.17 acres	.17 acres
Other	fence, perm foundation, 1 car garage	fence, perm foundation	fence, perm foundation	fence, perm foundation

* 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** Regular resale in same subdivision. Smaller size with extra BR, similar age, other features, lot size, carport. Has large concrete pad for future garage or ADU. Completely remodeled inside & out including siding, windows, paint, flooring, fixtures, updated kitchen & bath features. Currently in escrow.
- Listing 2** REO in same subdivision. Larger SF, similar age, room count, lot size, carport. Fenced & x-fenced lot, trees, shrubs. Large enclosed patio adds additional GLA. No interior updating done. No garage. Currently in escrow.
- Listing 3** Regular resale in same subdivision. Larger SF with extra BR, similar age, features, lot size, carport. no garage. Fenced lot, rockscaped yard, some shrubs. Enclosed patio at side, several storage sheds. Maintained condition with many interior updates (not a current remodel). Currently in escrow.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	19185 Lindsay Street	19085 Lindsay St.	19057 Lindsay St.	19078 Monterey St.
City, State	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.17 ¹	0.23 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$267,000	\$290,000	\$285,000
List Price \$	--	\$257,000	\$290,000	\$285,000
Sale Price \$	--	\$249,000	\$285,000	\$295,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	01/27/2023	12/01/2022	10/12/2022
DOM · Cumulative DOM	-- · --	48 · 127	59 · 160	6 · 41
Age (# of years)	45	44	46	44
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	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story manuf home	1 Story manuf home	1 Story manuf home	1 Story manuf home
# Units	1	1	1	1
Living Sq. Feet	1,300	1,152	1,176	1,520
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	3 · 2
Total Room #	5	5	5	6
Garage (Style/Stalls)	Carport 2 Car(s)	Carport 2 Car(s)	Carport 2 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	.17 acres	.19 acres	.25 acres
Other	fence, perm foundation, 1 car garage	fence, perm foundation	fence, perm foundation	fence, perm foundation
Net Adjustment	--	+\$6,700	+\$4,800	-\$3,400
Adjusted Price	--	\$255,700	\$289,800	\$291,600

* 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.

Recent Sales - Cont.

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

- Sold 1** Regular resale in same subdivision. Smaller SF, similar age, room count, lot size, carport. No garage. Fully fenced lot, some rockscaped yard areas, some trees, shrubs. No interior updating done. Adjusted for smaller SF (+\$3700), no garage (+\$3000).
- Sold 2** Regular resale in same subdivision. Smaller SF, similar age, room count, lot size, carport. No garage. Fenced lot, some rockscaped yard areas, trees, shrubs. Large covered porch. Interior recently remodeled including new HVAC. Adjusted for smaller SF (+\$3100), no garage (+\$3000) & offset by concessions paid (-\$1300).
- Sold 3** Regular resale in same subdivision. Larger SF with extra BR, similar age, features, carport. No garage. Larger lot-still typical for the area. Fenced lot, trees, shrubs. Large raised concrete covered porch. Many interior features updated but not a current remodel. Adjusted for larger SF (-\$5500), 3rd BR (-\$500), larger lot (-\$400) & offset by no garage (+\$3000). It should be noted that this is the highest closed sale of a comparable property, care must be taken in giving too much weight.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				n/a			
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	\$277,000	\$277,000
Sales Price	\$275,000	\$275,000
30 Day Price	\$259,000	--
Comments Regarding Pricing Strategy		
<p>Search was expanded to include this whole subdivision, as well as to the adjacent communities of Victorville & Apple Valley to find best comps & to try & bracket subject features. Every effort made to find/use comps with as close proximity as possible. In this case all of the comps are from same subdivision as subject. It must be noted that the current listings are supporting a lower value than the most recent closed sales. However none of the comps have a detached garage like subject so a value at the higher end of the value range is supported. Currently the highest priced active listing in the subdivision is 8418 Arrowhead Lake Rd. at \$295,000 & it is 1911 SF, 3/2, significantly larger than subject with new paint & flooring. If it is found that the 2nd lot is included in the sale the value could be significantly increased but it is more than likely not included.</p>		

