

Exterior-Only Inspection Residential Appraisal Report

54357
File No. 34418540

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 26459 Dunwood Rd	City Rolling Hills Estates	State CA Zip Code 90274
Borrower Redwood Holdings LLC	Owner of Public Record Robert L Saurer	County Los Angeles
Legal Description Tract # 21271 Lot 50		
Assessor's Parcel # 7576-001-008	Tax Year 2022	R.E. Taxes \$ 1,697
Neighborhood Name Silver Spur	Map Reference 793B5	Census Tract 6702.02
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ 0	<input type="checkbox"/> PUD HOA \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)		
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Servicing		
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278		
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Report data source(s) used, offering price(s), and date(s). DOM 8; The Subject is currently listed on the CLAW MLS #SB23111438MR, LD 06/29/2023, OLP \$1,299,000, LP \$1,299,000, Sold (Pending), Trust Sale.		

I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) _____
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, report the total dollar amount and describe the items to be paid. _____

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE AGE	One-Unit 98 %
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000) (yrs)	2-4 Unit 0 %
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	1,250 Low 1	Multi-Family 0 %
Neighborhood Boundaries Are defined as the area South and East of the Palos Verdes Estates City Border, North of Indian Peak Rd, West of Crenshaw Blvd.		5,230 High 75	Commercial 2 %
		1,580 Pred. 65	Other %

Neighborhood Description **The Subject property is located in an established suburban neighborhood of Rolling Hills Estates, CA 90274 known as 'Silver Spur'. The Subject's neighborhood includes the competing market area of Rancho Palos Verdes, CA 90275 consisting of detached SFR's and commercial property. The Subject neighborhood is conforming and supports all social services, schools, and employment centers. All streets are paved and includes concrete sidewalks, curbs, and gutters.**

Market Conditions (including support for the above conclusions) **See Attached Addendum**

Dimensions 80 x 131	Area 10445 sf	Shape Rectangular	View N;Res;
Specific Zoning Classification RERA10000*		Zoning Description Single Family Residence	
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)			
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. The highest and best use of this property as improved, or as vacant, is the existing use. The current use gives the greatest net return to the land.			
Utilities	Public	Other (describe)	Public
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer
			Off-site Improvements—Type
			Street Asphalt
			Alley None
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X	FEMA Map # 06037C1940F	FEMA Map Date 09/26/2008
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.			
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe. The Subject site is located on a residential street backing to Silver Spur Rd, an north to south, 2-lane traffic street, buffered by a row of tall trees, shrubs, and bushes. Based upon market research there maybe a reduction in the Subject's marketability and value based upon its location. As a result, 10k of external was applied in the sales comparison approach and in the cost approach to value.			

Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner	Data Source(s) for Gross Living Area Realquest, Realist Data			
<input checked="" type="checkbox"/> Other (describe) Exterior inspection				
GENERAL DESCRIPTION	GENERAL DESCRIPTION	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> WoodStove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Rear	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco, Average	Fuel Gas	<input checked="" type="checkbox"/> Porch Front	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Ranch	Roof Surface CompShngle, Average	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1956	Gutters & Downspouts Alum, Avg	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wd, Blk	<input type="checkbox"/> Attached <input checked="" type="checkbox"/> Detached
Effective Age (Yrs) 50	Window Type Vinyl, Average	<input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe) None				
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,637 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) There are no additional features noted				
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3; The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained. All major building components have been adequately maintained and are functionally adequate. Marketability and acceptability are average.				
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.				

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There are **4** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **1,350,000** to \$ **1,795,800**
 There are **31** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **1,250,000** to \$ **1,850,000**

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
26459 Dunwood Rd Address Rolling Hills Estates, CA 90274		26348 Dunwood Rd Rolling Hills Estates, CA 90274		4716 Rockbluff Dr Rolling Hills Estates, CA 90274		27131 Indian Peak Rd Rancho Palos Verdes, CA 90275	
Proximity to Subject		0.14 miles NE		0.59 miles SE		0.70 miles SW	
Sale Price	\$	\$ 1,695,000		\$ 1,705,000		\$ 1,580,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 1,035.43 sq. ft.		\$ 901.16 sq. ft.		\$ 1,073.37 sq. ft.	
Data Source(s)		CLAW MLS#PV23044188;DOM 6		CLAW MLS#SB23048721;DOM 8		CLAW MLS#SB23056853;DOM 9	
Verification Source(s)		Doc#272493 / OLP \$1,500,000		Doc#288208 / OLP \$1,649,000		Doc#353209 / OLP \$1,438,000	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv:0		ArmLth Conv:0		ArmLth Conv:0	
Date of Sale/Time		s04/23;c03/23		s05/23;c04/23		s05/23;c05/23	
Location	A;Res;B.Traffic	N;Res;	-10,000	A;Res;B.Traffic		N;Res;	-10,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10445 sf	13141 sf	-30,000	11144 sf	0	9606 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	67	67		64		0	65
Condition	C3	C3		C3		C3	
Above Grade Room Count	Total Bdrms Baths 6 3 2.0	Total Bdrms Baths 6 3 2.0		Total Bdrms Baths 6 3 2.0		Total Bdrms Baths 6 3 2.0	
Gross Living Area 250	1,637 sq. ft.	1,637 sq. ft.		1,892 sq. ft.		-64,000	1,472 sq. ft.
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU/None	FAU/Central		FAU/None		FAU/Central	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2gd2dw	2gd2dw		2ga2dw		0	2gd1dw
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Features	Fireplace	Fireplace		No Fireplace		5,000	Fireplace
APN#	7576-001-008	7576-011-018		0	7576-023-011	0	7577-023-015
Zoning	RERA10000*	RERA10000*		RERA10000*		RPRS8000*	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 50,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 59,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 21,000
Adjusted Sale Price of Comparables		Net Adj. -2.9%		Net Adj. -3.5%		Net Adj. 1.3%	
		Gross Adj. 2.9%	\$ 1,645,000	Gross Adj. 4.0%	\$ 1,646,000	Gross Adj. 3.9%	\$ 1,601,000

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain _____

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) **Public Records (County Tax Assessor's office), RealQuest, Realist Data Services, and the CLAW MLS.**

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) **Public Records (County Tax Assessor's office), RealQuest, Realist Data Services, and the CLAW MLS.**

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Date of Prior Sale/Transfer	01/13/2023	05/23/1991		07/18/2019		07/19/2011	
Price of Prior Sale/Transfer	\$0	\$440,000		\$1,189,000		\$0	
Data Source(s)	Realist,RealQuest	Realist,RealQuest		Realist,RealQuest		Realist,RealQuest	
Effective Date of Data Source(s)	07/25/2023	07/25/2023		07/25/2023		07/25/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales **The Subject's prior transfer was a Affidavit from Robert L Saurer to the Robert L Saurer 2012 Trust and is not considered an arm's length transaction within the open market. The comparables have not sold in the past 12 months unless otherwise stated.**

Summary of Sales Comparison Approach. **See Attached Addendum**

Indicated Value by Sales Comparison Approach \$ **1,640,000**

Indicated Value by: Sales Comparison Approach \$1,640,000 Cost Approach (if developed) \$ 1,640,000 Income Approach (if developed) \$ 0

The Sale Comparison Approach is given the most weight due to similar sales being available for review in the Subjects market area. The Cost Approach was developed to add additional support for the appraised value and to give support to the Subject's land value. The Income Approach was not developed.

