

Huibin Lan

Exterior-Only Inspection Residential Appraisal Report

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 19016 MAYBERRY DR City Castro Valley State CA Zip Code 94546
 Borrower Redwood Holdings LLC Owner of Public Record LAWSON PHILIP County Alameda
 Legal Description TRACT 3131 LOT 6
 Assessor's Parcel # 084D-1320-030 Tax Year 2022 R.E. Taxes \$ 5,712
 Neighborhood Name San Jose Map Reference 48-D5 Census Tract 4307.00
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Servicing(Market Value)
 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? Yes No
 Report data source(s) used, offerings price(s), and date(s). ML#

I did 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? Yes 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? Yes 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	95 %	
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"/> OverSupply	\$ (000)	(yrs)	2-4 Unit	2 %	
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"/> Over6mths	625	Low	3	Multi-Family	2 %
Neighborhood Boundaries The north boundary is the Proctor Rd The East boundary is the Redwood Rd.; The south boundary is the Hwy589 and the West boundary is the Lake Chabot rd.								1,725	High	105	Commercial	1 %
Neighborhood Description The subject property is located in a well established relative new neighborhood in the City of Castro Valley; The neighborhood is well maintained and is close to schools, parks, shopping centers and other community services. The property fits into the general quality and condition in the area. The subject's neighborhood is located within 5 -10 miles from employment centers with easy access to Hwy580								987	Pred.	69	Other	%
Market Conditions (including support for the above conclusions) The neighborhood trend is increasing overall for the last 12 months with moderate sales rates. Current interest rate is about 6.46% APR for conventional loan and the requirement for the loan is more strict. there are some seller concessions.												

Dimensions 55.68 X 100 Area 5568 sf Shape Rectangular View N;Res;
 Specific Zoning Classification R1 Zoning Description Single Family Residence
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe. See Comment
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private
 Electricity Water Street Asphalt
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 060001-0279G FEMA Map Date 08/03/2009
 Are the utilities and/or off-site improvements typical for the market area? Yes No If No, describe.
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe.
 The subject is NOT located in a special flood hazardous area. No any adverse external factor noticed(Please see the attached satellite map: Adverse BsyRd,Benefit:Cul-de-Sac, the net result is NEUTRAL).

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner
 Other (describe) Drive by Exterior Inspection Data Source(s) for Gross Living Area RealQuest

General Description	General Description	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> OnewithAccessoryUnit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input type="checkbox"/> Fireplace(s) # 0	<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 type="checkbox"/> Patio/Deck Concre	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> UnderConst.	Exterior Walls Woodsidings/Good	Fuel Gas	<input checked="" type="checkbox"/> Porch Concrete	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Ranch	Roof Surface Tile/Good	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1972	Gutters & Downspouts Gal.Alum/Gd	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 40	Window Type Sliding/Good	<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 checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,232 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) Dual pane windows.				

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;The subject is in an average condition The data source is from the appraiser outside inspection and the PUBLIC DATA (Realquest,MLS Listing and Zillow.com) and VERIFIED by the owner. No physical, functional or external inadequacies were noted at the time of inspection. The Remaining Economic Life for the subject is about 40 years.

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No
 If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

