

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	1701 Choctaw Way, Modesto, CALIFORNIA 95356	Order ID	9047273	Property ID	34842399
Inspection Date	12/01/2023	Date of Report	12/04/2023		
Loan Number	53959	APN	054-024-090-000		
Borrower Name	Redwood Holdings LLC	County	Stanislaus		

Tracking IDs					
Order Tracking ID	11.29_UpdatedBPO	Tracking ID 1	11.29_UpdatedBPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Redwood Holdings LLC	Condition Comments Property appears to be in good condition and conforming to the neighborhood. Property has curb appeal, located on a corner lot. Near a busier street. Also located near, shopping, restaurants, and freeway.
R. E. Taxes	\$247,356	
Assessed Value	\$219,471	
Zoning Classification	R1	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Leasehold	
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 Neighborhood is older, located close to shopping, mall, restaurants, and freeway access.
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$340,000 High: \$550,000	
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	1701 Choctaw Way	1529 Brixton Ln	1621 Sheldon Dr	1832 Choctaw Way
City, State	Modesto, CALIFORNIA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95356	95356	95350	95356
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.25 ¹	0.40 ¹	0.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$410,000	\$449,950	\$439,000
List Price \$	--	\$410,000	\$449,950	\$439,000
Original List Date		11/29/2023	10/13/2023	10/26/2023
DOM · Cumulative DOM	-- · --	4 · 5	50 · 52	9 · 39
Age (# of years)	48	47	51	48
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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,396	1,312	1,232	1,221
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	7	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	.130 acres	.1388 acres	.1469 acres	.1243 acres
Other	--	--	--	--

* 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 best comp in terms of GLA and lot size and is within proximity to the subject property. This property went pending within 4 days at the current list price.

Listing 2 This is the least best comp, I shad to go outside the radius to find comps due to limited inventory. It is slightly smaller in terms of GLA and has a larger lot size to the subject property.

Listing 3 This is the second best listing comp it is within the subject neighborhood, located on the same street. Slightly smaller GLA and Lot size to the subject property

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1701 Choctaw Way	3809 Longbridge Dr	3904 Jane Way	3137 Lisa Dr
City, State	Modesto, CALIFORNIA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95356	95356	95356	95350
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.32 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$439,900	\$425,000	\$399,900
List Price \$	--	\$439,900	\$425,000	\$399,900
Sale Price \$	--	\$420,000	\$425,000	\$399,900
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	11/29/2023	10/23/2023	09/20/2023
DOM · Cumulative DOM	-- · --	37 · 69	11 · 43	10 · 37
Age (# of years)	48	47	47	51
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Quick Sale
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,396	1,204	1,234	1,249
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	7	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	.130 acres	.1403 acres	.1377 acres	.1607 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	-\$12,000
Adjusted Price	--	\$420,000	\$425,000	\$387,900

* 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 This comp is similar in GLA but is slightly smaller, while the lot size is slightly bigger than the subject property.

Sold 2 This is the best sold comp and the base for my suggested list price. As sold comps carry more weight than listed comps. It has the same curb appeal as the subject. It is slightly smaller in terms of GLA but lot size is comparable.

Sold 3 This property was a quick sale and the reason is for a lower value despite similarities in GLA. This property also has a larger lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The last time the property was listed for Sale on the MLS was back in December of 2010.			
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	\$425,000	\$425,000
Sales Price	\$415,000	\$415,000
30 Day Price	\$399,900	--
Comments Regarding Pricing Strategy		
Listing Comp 1 and Sold Comp #2 were the main drive in the price suggested for the subject property. With consideration to GLA, lot size and proximity. Inventory is limited and I had to go outside the radius proximity 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