RECONCILIATION

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: **The appraisal is made "as is". This report may not be used or relied upon by anyone other than the client for any purpose without written consent of the appraiser.**

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **1,640,000** as of **07/25/2023**, which is the date of inspection and the effective date of this appraisal.

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the 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.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

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- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Stephen L. Caldwell
Name Stephen L. Caldwell
Company Name Velox Valuations LLC
Company Address 55 Monument Circle Floor 7
Indianapolis, IN 46204
Telephone Number (317) 482-7700
Email Address stephen.caldwell@veloxval.com
Date of Signature and Report 07/26/2023
Effective Date of Appraisal 07/25/2023
State Certification # AR033861
or State License #
or Other (describe) State #
State CA
Expiration Date of Certification or License 04/29/2024

ADDRESS OF PROPERTY APPRAISED
26459 Dunwood Rd
Rolling Hills Estates, CA 90274

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,640,000

LENDER/CLIENT

Name Clear Capital
Company Name Wedgewood Inc
Company Address 2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

Did not inspect exterior subject property
Did inspect exterior of subject property from street
Date of Inspection

COMPARABLE SALES

Did not inspect exterior of comparable sales from street
Did inspect exterior of comparable sales from street
Date of Inspection

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

**Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

**Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

**Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

**Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

**Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled**Not Updated**

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

ADDENDUM

Borrower: Redwood Holdings LLC

File No.: 34418540

Property Address: 26459 Dunwood Rd

Case No.: 54357

City: Rolling Hills Estates

State: CA

Zip: 90274

Lender: Wedgewood Inc

The intended use for this appraisal assignment is to estimate the 'as-is' market value of the Subject property in order to provide a basis for determining the listing price of the property for marketing purposes.

Having inspected the exterior of the Subject property, I certify to the best of my knowledge that the Subject property has sustained no damage due to any recent disaster, including damage from flood, wind, or fire. The Subject property is in acceptable and marketable condition. Marketability and acceptability are average.

The Subject is currently listed on the CLAW MLS #SB23111438MR, LD 06/29/2023, OLP \$1,299,000, LP \$1,299,000, Sold (Pending), DOM 8. Trust Sale.

***It was noted that the Subject's sale could not be verified in public records.

Neighborhood Market Conditions

Market values in the Subject neighborhood are increasing. Supply and demand are in balance. There have been (31) closed sales over the past 12 months and there are (4) comparable properties currently offered for sale on the CLAW MLS. There are an additional (1) hold + (3) pending sales listed ranging in value from \$1,495,000 to \$2,250,000. There is a current 1.71 month supply of inventory on the market with an average absorption rate of (2) sales per month over the past 12 months. The typical exposure time for actively marketed and realistically priced single family homes in the Subject market area is under (3) months. The estimated exposure time for the Subject property is under (3) months.

The search parameters used for this market analysis were:

SFR's

Rolling Hills Estates, Rancho Palos Verdes

1-mile distance

Zip codes 90274, 90275

3-4 Bedrooms

2-3 Baths

Year Built 1955 to 1966

Lot 7,044 s/f to 16,892 s/f

GLA 1,357 s/f to 2,134 s/f

Due to a limited number of comparable sales similar to the Subject property in terms of location, size, condition, design and overall appeal, the appraiser chose to expand the market area to include homes located within a similar competing market area (Rancho Palos Verdes, CA 90275) for this market analysis. Based upon market research there was little to no variance in market value noted. Marketability and acceptability are average.

Highest and Best Use

The Subject's highest and best use was developed by an analysis of the property as a vacant site, as well as analysis as presently improved, in order to factor the contributory value, if any, of the existing improvements.

The analysis relied on the economic principle of consistent use, which requires that land and the improvements be appraised on the same economically consistent use basis; and, the economic principle of anticipation, which assumes that a property has value based on anticipated future benefits from its expected use and not just its present use, by a buyer with full knowledge of all the uses and purposes that comprise the property. The four major factors considered in the analysis were: legally permissible uses, physical possibility, economic feasibility, and maximum productivity.

The highest and best use of the property as improved, or as vacant, is the existing use, as this use gives the greatest net return to the land.

Comments on Sales Comparison

All available data was exhausted including the CLAW MLS, Realquest, Realist Data services, and conversations with local realtors familiar with the area considered.

The comparable sales and listings used in the sales comparison analysis are from the Subject's immediate neighborhood market area and are the most similar in terms of location, functional utility, design, and overall appeal.

All comparable sales used were verified closed sales.

All comparable photos utilized in the appraisal report are all original photos taken by the appraiser.

All adjustments were made within acceptable market norms and confirmed per market and match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

ADDENDUM

Borrower: Redwood Holdings LLC

File No.: 34418540

Property Address: 26459 Dunwood Rd

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The Subject is located in an increasing market. No time adjustments were required based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

The location adjustment was made subjectively based on my observation of the Subject property and each comparable sale. This adjustment was made with a percentage of the sales price when a comp is considered inferior or superior to the Subject property. The location adjustment for the market area indicated a range of less than 1% and was confirmed per market and match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

The lot adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

GLA adjusted at \$250/sf. This adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

Bedroom adjusted at \$10,000. This adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

The list to sale adjustment for the market area indicated a range of up to 10%. The list to sale adjustments are within acceptable market norms for the neighborhood market area and were confirmed per match pair grid analysis of the comparable sales utilized in the sales comparison approach.

Comp 5 was adjusted less 4% for buyer/seller negotiation.

Comp 6 was adjusted less 2% for buyer/seller negotiation.

Final Reconciliation

Value conclusion is at \$1,640,000 or \$1,001.83 s/f which is within the market data range of \$901.16 s/f to \$1,073.37 s/f and is supported by the unadjusted and the adjusted sales price of the comparable sales and listings utilized in the sales comparison approach.

Comp 1 was given most emphasis based upon its same street location, for its close proximity, for its 1-story ranch style design, for its same effective age and condition, for its same bedroom and bath utility, for its same GLA, and for its recent sales recording within the past 90 days.

Comp 2 was given secondary emphasis based upon its close proximity, for its external influence backing to Hawthorne Boulevard, a north to south, 4-lane traffic street, for its similar lot size, for its 1-story ranch style design, for its similar effective age and condition, for its same bedroom and bath utility, and for its recent sales recording within the past 60 days.