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There are 27 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 769,000 to \$ 1,721,000		There are 185 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 625,000 to \$ 1,725,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	19016 MAYBERRY DR Castro Valley, CA 94546	19108 Parsons Avenue Castro Valley, CA 94546	3758 Almond Ct Castro Valley, CA 94546	19375 Parsons Avenue Castro Valley, CA 94546			
Proximity to Subject		0.23 miles SE	0.09 miles SE	0.39 miles SE			
Sale Price	\$	\$ 880,000	\$ 903,000	\$ 1,050,000			
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 922.43 sq. ft.	\$ 990.13 sq. ft.	\$ 714.77 sq. ft.			
Data Source(s)		ML# EB41029150;DOM 6	ML# BE41030041;DOM 11	ML# CROC23086605;DOM 24			
Verification Source(s)		Realquest Doc# 77944	Realquest Please Comment	Realquest Doc# 75296			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment
Sale or Financing		ArmLth		ArmLth		ArmLth	
Concessions		Conv;0		Conv;0		Conv;0	
Date of Sale/Time		s07/23;c06/23	0	s07/23;c06/23	0	s07/23;c06/23	0
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	5568 sf	4950 sf	+6,000	5063 sf	0	6301 sf	-7,500
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	51	76	0	73	0	85	0
Condition	C4	C3	-41,000	C3	-41,000	C3	-41,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths	+3,000	Total Bdrms Baths	+3,000	Total Bdrms Baths	
Room Count	6 3 2.0	4 2 1.1	+4,000	4 2 1.0	+8,000	6 3 2.0	
Gross Living Area	1,232 sq. ft.	954 sq. ft.	+111,000	912 sq. ft.	+128,000	1,469 sq. ft.	-95,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/None	FWA/Central	-3,000	FWA/Central	-3,000	FWA/None	
Energy Efficient Items	Dual Pane Window	Dual Pane Window		Dual Pane Window		Dual Pane Window	
Garage/Carport	2ga2dw	1ga1gd1dw	0	1ga1dw	+10,000	1gd1dw	+10,000
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete		Porch/Concrete		Porch/Concrete	
Fireplaces	None	1 Fireplace	-3,000	1 Fireplace	-3,000	1 Fireplace	-3,000
Pool	None	None		None		None	
Listing Price \$	None	820000	0	825000	0	1050000	0
Net Adjustment (Total)		X + - \$ 77,000		X + - \$ 102,000		+ X - \$ -136,500	
Adjusted Sale Price of Comparables		Net Adj: 9% Gross Adj : 19% \$ 957,000		Net Adj: 11% Gross Adj: 22% \$ 1,005,000		Net Adj: -13% Gross Adj: 15% \$ 913,500	

SALES COMPARISON ANALYSIS

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) RealQuest, MLS. There are Four another prior transaction of the subject .

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) RealQuest, MLS see sales grid comp2

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 # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	07/17/2023		12/19/2022	
Price of Prior Sale/Transfer	\$0		\$0	
Data Source(s)	DOC# 2023080688	Realquest	DOC# 198836	Realquest
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp2) within last 12 months.

The previous sale of the subject is a foreclosure transaction:Notice of sale.The previous sale of the comp2 is NON Armlenth transaction.
Another prior transaction of the subject (also foreclosure transactions):04/06/2023 DOC#2023039075

Summary of Sales Comparison Approach All Comps are closed sales within last 11 months of similar design and age, and similar quality, condition and appeal from subject's market area.

Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$400/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$3000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8).The time adjustment uses 0.9% Monthly for the contract date difference more than 6 months and NO time adjustment for most recent 6 months sold comparables according to 1004MC Data , 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Indicated Value by Sales Comparison Approach \$ 940,000

Indicated Value by: Sales Comparison Approach \$ 940,000 Cost Approach (if developed) \$ 941,180 Income Approach (if developed) \$

RECONCILIATION

Most emphasis is on the market comparison approach which considers sales of similar properties within subject's neighbourhood. Cost approach is supportive. Income approach is not applicable: As the subject is used as a primary resident and almost all the homes in the subject's neighborhood are purchased for owner occupancy The digital signatures on this report are password protected. They are true and exactly same as original ones.

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: **This Appraisal Report is intended use for the intended lender/client and/or its assigns for use in mortgage transaction**

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 \$ 940,000 , as of 08/25/2023 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

