

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	7640 Lytton Road, Reno, NEVADA 89506	Order ID	8798970	Property ID	34302613
Inspection Date	06/26/2023	Date of Report	06/26/2023		
Loan Number	54124	APN	082-742-09		
Borrower Name	Redwood Holdings LLC	County	Washoe		

Tracking IDs

Order Tracking ID	06.22.23 BPO Request	Tracking ID 1	06.22.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	HISER TRUST, MARIANNE	Condition Comments The subject appeared to be in average condition when viewed from the street. No damage was noted.
R. E. Taxes	\$860	
Assessed Value	\$185,862	
Zoning Classification	SF5	
Property Type	Manuf. Home	
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 The subject is located in a neighborhood of mainly manufactured houses. Values have dropped about 11% since mid 2022 due to the rise in interest rates.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$24,700 High: \$392,000	
Market for this type of property	Decreased 11 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	7640 Lytton Road	1475 Newport Ln	5459 Sidehill	65 Walt
City, State	Reno, NEVADA	Reno, NV	Sun Valley, NV	Reno, NV
Zip Code	89506	89506	89433	89506
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	1.36 ¹	1.44 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$365,000	\$380,000	\$340,000
List Price \$	--	\$365,000	\$380,000	\$340,000
Original List Date		06/16/2023	06/16/2023	03/10/2023
DOM · Cumulative DOM	-- · --	9 · 10	9 · 10	105 · 108
Age (# of years)	26	29	27	31
Condition	Average	Good	Good	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 mobile/manufactured	1 Story mobile/manufactured	1 Story mobile/manufactured	1 Story mobile/manufactured
# Units	1	1	1	1
Living Sq. Feet	1,782	1,573	1,809	1,850
Bdrm · Bths · ½ Bths	4 · 2	3 · 3	3 · 2	3 · 2
Total Room #	7	7	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.21 acres	.43 acres	37 acres	.34 acres
Other	--	--	--	--

* Listing 3 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 Adjustments would be: -5000 condition, +6270 GLA, -3000 full bath, +4000 garage, -4791 lot = -2521 for a total \$362,479

Listing 2 Adjustments would be: -5000 condition, +4000 garage, -3485 lot = -4485 for a total \$375,515

Listing 3 Adjustments would be: +4000 garage, -2831 lot = +1169 for a total \$341,169

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	7640 Lytton Road	7688 N Lytton Ct	1486 Kate Ln	1479 Barrow Ct
City, State	Reno, NEVADA	Reno, NV	Reno, NV	Reno, NV
Zip Code	89506	89506	89506	89506
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.33 ¹	0.94 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$335,000	\$340,000	\$384,900
List Price \$	--	\$335,000	\$340,000	\$384,900
Sale Price \$	--	\$325,000	\$340,000	\$391,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	12/16/2022	10/10/2022	03/02/2023
DOM · Cumulative DOM	-- · --	87 · 87	82 · 82	36 · 36
Age (# of years)	26	22	33	26
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 mobile/manufactured	1 Story mobile/manufactured	1 Story mobile/manufactured	1 Story mobile/manufactured
# Units	1	1	1	1
Living Sq. Feet	1,782	1,512	1,512	1,979
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	None	Carport 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.21 acres	.23 acres	.34 acres	.24 acres
Other	--	--	--	--
Net Adjustment	--	+\$12,100	+\$8,969	-\$5,910
Adjusted Price	--	\$337,100	\$348,969	\$385,090

* 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 Adjustments: +8100 GLA, +4000 garage = +12,100

Sold 2 Adjustments: +700 age, -2831 lot, +3000 garage, +8100 GLA = +8969

Sold 3 Adjustments: -5910 GLA

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Per tax records, the subject last sold on 12-11-2015 for \$170,000			
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	\$355,000	\$355,000
Sales Price	\$345,000	\$345,000
30 Day Price	\$317,400	--
Comments Regarding Pricing Strategy		
Initial sold search was .5 miles and 3 months with 1 result which was not comparable. Extended to 6 months with the same result so extended to 12 months with 4 results but none to bracket subject GLA. Had to extend to 1 mile for S3. There were no listing comps within .5 miles to bracket subject GLA so had to extend to 1.5 mile.		