Comp 3 was given consideration upon its close proximity located within a similar competing market (Rancho Palos Verdes, CA 90275), for its similar lot size, for its 1-story ranch style design, for its similar effective age and condition, for its same bedroom and bath utility, and for its recent sales recording within the past 60 days.

Comp 4 was given consideration based upon its close proximity located within a similar competing market (Rancho Palos Verdes, CA 90275), for its 1-story ranch style design, for its similar effective age and condition, for its same bath utility, and for its recent sales recording within the past 30 days.

Comps 5 and 6 are comparable active listings that were utilized to provide evidence of current competition within the Subject market area and were given additional consideration based upon the current neighborhood market conditions.

Conditions of Appraisal

The appraiser has complied with all certified appraiser licensing requirements and is in good standing with the state of California at the time of this report.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

The appraisal is made "as is". This report may not be used or relied upon by anyone other than the client for any purpose without written consent of the appraiser.

Signature is digitally generated, and password protected.

ADDENDUM

Borrower: Redwood Holdings LLC	File No.: 34418540	
Property Address: 26459 Dunwood Rd	Case No.: 54357	
City: Rolling Hills Estates	State: CA	Zip: 90274
Lender: Wedgewood Inc		

Stephen Lewis Caldwell
California Certified Residential
Real Estate Appraiser # AR033861
Expires: 04/29/2024

Cost Approach Comments

Replacement cost figures are for valuation purposes only. No one, client or third part, should rely on these figures for insurance purposes. The definition of market value on Page 4 of this form (URAR) are not consistent with definitions of insurable value.

The cost approach was formerly called the summation approach. The theory is that the value of a property can be estimated by summing the land value and the depreciated value of any improvements. The value of the improvements is often referred to by the abbreviation RCNLD (reproduction cost new less depreciation or replacement cost new less depreciation).

Reproduction refers to reproducing an exact replica. Replacement cost refers to the cost of building a house or other improvement which has the same utility, but using modern design, workmanship, and materials. In practice, appraisers use replacement cost and then deduct a factor for any functional disutility associated with the age of the subject property.

In most instances when the cost approach is involved, the overall methodology is a hybrid of the cost and sales comparison approaches. For example, while the replacement cost to construct a building can be determined by adding the labor, material, and other costs, land values and depreciation must be derived from an analysis of comparable data.

The cost approach is considered reliable when used on newer structures, but the method tends to become less reliable for older properties. The cost approach is often the only reliable approach when dealing with special use properties (e.g. -- public assembly, government buildings, marinas, etc.).

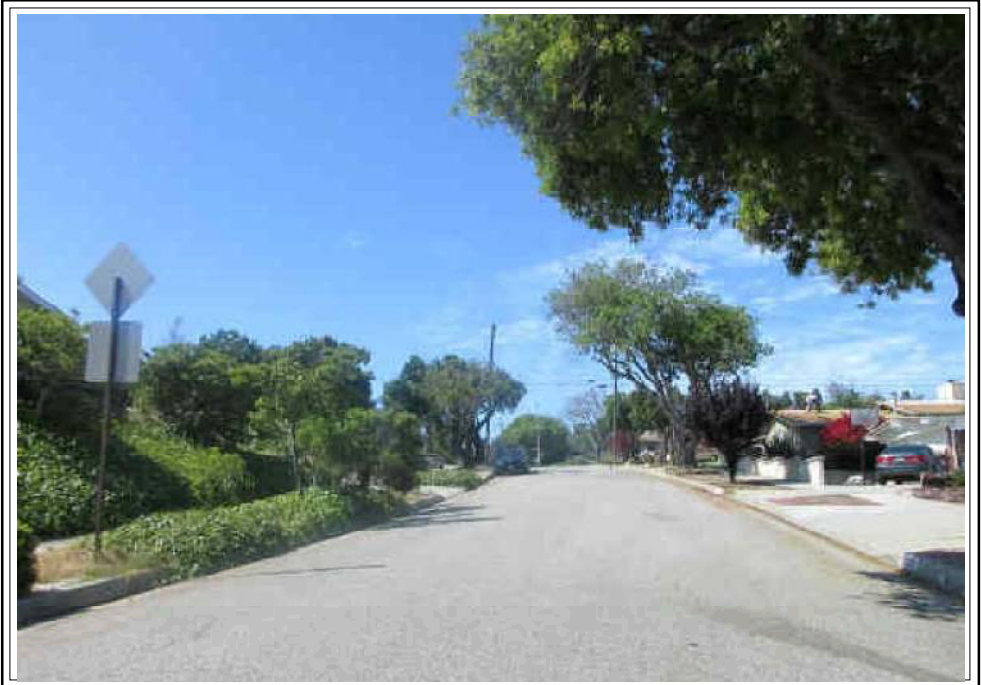
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File No.: 34418540
Property Address: 26459 Dunwood Rd	Case No.: 54357
City: Rolling Hills Estates	State: CA
Lender: Wedgewood Inc	Zip: 90274



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: July 25, 2023
Appraised Value: \$ 1,640,000



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File No.: 34418540	
Property Address: 26459 Dunwood Rd	Case No.: 54357	
City: Rolling Hills Estates	State: CA	Zip: 90274
Lender: Wedgewood Inc		



COMPARABLE SALE #1

26348 Dunwood Rd
Rolling Hills Estates, CA 90274
Sale Date: s04/23;c03/23
Sale Price: \$ 1,695,000



COMPARABLE SALE #2

4716 Rockbluff Dr
Rolling Hills Estates, CA 90274
Sale Date: s05/23;c04/23
Sale Price: \$ 1,705,000



COMPARABLE SALE #3

27131 Indian Peak Rd
Rancho Palos Verdes, CA 90275
Sale Date: s05/23;c05/23
Sale Price: \$ 1,580,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File No.: 34418540
Property Address: 26459 Dunwood Rd	Case No.: 54357
City: Rolling Hills Estates	State: CA Zip: 90274
Lender: Wedgewood Inc	