Comparable selection: All the comps are arm length transactions.
 R1=Single family Residence: the minimum lot size for single family is 5000 sqft or above, The Maximum Residential Density = 9 units per acres. But for much newer single family the lot size will be smaller according to the density allowed (Alameda county zoning ordinance: http://library.municode.com/HTML/16425/level2/TIT17ZO_CH17.08DI.html#TIT17ZO_CH17.08DI_17.08.060BUSI)
 This appraisal was ordered in compliance with Appraisal Independence "AIR" and Mortgage Letter 2009-28.
 No any personal property is included in this transaction.
 Note that the GLA, floor plan of the comp2 is not correct in the Realquest, thus I use the number in the attached MLS Listing.
 The condition of the interior of the improvements are from PUBLIC DATA (Realquest, MLS Listing and Zillow.com) and VERIFIED by the property owner.
 Note about the verification source of the comp2 and comp4: As it is closed too recently (please see the attached MLS listing) and the deed document number is not recorded in the Realquest (See the attached property profile of these comparables). CONFIRMED the sale prices with the agent.
 The condition adjustment for comp2, comp3, comp5 and comp1 are because These Comparables have better upgraded kitchen (newer granite counter top and newer cabinet), Bathrooms (newer Granite/corian counter top) and flooring (newer hardwood/tile/carpet) while the subject has less upgraded kitchen (older laminate/tile counter top, older cabinet), bathroom (older tile/laminate counter top) and flooring (older laminate/tile/carpet flooring). The good condition houses usually with higher sales price, the condition adjustment was obtained by the pairing analysis of the comparables (comp2 vs comp6).
 Though the comp6 is beyond the usual guideline of the sold time, as it is subject's immediate neighbor and similar to the subject in all the features (Especially the same 2 story style), thus it is still a good comparable.
 Due to these extensions and the difference of GLA, condition, style and location, the GLA adjustment of comp1, comp2 and net adjustment of comp6 and the pre-adjusted comparable price range is beyond the usual guideline.
 The age, lot size, GLA, location adjustments were obtained by the pair analysis of the comparables in the subject's neighborhood. Note that the age difference is within 35 years and the lot size difference within 10% of the subject's lot size is seen as bracketed as no adjustment are needed in this case.
 All the comps are in the same or competing neighborhood (As the housing price are mainly impacted by the school's rating, all the comparables and the subject have the same or similar school ratings) within 1. miles with similar condition and location. Most emphasis are addressed in the two most recent 3 months sold and the nearest sold comp2 and similar condition comp4 (40% for comp2 and comp4 respectively, 5% each for the remained sold comp).
 Note that the subject's final market value is lower than that of the predominant value of the neighborhood, this is because the subject has a smaller lot size and a less upgraded condition. No any marketability issue noticed due to this (i.e. the DOM of housing value higher than the predominant value is similar to the housing value lower than the predominant value).

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae.)

Provide adequate information for the lender/client to replicate your cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. The higher Land to improvement ratio is typical for the area due to high locational demand and the lack of established buildable sites. No any marketability issue due to this high ratio of site over total value as the demand in the neighborhood is still high.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$ 550,000	
Source of cost data Marshall & swift cost reference	Dwelling	1,232	Sq. Ft. @ \$ 400.00	= \$ 492,800	
Quality rating from cost service Good Effective date of cost data Current	Bsmt		Sq. Ft. @ \$	= \$ 0	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport	400	Sq. Ft. @ \$ 90.00	= \$ 36,000	
Physical depreciation is based on the subject's effective age. Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. Land to improvement ratio is typical for the area due to high locational demand and the lack of established buildable sites. The age/life method is used to calculate physical depreciation. No functional obsolescence or major deferred maintenance noted.	Total Estimate of Cost-new			= \$ 528,800	
	Less	Physical 50	Functional 0	External 5	
	Depreciation	264,400	0	13,220	= \$ (277,620)
	Depreciated Cost of Improvements			= \$ 251,180	
	"As-is" Value of Site Improvements			= \$ 140,000	
Estimated Remaining Economic Life (HUD and VA only) 40 Years	Indicated Value By Cost Approach			= \$ 941,180	

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ X Gross Multiplier = \$ Indicated Value by Income Approach
 Summary of Income (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? Yes No Unit type(s) Detached Attached
 Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
 Legal Name of Project
 Total number of phases Total number of units Total number of units sold
 Total number of units rented Total number of units for sale Data source
 Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.
 Does the project contain any multi-dwelling units? Yes No Data source.
 Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.
 Are the common elements leased to or by the Homeowner's Association? Yes No If Yes, describe the rental terms and options.
 Describe common elements and recreational facilities.