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



Address Verification



Side



Side



Street

Subject Photos



Street



Garage



Other

Listing Photos

L1 1475 Newport Ln
Reno, NV 89506



Front

L2 5459 Sidehill
Sun Valley, NV 89433



Front

L3 65 Walt
Reno, NV 89506



Front

Sales Photos

S1 7688 N Lytton Ct
Reno, NV 89506



Front

S2 1486 Kate Ln
Reno, NV 89506



Front

S3 1479 Barrow Ct
Reno, NV 89506



Front

ClearMaps Addendum

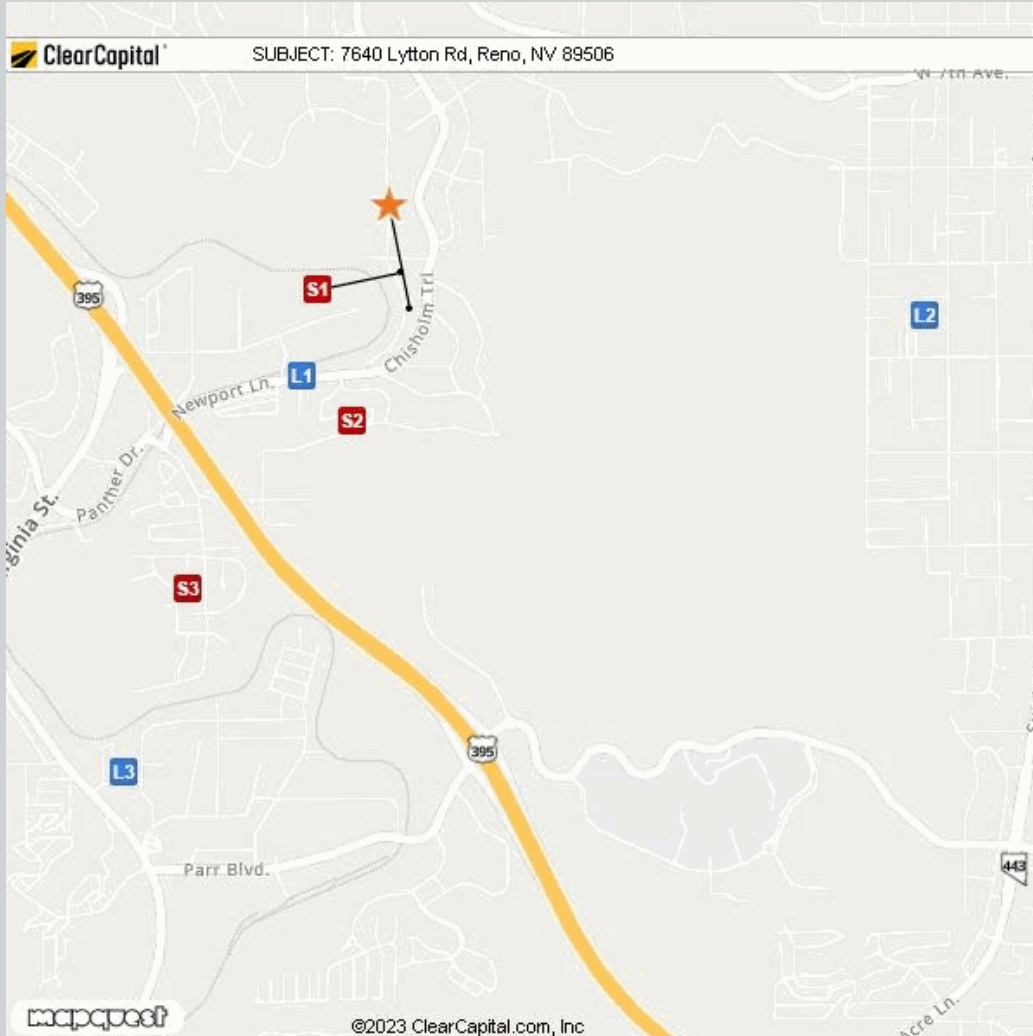
Address ★ 7640 Lytton Road, Reno, NEVADA 89506

Loan Number 54124

Suggested List \$355,000

Suggested Repaired \$355,000

Sale \$345,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7640 Lytton Road, Reno, Nevada 89506	--	Parcel Match
L1 Listing 1	1475 Newport Ln, Reno, NV 89506	0.34 Miles ¹	Parcel Match
L2 Listing 2	5459 Sidehill, Sun Valley, NV 89433	1.36 Miles ¹	Parcel Match
L3 Listing 3	65 Walt, Reno, NV 89506	1.44 Miles ¹	Parcel Match
S1 Sold 1	7688 N Lytton Ct, Reno, NV 89506	0.10 Miles ¹	Parcel Match
S2 Sold 2	1486 Kate Ln, Reno, NV 89506	0.33 Miles ¹	Parcel Match
S3 Sold 3	1479 Barrow Ct, Reno, NV 89506	0.94 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	Kathleen Bray	Company/Brokerage	CalNeva Realty
License No	S.0174694	Address	3730 St Andrews Dr Reno NV 89502
License Expiration	04/30/2024	License State	NV
Phone	7752031054	Email	kathleen.bray@calnevearealty.com
Broker Distance to Subject	8.48 miles	Date Signed	06/26/2023

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

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

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.