COMPARABLE SALE #4

27434 Fawnskin Dr
Rancho Palos Verdes, CA 90275
Sale Date: s06/23;c05/23
Sale Price: \$ 1,700,000



COMPARABLE SALE #5

5211 Silver Arrow Dr
Rancho Palos Verdes, CA 90275
Sale Date: Active
Sale Price: \$ 1,795,800



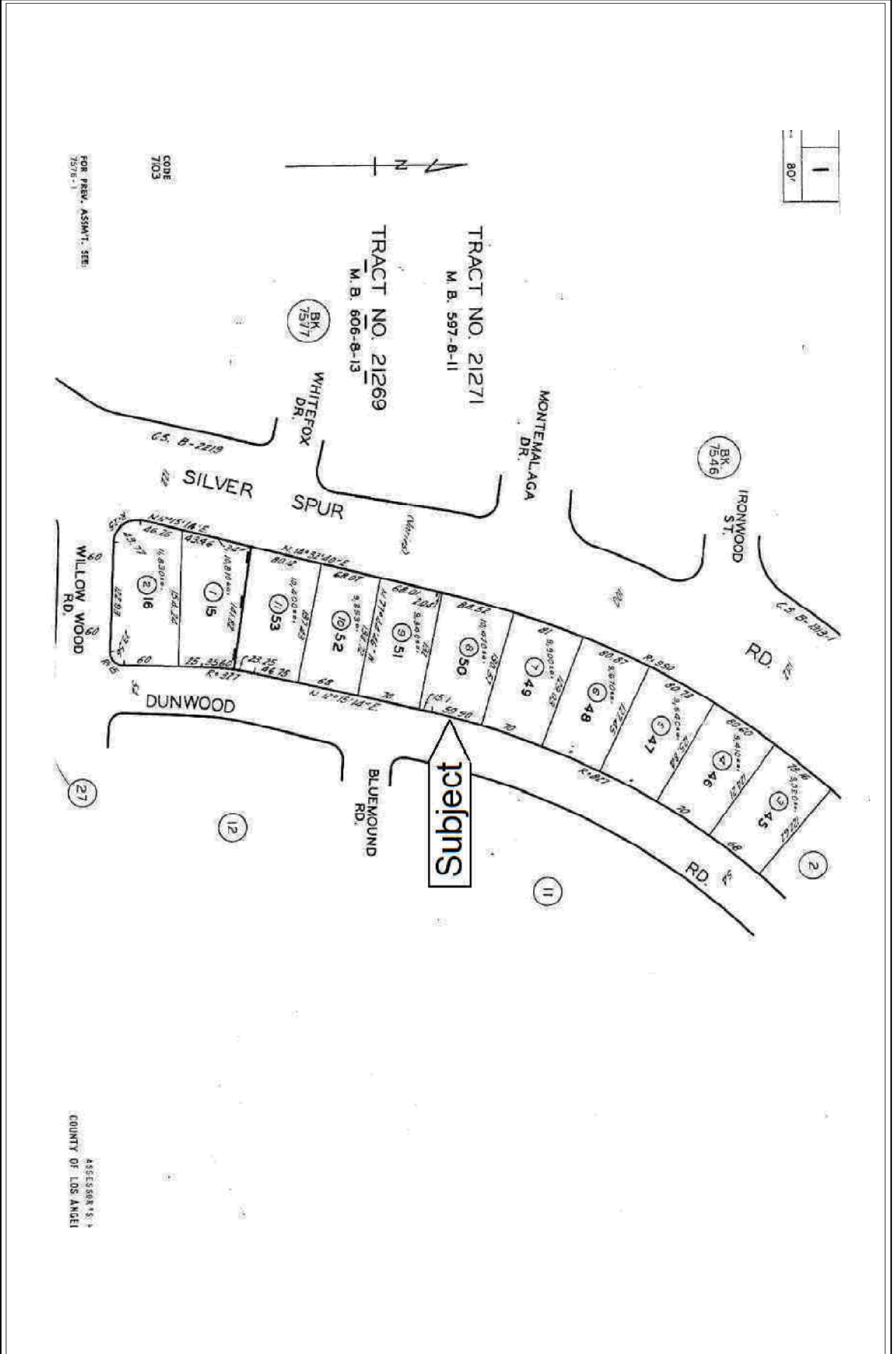
COMPARABLE SALE #6

27150 Whitestone Rd
Rancho Palos Verdes, CA 90275
Sale Date: Active
Sale Price: \$ 1,599,000

PLAT MAP

Borrower: Redwood Holdings LLC
Property Address: 26459 Dunwood Rd
City: Rolling Hills Estates
Lender: Wedgewood Inc

File No.: 34418540
Case No.: 54357
State: CA
Zip: 90274



FLOOD MAP

Borrower: Redwood Holdings LLC
 Property Address: 26459 Dunwood Rd
 City: Rolling Hills Estates
 Lender: Wedgewood Inc

File No.: 34418540
 Case No.: 54357
 State: CA
 Zip: 90274



FLOOD INFORMATION

Community: CITY OF ROLLING HILLS ESTATES
 Property is NOT in a FEMA Special Flood Hazard Area
 Map Number: 06037C1940F
 Panel: 06037C1940
 Zone: X
 Map Date: 09-26-2008
 FIPS: 06037
 Source: FEMA DFIRM

LEGEND

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
- = Forest
- = Water

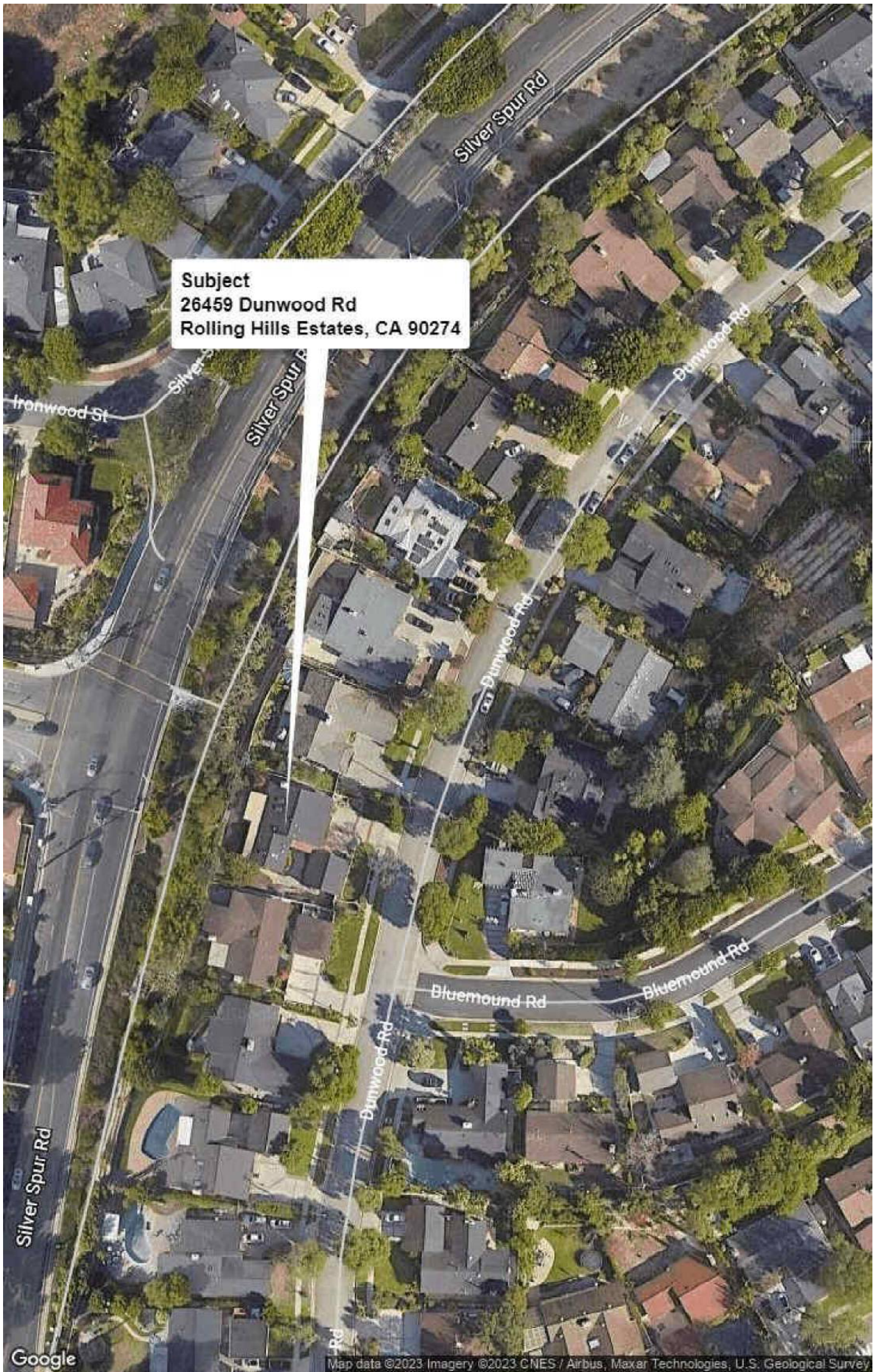
Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