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 19016 MAYBERRY DR City Castro Valley State CA ZIP Code 94546

Borrower Redwood Holdings LLC

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend						
Total # of Comparable Sales (Settled)	102	34	49	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Absorption Rate (Total Sales/Months)	17.00	11.33	16.33	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Total # of Comparable Active Listings	0	0	27	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Months of Housing Supply (Total Listings/Ab. Rate)	0.00	0.00	1.65	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend						
Median Comparable Sales Price	945,000.00	1,110,000.00	1,050,000.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining	
Median Comparable Sales Days on Market	17	9	8	<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Median Comparable List Price	N/A	N/A	1,149,800.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Median Comparable Listings Days on Market	N/A	N/A	11	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing	
Median Sale Price as % of List Price	100.00	105.00	107.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

The concession were not seen as often as before, the supply and demand is in balance, and the buyers are often compete for the good deal in the current market, this is especially true for the recent 6 months, the multiple offers are competing for the houses in the neighborhood and the broad bay area.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

No, as there is only few distressed properties in the subject's neighborhood(none of 185 sold comps and none of 27 active/pending comps within last 12 months are distressed sales), the prices will NOT be affected.

Cite data sources for above information.

MLS Database: Bayeast(www.maxmls.net) and Realquest(Coreologic:www.realquest.com)

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Overall the market in the subject's neighborhood is increasing overall for the the last 12 months BUT No longer increase for the most recent 6 months (Comparing the medium price of most recent 3 months data to the previous 7-12 months data and the monthly time adjustment rate will be $(1050/945-1)/12*100=0.9\%$ or the contract date difference more than 6 months. NO time adjustment for the most recent 6months sold comparables

As there is no any active/pending comparables in the previous 4-12 months, thus I entered 'N/A' in the above table.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)				<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Active Comparable Listings				<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Are foreclosures sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 
 Appraiser Name Huibin Lan
 Company Name Bluebay Appraisal Inc.
 Company Address 41041 Trimboli Way #1492, Fremont, CA 94538
 State License/Certification # AR030132 State CA
 Email Address appraiserlan@yahoo.com

Signature
 Supervisor Name
 Company Name
 Company Address
 State License/Certification # State
 Email Address

Bluebay Appraisal Inc.
SUBJECT PHOTO ADDENDUM

File No. 34536722

Case No. 54975

Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

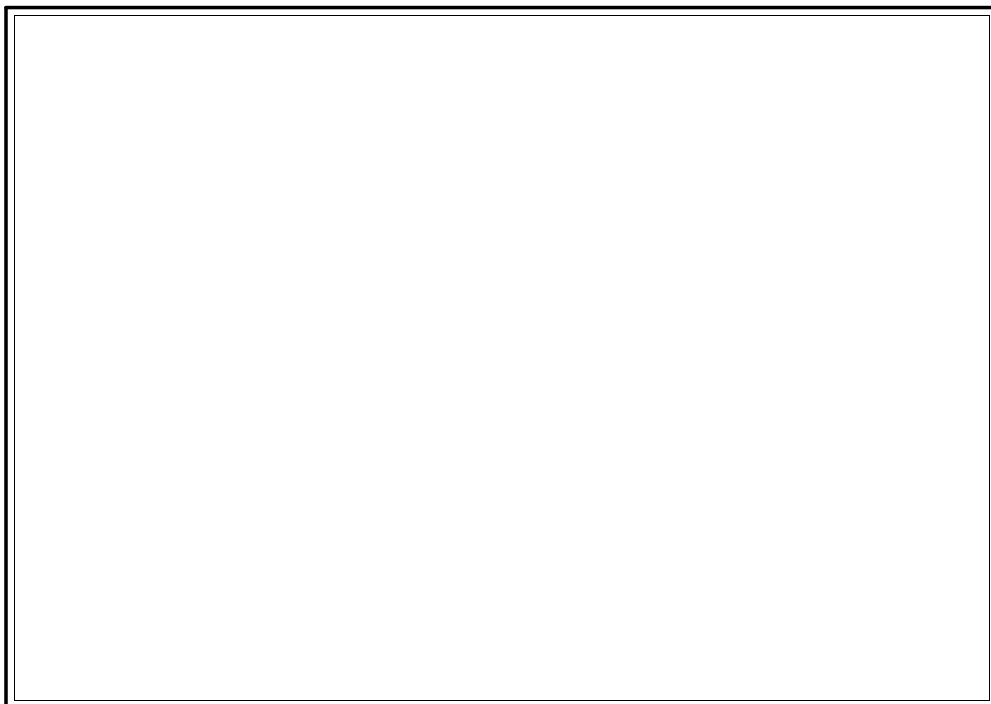
City Castro Valley County Alameda State CA Zip Code 94546