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Side



Street



Garage



Other

Subject Photos



Other

Listing Photos

L1 19010 Hinton St.
Hesperia, CA 92345



Front

L2 19069 Monterey St.
Hesperia, CA 92345



Front

L3 19250 Hinton St.
Hesperia, CA 92345



Front

Sales Photos

S1 19085 Lindsay St.
Hesperia, CA 92345



Front

S2 19057 Lindsay St.
Hesperia, CA 92345



Front

S3 19078 Monterey St.
Hesperia, CA 92345



Front

ClearMaps Addendum

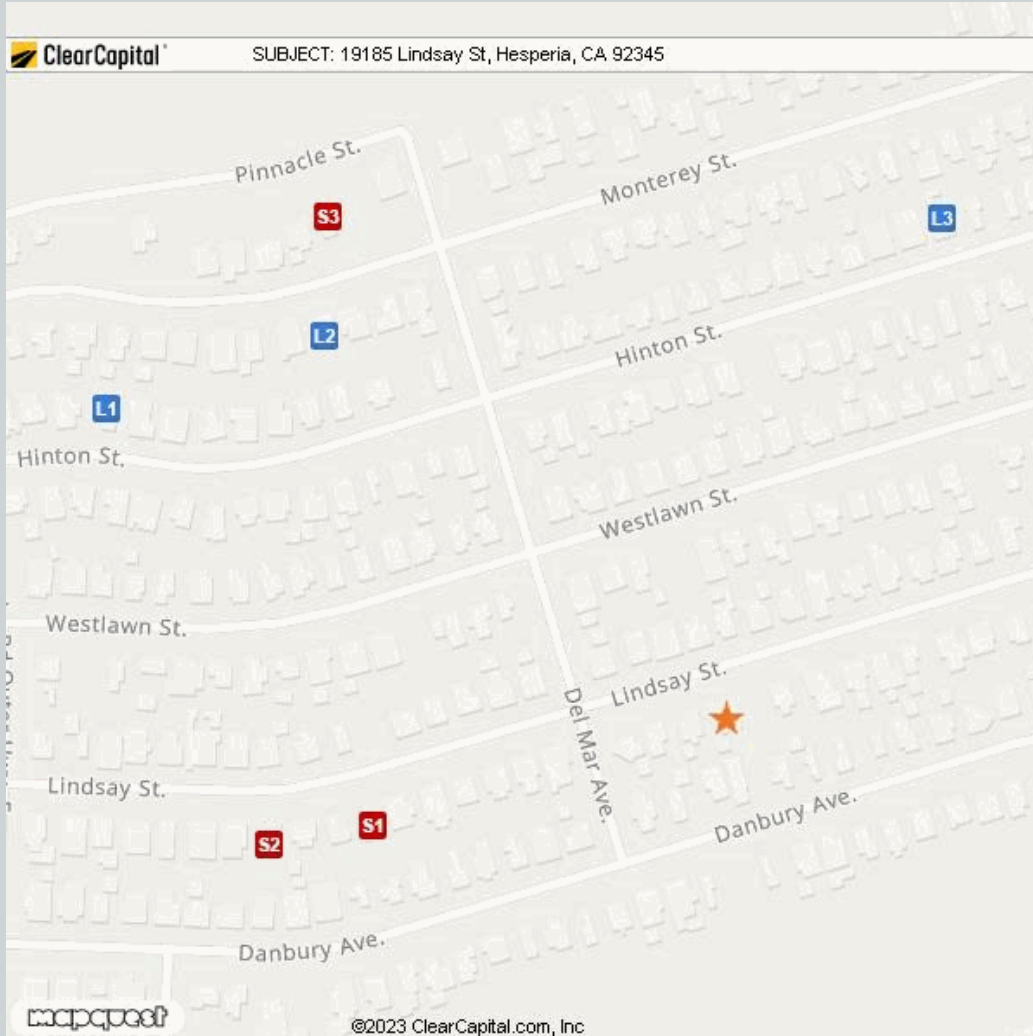
Address ★ 19185 Lindsay Street, Hesperia, CA 92345

Loan Number 53153

Suggested List \$277,000

Suggested Repaired \$277,000

Sale \$275,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	19185 Lindsay Street, Hesperia, CA 92345	--	Parcel Match
L1 Listing 1	19010 Hinton St., Hesperia, CA 92345	0.24 Miles ¹	Parcel Match
L2 Listing 2	19069 Monterey St., Hesperia, CA 92345	0.20 Miles ¹	Parcel Match
L3 Listing 3	19250 Hinton St., Hesperia, CA 92345	0.19 Miles ¹	Parcel Match
S1 Sold 1	19085 Lindsay St., Hesperia, CA 92345	0.13 Miles ¹	Parcel Match
S2 Sold 2	19057 Lindsay St., Hesperia, CA 92345	0.17 Miles ¹	Parcel Match
S3 Sold 3	19078 Monterey St., Hesperia, CA 92345	0.23 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

Report Instructions - cont.

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.

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	Teri Ann Bragger	Company/Brokerage	First Team Real Estate
License No	00939550	Address	15545 Bear Valley Rd. Hesperia CA 92345
License Expiration	10/09/2026	License State	CA
Phone	7609000529	Email	teribragger@firstteam.com
Broker Distance to Subject	6.50 miles	Date Signed	04/05/2023

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.