AERIAL MAP

Borrower: Redwood Holdings LLC
Property Address: 26459 Dunwood Rd
City: Rolling Hills Estates
Lender: Wedgewood Inc

File No.: 34418540
Case No.: 54357
State: CA
Zip: 90274

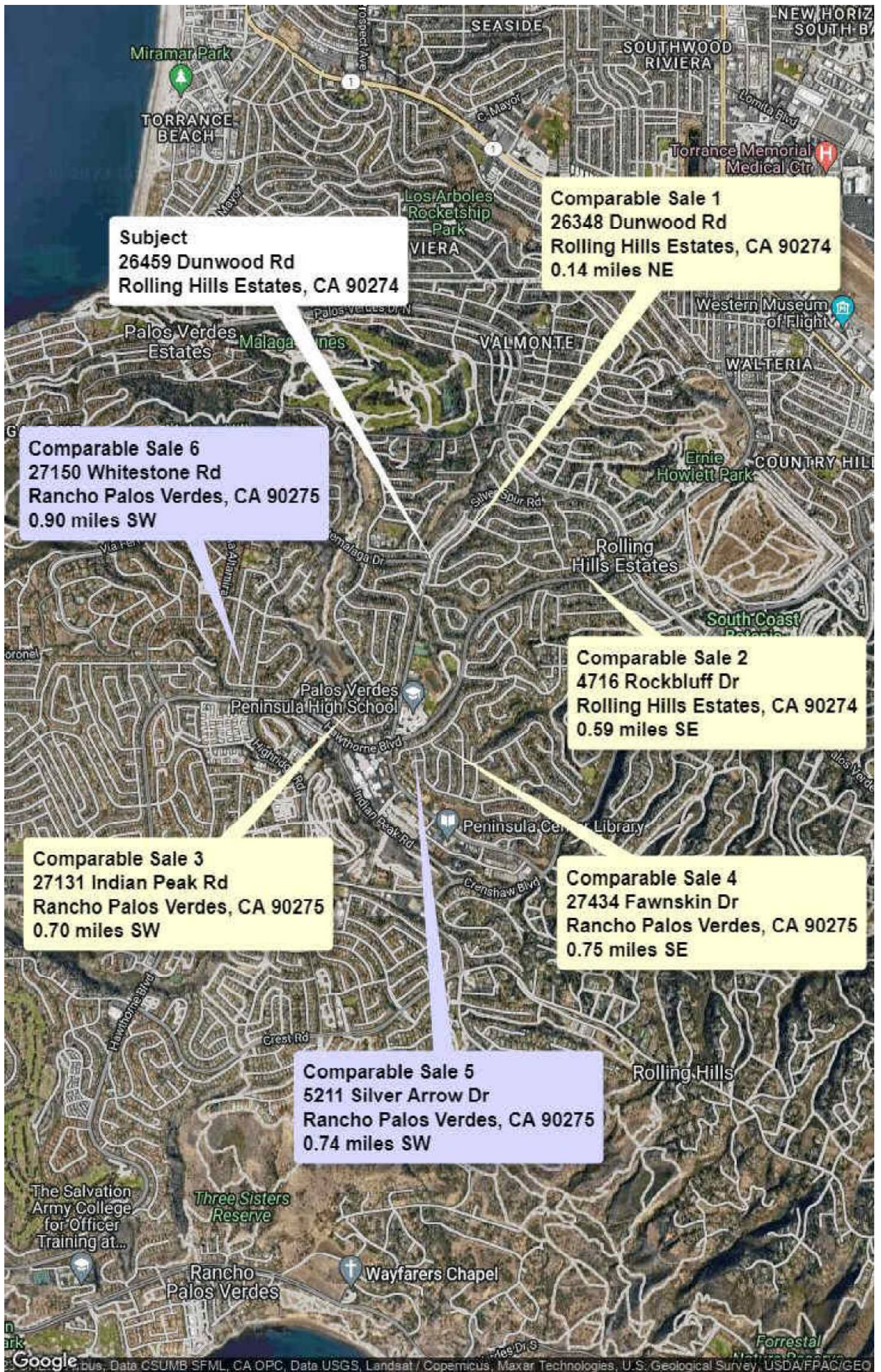


Subject
26459 Dunwood Rd
Rolling Hills Estates, CA 90274

LOCATION MAP

Borrower: Redwood Holdings LLC
Property Address: 26459 Dunwood Rd
City: Rolling Hills Estates
Lender: Wedgewood Inc

File No.: 34418540
Case No.: 54357
State: CA
Zip: 90274



Subject
26459 Dunwood Rd
Rolling Hills Estates, CA 90274

Comparable Sale 1
26348 Dunwood Rd
Rolling Hills Estates, CA 90274
0.14 miles NE

Comparable Sale 6
27150 Whitestone Rd
Rancho Palos Verdes, CA 90275
0.90 miles SW

Comparable Sale 2
4716 Rockbluff Dr
Rolling Hills Estates, CA 90274
0.59 miles SE

Comparable Sale 3
27131 Indian Peak Rd
Rancho Palos Verdes, CA 90275
0.70 miles SW

Comparable Sale 4
27434 Fawnskin Dr
Rancho Palos Verdes, CA 90275
0.75 miles SE

Comparable Sale 5
5211 Silver Arrow Dr
Rancho Palos Verdes, CA 90275
0.74 miles SW

