

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	1434 Camino Zalce, San Diego, CA 92111	Order ID	8757196	Property ID	34213864
Inspection Date	05/25/2023	Date of Report	05/27/2023		
Loan Number	53753	APN	4375404400		
Borrower Name	Redwood Holdings LLC	County	San Diego		

Tracking IDs					
Order Tracking ID	05.25.23 Appraisal Request	Tracking ID 1	05.25.23 Appraisal Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CARROLL RONALD B TRUST	Condition Comments	
R. E. Taxes	\$3,830	The subject appears to be occupied and in average condition for the area with average curb appeal	
Assessed Value	\$317,458		
Zoning Classification	Residential R-1:SINGLE FAM-RES		
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	Mauzy Management 858-201-6228		
Association Fees	\$428 / Month (Pool,Landscaping,Insurance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Area appeals are easy access to parks schools shops and multiple major roadways. REO activity is low and no boarded up homes in the area	
Sales Prices in this Neighborhood	Low: \$443500 High: \$1,762,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1434 Camino Zalce	7877 Inception Way	2900 Via Alta Pl	645 W Montecito Way
City, State	San Diego, CA	San Diego, CA	San Diego, CA	San Diego, CA
Zip Code	92111	92108	92108	92103
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.22 ¹	1.68 ¹	1.36 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$1,185,000	\$1,249,000	\$1,249,000
List Price \$	--	\$1,185,000	\$1,139,000	\$1,249,000
Original List Date		05/10/2023	10/03/2022	04/26/2023
DOM · Cumulative DOM	-- · --	17 · 17	236 · 236	31 · 31
Age (# of years)	43	11	3	38
Condition	Average	Average	Good	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	Beneficial ; Mountain
Style/Design	3 Stories condo	3 Stories condo	3 Stories condo	3 Stories condo
# Units	1	1	1	1
Living Sq. Feet	1,923	1,814	1,515	1,672
Bdrm · Bths · ½ Bths	3 · 3 · 1	3 · 3 · 1	3 · 3	3 · 2 · 1
Total Room #	8	8	7	7
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	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	none	none	none	none

* 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.

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

Listing 1 this is the largest listing I could locate in a 2 mile radius. it is simialr in style beds baths and garages

Listing 2 this home is superior to the subject in age and is inferior in gla and number of bathrooms

Listing 3 similar to the subject in age style bedrooms and garages inferior in gla and bathrooms

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1434 Camino Zalce	1488 Camino Lujan	4022 Ampudia St	2882 Avella Cir
City, State	San Diego, CA	San Diego, CA	San Diego, CA	San Diego, CA
Zip Code	92111	92111	92110	92108
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	1.89 ¹	1.65 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$1,175,000	\$1,299,000	\$1,299,900
List Price \$	--	\$1,175,000	\$1,299,000	\$1,299,900
Sale Price \$	--	\$1,150,000	\$1,304,000	\$1,275,000
Type of Financing	--	Conv	Cash	Conv
Date of Sale	--	07/05/2022	04/10/2023	12/28/2022
DOM · Cumulative DOM	-- · --	17 · 61	4 · 40	8 · 30
Age (# of years)	43	42	40	2
Condition	Average	Average	Average	Good
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	Beneficial ; Mountain	Neutral ; Residential
Style/Design	3 Stories condo	3 Stories Traditional	3 Stories condo	3 Stories condo
# Units	1	1	1	1
Living Sq. Feet	1,923	1,848	2,200	2,124
Bdrm · Bths · ½ Bths	3 · 3 · 1	3 · 2 · 1	3 · 2 · 1	3 · 3 · 1
Total Room #	8	7	7	8
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	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	none	none	none	none
Net Adjustment	--	+\$45,000	-\$32,160	-\$76,580
Adjusted Price	--	\$1,195,000	\$1,271,840	\$1,198,420

* 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.

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

Sold 1 I was forced to go past 6 months to find a sale in the subjects complex this home is inferior in baths 10000 date 35000

Sold 2 this home is similar in age style bedrooms and garages superior in views -20000 and gla -22160 inferior in baths 10000

Sold 3 this home brackets the subjects gla and number of bathrooms I adjusted for condition -40000 age -20500 and gla -16080

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				has not been on the market			
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	\$1,196,000	\$1,196,000
Sales Price	\$1,195,000	\$1,195,000
30 Day Price	\$1,175,000	--
Comments Regarding Pricing Strategy		
Sold 1 held the most weight. The subject is larger in gla and baths than most homes in the area because of this I was forced to use a wide gla and go over a mile and over 6 months		