Side



Side



Street



Street

Subject Photos



Street

Listing Photos

L1 1529 Brixton Ln
Modesto, CA 95356



Front

L2 1621 Sheldon Dr
Modesto, CA 95350



Front

L3 1832 Choctaw Way
Modesto, CA 95356



Front

Sales Photos

S1 3809 Longbridge Dr
Modesto, CA 95356



Front

S2 3904 Jane Way
Modesto, CA 95356



Front

S3 3137 Lisa Dr
Modesto, CA 95350



Front

ClearMaps Addendum

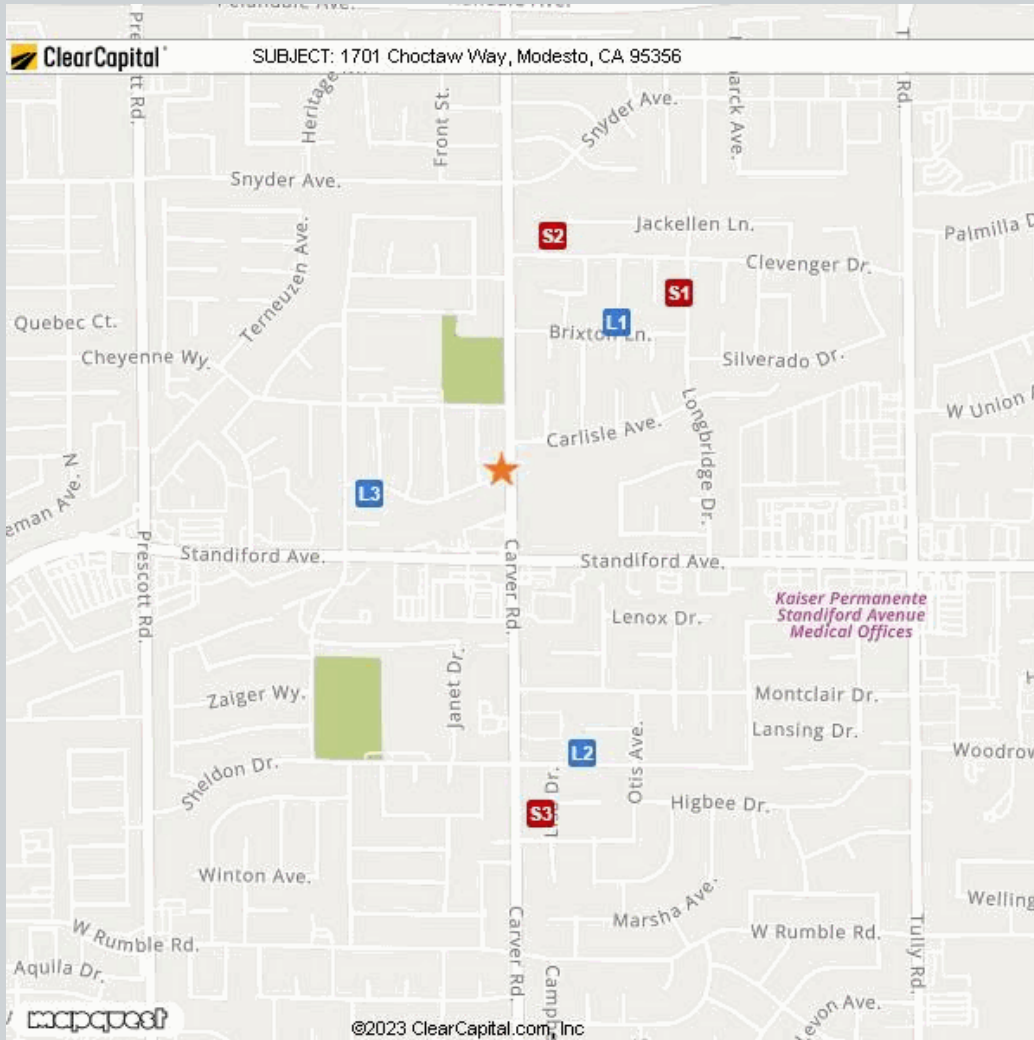
Address ★ 1701 Choctaw Way, Modesto, CALIFORNIA 95356

Loan Number 53959

Suggested List \$425,000

Suggested Repaired \$425,000

Sale \$415,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1701 Choctaw Way, Modesto, California 95356	--	Parcel Match
L1 Listing 1	1529 Brixton Ln, Modesto, CA 95356	0.25 Miles ¹	Parcel Match
L2 Listing 2	1621 Sheldon Dr, Modesto, CA 95350	0.40 Miles ¹	Parcel Match
L3 Listing 3	1832 Choctaw Way, Modesto, CA 95356	0.18 Miles ¹	Parcel Match
S1 Sold 1	3809 Longbridge Dr, Modesto, CA 95356	0.34 Miles ¹	Parcel Match
S2 Sold 2	3904 Jane Way, Modesto, CA 95356	0.32 Miles ¹	Parcel Match
S3 Sold 3	3137 Lisa Dr, Modesto, CA 95350	0.47 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	Nicole Souza	Company/Brokerage	REMAX Executive
License No	02040345	Address	4407 E Taylor Road Denair CA 95316
License Expiration	07/27/2025	License State	CA
Phone	2096148996	Email	nicole.weiher@gmail.com
Broker Distance to Subject	16.35 miles	Date Signed	12/04/2023

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.