Borrower: Redwood Holdings LLC

File No.: 34418540

Property Address: 26459 Dunwood Rd

Case No.: 54357

City: Rolling Hills Estates

State: CA

Zip: 90274

Lender: Wedgewood Inc

Property Detail Report

For Property Located At :
**26459 DUNWOOD RD, ROLLING HILLS ESTATES, CA
 90274-2306**



RealQuest

Owner Information

Owner Name: SAURER ROBERT L
 Mailing Address: 26459 DUNWOOD RD, ROLLING HILLS ESTATES CA 90274-2306 C008
 Vesting Codes: // TR

Location Information

Legal Description: TRACT # 21271 LOT 50
 County: LOS ANGELES, CA APN: 7576-001-008
 Census Tract / Block: 6702.02 / 1 Alternate APN:
 Township-Range-Sect: Subdivision: 21271
 Legal Book/Page: 597-8 Map Reference: 72-E3 /
 Legal Lot: 50 Tract #: 21271
 Legal Block: School District: PALOS VERDES PENINSU
 Market Area: 176 School District Name: PALOS VERDES PENINSU
 Neighbor Code: Munic/Township: ROLL HLS ES

Owner Transfer Information

Recording/Sale Date: 01/13/2023 / 01/03/2023 Deed Type: AFFIDAVIT
 Sale Price: 1st Mtg Document #:
 Document #: 26990

Last Market Sale Information

Recording/Sale Date: 10/04/1984 / 1st Mtg Amount/Type: /
 Sale Price: 1st Mtg Int. Rate/Type: /
 Sale Type: 1st Mtg Document #: /
 Document #: 1195997 2nd Mtg Amount/Type: /
 Deed Type: DEED (REG) 2nd Mtg Int. Rate/Type: /
 Transfer Document #: Price Per SqFt:
 New Construction: Multi/Split Sale:
 Title Company:
 Lender:
 Seller Name: OWNER RECORD

Prior Sale Information

Prior Rec/Sale Date: 07/18/1972 / Prior Lender:
 Prior Sale Price: \$44,500 Prior 1st Mtg Amt/Type: /
 Prior Doc Number: Prior 1st Mtg Rate/Type: /
 Prior Deed Type: DEED (REG)

Property Characteristics

Gross Area:		Parking Type:	PARKING AVAIL	Construction:	
Living Area:	1,637	Garage Area:		Heat Type:	CENTRAL
Tot Adj Area:		Garage Capacity:		Exterior wall:	STUCCO
Above Grade:		Parking Spaces:	2	Porch Type:	
Total Rooms:	6	Basement Area:		Patio Type:	COVERED PATIO
Bedrooms:	3	Finish Bsmnt Area:		Pool:	
Bath(F/H):	2 /	Basement Type:		Air Cond:	
Year Built / Eff:	1956 / 1956	Roof Type:		Style:	CONVENTIONAL
Fireplace:	Y / 1	Foundation:	RAISED	Quality:	
# of Stories:	1	Roof Material:	WOOD SHAKE	Condition:	

Other Improvements: FENCE;FENCED YARD

Site Information

Zoning:	RERA10000*	Acres:	0.24	County Use:	SINGLE FAMILY RESID (0100)
Lot Area:	10,445	Lot Width/Depth:	80 x 131	State Use:	
Land Use:	SFR	Res/Comm Units:	1 /	Water Type:	
Site Influence:				Sewer Type:	TYPE UNKNOWN

Tax Information

Total Value:	\$111,765	Assessed Year:	2022	Property Tax:	\$1,696.50
Land Value:	\$56,809	Improved %:	49%	Tax Area:	7103
Improvement Value:	\$54,956	Tax Year:	2022	Tax Exemption:	HOMEOWNER
Total Taxable Value:	\$104,765				

Borrower: Redwood Holdings LLC	File No.: 34418540
Property Address: 26459 Dunwood Rd	Case No.: 54357
City: Rolling Hills Estates	State: CA
Lender: Wedgewood Inc	Zip: 90274

STEPHEN CALDWELL

REAL ESTATE APPRAISER
 LIC.# AR033861
 310.619.4513

1 26459 Dunwood Rd
 Rolling Hills Estates CA
 90274

3 Beds
Baths 2.00
 (2F 0T 0H 0Q)
1,637 Sqft

Single Family
SP: \$1,260,000



Area	1706 Silver Spur
Subdivision	
Sold Price/Sqft	\$/69.70
Lot Size	10,445
HOA Fee 1 & 2	\$0.00(N/A)
MLS#	5823111438MR
APN	7576-001-008

Directions : Montemajaga Drive and Silver Spur Road

Remarks : Nestled in the tranquil community of Rolling Hills Estates, 26459 Dunwood Road presents a promising opportunity for those seeking a fixer-upper project with endless potential. Situated on a spacious lot, this property offers the chance to create your dream home in a desirable neighborhood. As you approach the residence, you'll notice the charm of this traditional home, with a welcoming front yard and a timeless appeal. Upon stepping inside, you'll find a blank canvas awaiting your creative touch. The property offers a functional layout, featuring generously proportioned rooms that can be reimaged to suit your individual style. The spacious living areas present an excellent foundation for designing a contemporary living space. Large windows throughout and open beamed ceilings and skylights, invite ample natural light, creating a bright and inviting atmosphere. The property's backyard offers a retreat that can be transformed into an outdoor oasis. Imagine creating a serene garden and a cozy patio for entertaining. Residents of this area enjoy easy access to stunning hiking and horseback riding trails, scenic parks, and a close-knit community atmosphere. Conveniently situated near shopping, dining, and entertainment options, this home offers the perfect balance between suburban tranquility and accessibility to urban amenities. The nearby schools are renowned for their academic excellence, making it an ideal location for families. If you're ready to roll up your sleeves and unleash your creativity, 26459 Dunwood Road presents an exceptional opportunity to craft a personalized residence in one of Rolling Hills Estates' most coveted neighborhoods.

Agent Remarks : Please text/call Jenn/Kai with any questions (310)894-6787. OFFER INSTRUCTIONS/DISCLOSURES/REPORTS are available at <https://app.disclosures.io/ink/26459-Dunwood-Road-jxy9fhp>

Showing Remarks : Showings by appt via Showingtime only. Lockbox location will be provided with appointment confirmation.