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



Street

Listing Photos

L1 7877 Inception Way
San Diego, CA 92108



Front

L2 2900 Via Alta Pl
San Diego, CA 92108



Front

L3 645 W Montecito Way
San Diego, CA 92103



Front

Sales Photos

S1 1488 Camino Lujan
San Diego, CA 92111



Front

S2 4022 Ampudia St
San Diego, CA 92110



Front

S3 2882 Avella Cir
San Diego, CA 92108



Front

ClearMaps Addendum

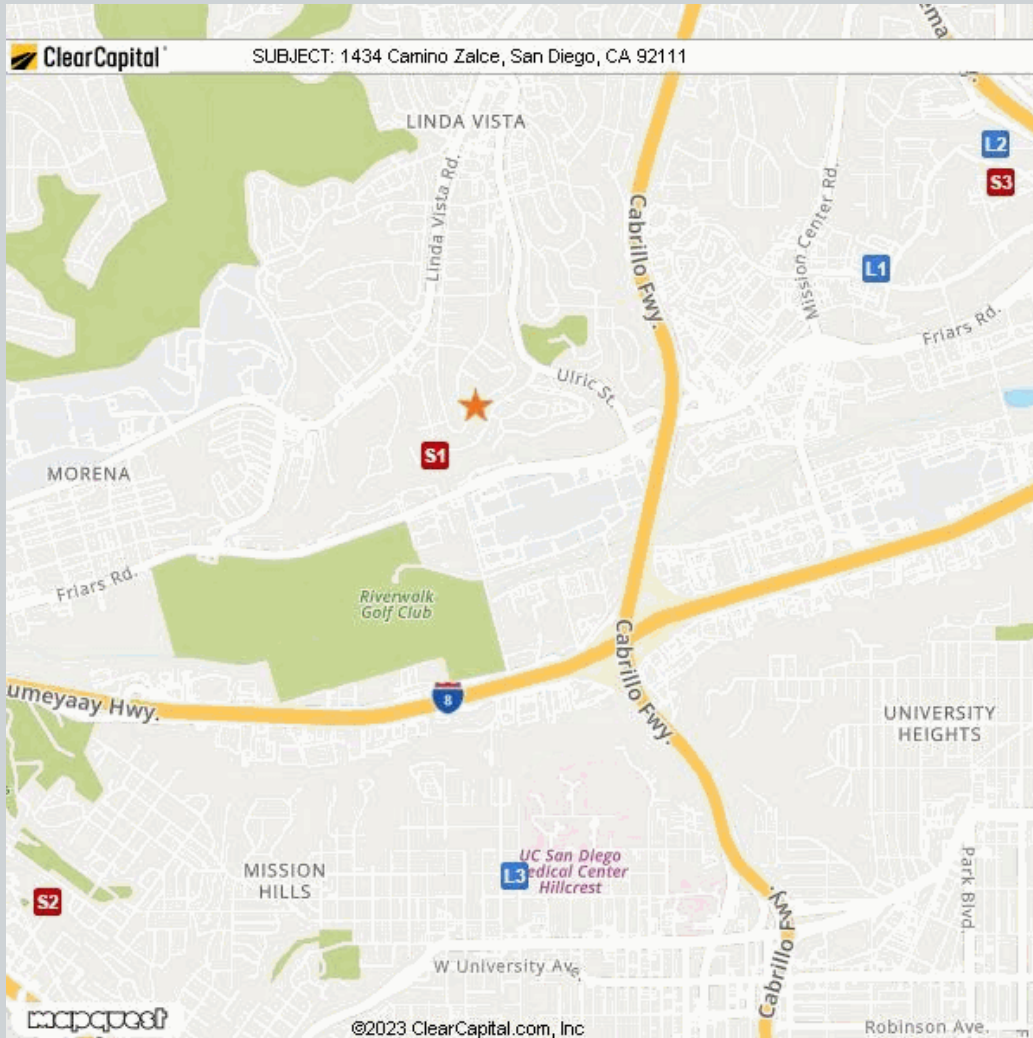
Address ★ 1434 Camino Zalce, San Diego, CA 92111

Loan Number 53753

Suggested List \$1,196,000

Suggested Repaired \$1,196,000

Sale \$1,195,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1434 Camino Zalce, San Diego, CA 92111	--	Parcel Match
L1 Listing 1	7877 Inception Way, San Diego, CA 92108	1.22 Miles ¹	Parcel Match
L2 Listing 2	2900 Via Alta Pl, San Diego, CA 92108	1.68 Miles ¹	Parcel Match
L3 Listing 3	645 W Montecito Way, San Diego, CA 92103	1.36 Miles ¹	Parcel Match
S1 Sold 1	1488 Camino Lujan, San Diego, CA 92111	0.18 Miles ¹	Parcel Match
S2 Sold 2	4022 Ampudia St, San Diego, CA 92110	1.89 Miles ¹	Parcel Match
S3 Sold 3	2882 Avella Cir, San Diego, CA 92108	1.65 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	Jacquelyn Marie Larson	Company/Brokerage	Elite REO Services
License No	01407829	Address	13404 Chaco Ct San Diego CA 92129
License Expiration	03/12/2026	License State	CA
Phone	7605855437	Email	jacqui.larson@elitereo.com
Broker Distance to Subject	13.30 miles	Date Signed	05/27/2023

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.