Structure Info		Land/Lot Info		Contract Info DOM 8	
Year Built/Source	1956 / Assessor	Zoning		List Date	06-29-2023
View	No	Land Type	Fee	List Price	\$1,299,000
Stories	1	Land Lease Purchase		Orig List Price	\$1,299,000
Guest House	None	Horse Property		Status Date	07-21-2023
PUD		Lot Acreage	0.000	Sale Type	Trust
Sewer	Public Sewer	Special Zone		CSO	2.500%
Style		Add Parcel		Listing Type	Exclusive Right To Sell
Community/Development		Parking Details		Sale/Sold Info	
Tax Mello Roos		Parking Type	Garage	Contract Date	07-07-2023
Complex/Assoc Name		Total Spaces	5	Sold Date	07-21-2023
Assoc Amenities		Covered Spaces		Sold Price	\$1,260,000
Assoc Fees Include		Uncovered Spaces	3	Sale Terms	
Assoc Pet Rules		Garage Spaces	2	Sold Price/SqFt	\$/769.70
Community Features	Sidewalks	Carport Spaces	0	SP/LP	97.00%
Rental Restrictions					
Short Term Rentals					
Short Term Rental Duration					
Interior Features			Exterior Features		
# Fireplaces/Details	Living Room		Pool	No	
Furnished			Spa	None	
AC/cooling	None		tennis/courts		
Heating	Central		Roofing	Composition, Shingle	
Flooring			Fence		
Laundry	In Kitchen, Washer Hookup				
Equip/Apppl	In Kitchen, Washer Hookup				
KAI ITO		JENNIFER ORIO		MIKI NISHIDE	
COMPASS DRE#: 01991628		COMPASS DRE#: 01991628		COMPASS DRE#: 01991628	
SELLER'S AGENT1 CALDRE#: 01406887		SELLER'S AGENT2 CALDRE#: 01742843		BUYER'S AGENT1 CALDRE#: 01958495	
Phone/Cell	p: 310-894-6787 / c: 310-894-6787	Phone/Cell	c: 310-951-6413	Phone/Cell	p: 650-241-0910 / c: 310-750-7525
Email	kaiandjenn@toerlogroup.com	Email	jenn@toerlogroup.com	Email	MICHELLE@THEKONDOGROUP.COM
Office Phone	p: 310-241-3038	Office Phone	p: 310-241-3038	Office Phone	p: 310-241-3038

NOTICE: Due to COVID-19, DOM was frozen and not recorded in the history from March 15, 2020 to July 5, 2020.

Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. The property may have video/surveillance devices. VESTAPLUS™ Copyright © 2023 by TheMLS™. Information deemed reliable but not guaranteed. Presented by: Stephen Caldwell CALDRE#AR033861 | DMCA

Borrower: Redwood Holdings LLC	File No.: 34418540
Property Address: 26459 Dunwood Rd	Case No.: 54357
City: Rolling Hills Estates	State: CA Zip: 90274
Lender: Wedgewood Inc	

7/26/23, 8:29 AM

TheMLS - Listing Search

Listings as of 7/26/2023 at 8:29 AM

STEPHEN CALDWELL

REAL ESTATE APPRAISER
LIC.# AR033861
310.619.4513

Status: Sold,Active,Active Under Contract,Hold,Pending StatusDate: Sold,Active,Active Under Contract,Hold,Pending PropertyTypes: Single Family City: Rolling Hills Estates,Rancho Palos Verdes Bath: 2 to 3 LivingAreaSquareFeet: to 2134

RESIDENTIAL SINGLE FAMILY-ACTIVE

Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price
OC23121968MR	5211 Silver Arrow DR	4	2	1,834	10,705	1959	07/07/23	979.17	19	1,795,800	1,795,800
SB23121142MR	27134 Fond Du Lac RD	3	2	1,662	11,368	1958	07/07/23	812.27	16	1,450,000	1,350,000
SB23083942MR	27845 Hawthorne BLVD	3	2	1,684	7,695	1961	05/15/23	887.77	51	1,625,000	1,495,000
PV23096250MR	27150 Whitestone RD	3	2	1,442	8,642	1959	05/28/23	1108.88	55	1,599,000	1,599,000
Listing Count	4	Avg		1,656				947.02	35	1,617,450	1,559,950
				High	1,795,800		Low	1,350,000		Median	1,547,000

RESIDENTIAL SINGLE FAMILY-HOLD

Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price
OC23115918MR	26841 Basswood AVE	4	2	2,058	8,836	1958	07/05/23	777.45	7	1,600,000	1,600,000
Listing Count	1	Avg		2,058				777.45	7	1,600,000	1,600,000
				High	1,600,000		Low	1,600,000		Median	1,600,000

RESIDENTIAL SINGLE FAMILY-PENDING

Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price
PV23127582MR	5943 Fincrest DR	4	2	1,670	7,482	1959	07/23/23	895.21	10	1,495,000	1,495,000
PV23107383MR	26807 Grayslake RD	4	2	1,890	9,700	1960	07/07/23	828.04	11	1,565,000	1,565,000
PV23125576MR	26139 Barkstone DR	4	2	1,890	10,243	1961	07/21/23	1190.48	7	2,250,000	2,250,000
Listing Count	3	Avg		1,817				971.24	9	1,770,000	1,770,000
				High	2,250,000		Low	1,495,000		Median	1,565,000

RESIDENTIAL SINGLE FAMILY-SOLD

Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price	Sale Price	Sp%Lp
SB22207243MR	56 Upper Silver Saddle LN	4	3	1,869	14,963	1958	12/02/22	749.06	53	1,750,000	1,450,000	1,400,000	96.55
PV23004399MR	4510 Marloma DR	3	2	1,662	16,892	1958	03/01/23	1037.91	9	1,699,000	1,699,000	1,725,000	101.53
SB23072418MR	27434 Fawnskin DR	4	2	1,834	7,151	1959	06/05/23	926.94	9	1,599,000	1,599,000	1,700,000	106.32
PV22166251MR	27311 Warrior DR	3	2	1,800	7,239	1966	09/16/22	875.00	20	1,600,000	1,600,000	1,575,000	98.44
PV22122861MR	27503 Elmbridge DR	4	2	1,854	10,105	1965	07/28/22	954.69	9	1,625,000	1,625,000	1,770,000	108.92
PV22127568MR	26423 Dunwood RD	3	2	1,595	9,020	1956	08/16/22	783.70	17	1,499,000	1,299,000	1,250,000	96.23
SB23111438MR	26459 Dunwood RD	3	2	1,637	10,445	1956	07/21/23	769.70	8	1,299,000	1,299,000	1,260,000	97.00
SB22202077MR	5 Rollingwood DR	3	2	1,520	9,748	1955	12/20/22	901.32	40	1,399,000	1,399,000	1,370,000	97.93
SB22202282MR	26853 Basswood AVE	3	2	1,395	8,629	1958	10/20/22	974.91	11	1,400,000	1,400,000	1,360,000	97.14
SB22249854MR	5459 Eau Claire DR	3	2	1,962	8,316	1958	01/24/23	728.34	8	1,429,000	1,429,000	1,429,000	100.00
SB23056853MR	27131 Indian Peak Rd	3	2	1,472	9,606	1958	05/31/23	1073.37	9	1,438,000	1,438,000	1,580,000	109.87
SB22248745MR	27135 Shorewood RD	4	2	1,909	8,673	1958	01/23/23	743.84	8	1,450,000	1,450,000	1,420,000	97.93
PV22256105MR	26167 Barkstone DR	4	2	1,701	12,620	1961	02/06/23	846.56	21	1,450,000	1,450,000	1,440,000	99.31
SB23123950MR	6058 Groveoak Place	3	2	1,608	8,159	1960	07/11/23	907.96	0	1,460,000	1,460,000	1,460,000	100.00
PV23026999MR	5911 Birchmont DR	3	2	2,134	7,047	1960	03/28/23	726.34	9	1,475,000	1,475,000	1,550,000	105.08
AR22133275MR	27017 Shorewood RD	3	2	1,460	9,315	1958	08/09/22	979.45	8	1,498,000	1,498,000	1,430,000	95.46
PV22222054MR	26762 Menominee PL	4	2	1,890	15,429	1960	12/16/22	740.74	34	1,599,000	1,499,000	1,400,000	93.40
PV22130092MR	26573 Basswood AVE	3	2	1,357	11,110	1956	09/16/22	1031.69	24	1,599,000	1,499,000	1,400,000	93.40
PV221188MR	26348 Dunwood RD	3	2	1,637	13,141	1956	04/27/23	1035.43	6	1,500,000	1,500,000	1,695,000	113.00
PV22107MR	26837 Springcreek RD	3	2	1,395	9,175	1960	09/22/22	1118.28	24	1,649,000	1,579,800	1,560,000	98.75
PV22122036MR	6032 Flambeau Rd	3	2	1,395	7,531	1959	08/29/22	1146.24	2	1,599,000	1,599,000	1,599,000	100.00

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TheMLS - Listing Search

Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price	Sale Price	Sp%Lp
SB23048721MR	4716 Rockbluff DR	3	2	1,892	11,144	1959	05/03/23	901.16	8	1,649,000	1,649,000	1,705,000	103.40
SB22142328MR	35 Rollingwood DR	3	2	1,637	13,284	1956	08/19/22	1007.33	14	1,649,000	1,649,000	1,649,000	100.00
SB22157124MR	5327 Littlebow RD	4	2	2,078	13,299	1957	09/30/22	830.13	4	1,675,000	1,675,000	1,725,000	102.99
SB22168638MR	6045 Mossbank DR	4	2	1,701	9,535	1960	09/15/22	1033.44	22	1,675,000	1,675,000	1,757,875	104.95
SB22229530MR	26702 Fond Du Lac RD	4	2	2,103	12,839	1957	02/27/23	784.59	87	1,800,000	1,690,000	1,650,000	97.63
PV23033465MR	4842 Rockbluff DR	3	2	1,865	10,607	1957	04/07/23	943.70	34	1,725,000	1,725,000	1,760,000	102.03
SB23010007MR	5732 Capeswood DR	3	2	1,908	7,044	1961	04/24/23	940.78	39	1,825,000	1,795,000	1,795,000	100.00
SB22178453MR	26538 Basswood AVE	3	3	1,844	10,126	1957	10/21/22	953.36	25	1,895,000	1,795,000	1,758,000	97.94
SB23060559MR	27135 Shorewood RD	4	2	1,909	8,673	1958	05/19/23	969.09	6	1,499,000	1,850,000	1,850,000	100.00
SB22078897MR	26206 Grayslake RD	4	3	1,890	12,381	1961	12/02/22	947.09	205	2,199,900	1,890,000	1,790,000	94.71
Listing Count	31	Avg		1,739				914.91	25	1,600,255	1,569,026	1,574,609	100.32
				High	1,850,000		Low	1,250,000		Median	1,580,000		

Summary (Residential Single Family)

Property Type Count: 39
 Avg SF: 1,745
 Avg LP/SF: \$917.00
 Avg DOM: 24

Avg Orig Price: \$1,615,069
 Avg Price: \$1,584,349
 Avg Sale Price: \$1,574,609
 Avg SP/SF: \$914.91

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Borrower: Redwood Holdings LLC

File No.: 34418540

Property Address: 26459 Dunwood Rd

Case No.: 54357

City: Rolling Hills Estates

State: CA

Zip: 90274

Lender: Wedgewood Inc



Business, Consumer Services & Housing Agency
BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Stephen L. Caldwell

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER:

AR 033861

Effective Date:

April 30, 2022

Date Expires:

April 29, 2024

3063589

Loretha Dillon, Deputy Bureau Chief, BREA

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

Borrower: Redwood Holdings LLC	File No.: 34418540
Property Address: 26459 Dunwood Rd	Case No.: 54357
City: Rolling Hills Estates	State: CA
Lender: Wedgewood Inc	Zip: 90274



**PROFESSIONAL LIABILITY POLICY
DECLARATIONS
(CLAIMS-MADE AND REPORTED
FORM)**

Carrier: Admiral Insurance Company

Policy No.: EO000056476-02

Renewal/Rewrite of: EO000056476-01

Named Insured and Mailing Address

VELOX VALUATIONS LLC
10 INNISBROOKE TRL.
GREENWOOD, IN 46142

NO FLAT CANCELLATIONS

POLICY PERIOD: From 04/01/2023 to 04/01/2024 At 12:01 A.M. Standard Time at the address of the **Named Insured** as stated herein

In consideration of the payment of premium, in reliance upon the statements herein or attached hereto, and subject to all of the terms of this policy, the Company agrees with the **Named Insured** as follows:

- Item I: **Named Insured's Business:**
Real Estate Appraisal Services
- Item II: **Limits of Liability:**
\$1,000,000 Each **Claim**
\$3,000,000 Aggregate
- Item III: **Deductible:** \$5,000 Per **Claim** (including **claim expenses**)
- Item IV: **Retroactive Date:**
04/01/2020 Applies to limits of \$1,000,000 each occurrence and \$1,000,000 aggregate
05/01/2020 Applies to limits of \$1,000,000 each occurrence and \$3,000,000 aggregate
- Item V: **Premium:** \$10,418.00 Not Subject to Audit
- Item VI: **Forms attached at inception:**
See Schedule of Forms AI 00 18 03 98

This policy is not binding unless countersigned by Admiral Insurance Company or its authorized representative.

Countersigned On: 03/10/2023
At: Mount Laurel, NJ

By: 
Authorized Representative

\$10,418.00	Premium
250.00	Policy Fee
266.70	Surplus Lines Tax
\$10,934.70	Total

The Insurance Company in which this coverage is placed is authorized, but not licensed, to transact business in Indiana. This policy is not protected by the Indiana Insurance Guaranty Association in the event of insolvency of the Company. This policy and the premium thereon has been properly declared as a Surplus Lines Risk to the Indiana Department of Insurance and the surplus lines tax paid accordingly. Arlington/Roe & Co., Inc.