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**FRONT OF
SUBJECT PROPERTY**

19016 MAYBERRY DR
Castro Valley, CA 94546



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Bluebay Appraisal Inc.
EXTRA COMPARABLES 4-5-6

File No. 34536722
 Case No. 54975

Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley County Alameda State CA Zip Code 94546
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	19016 MAYBERRY DR Castro Valley, CA 94546			18433 Milmar Boulevard Castro Valley, CA 94546			18866 Lenross Ct Castro Valley, CA 94546			19283 Parsons Ave Castro Valley, CA 94546		
Proximity to Subject				0.36 miles NE			0.36 miles E			0.32 miles SE		
Sale Price	\$			\$ 825,000			\$ 950,000			\$ 840,000		
Sale Price/Gross Liv. Area	\$ 0.00	sq. ft.		\$ 790.23	sq. ft.		\$ 812.66	sq. ft.		\$ 777.78	sq. ft.	
Data Source(s)				ML# ME223058902;DOM 18			ML# EB41019983;DOM 5			ML# BE41005014;DOM 29		
Verification Source(s)				Realquest Please Comment			Realquest Doc# 39692			Realquest Doc# 165270		
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sale or Financing				ArmLth			ArmLth			ArmLth		
Concessions				Conv;0			Conv;0			Conv;0		
Date of Sale/Time				s08/23;c07/23			s04/23;c03/23			s09/22;c09/22		
Location	N;Res;			N;Res;			B;Res;Cul-de-Sac			N;Res;		
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple			Fee Simple		
Site	5568 sf			5001 sf			5290 sf			5000 sf		
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	51			73			71			71		
Condition	C4			C4			C3			C4		
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count	6	3	2.0	4	2	1.0	6	3	1.1	6	3	1.0
Gross Living Area	1,232 sq. ft.			1,044 sq. ft.			1,169 sq. ft.			1,080 sq. ft.		
Basement & Finished Rooms Below Grade	0sf			0sf			0sf			0sf		
Functional Utility	Average			Average			Average			Average		
Heating/Cooling	FWA/None			FWA/Central			FWA/Central			FWA/None		
Energy Efficient Items	Dual Pane Window			Dual Pane Window			Dual Pane Window			Dual Pane Window		
Garage/Carport	2ga2dw			1ga1dw			2ga2dw			1ga1dw		
Porch/Patio/Deck	Porch/Concrete			Porch/Concrete			Porch/Concrete			Porch/Concrete		
Fireplaces	None			1 Fireplace			None			1 Fireplace		
Pool	None			None			None			None		
Listing Price \$	None			849,999			899,000			899,000		
Net Adjustment (Total)				X + - \$ 95,500			X + - \$ -35,000			X + - \$ 164,500		
Adjusted Sale Price of Comparables				Net Adj: 12%			Net Adj: -4%			Net Adj: 20%		
				Gross Adj : 13%			Gross Adj: 10%			Gross Adj: 20%		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	07/17/2023			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	DOC# 2023080688	Realquest	Realquest	Realquest
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp2) within last 12 months.

Summary of Sales Comparison Approach All Comps are closed sales within last 11 months of similar design and age, and similar quality, condition and appeal from subject's market area.
 Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$400/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$3000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8).The time adjustment uses 0.9% Monthly for the contract date difference more than 6 months and NO time adjustment for most recent 6 months sold comparables according to 1004MC Data , 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Exterior-Only Inspection Residential Appraisal Report

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 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.

Exterior-Only Inspection Residential Appraisal Report**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.

Exterior-Only Inspection Residential Appraisal Report

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).

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 

Name Huibin Lan

Company Name Bluebay Appraisal Inc.

Company Address 41041 Trimboli Way #1492
Fremont, CA 94538

Telephone Number 5106736733

Email Address appraiserlan@yahoo.com

Date of Signature and Report 08/25/2023

Effective Date of Appraisal 08/25/2023

State Certification # AR030132

or State License # _____ State # _____

or Other (describe) _____ State # _____

State CA

Expiration Date of Certification or License 02/18/2025

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 _____

ADDRESS OF PROPERTY APPRAISED

19016 MAYBERRY DR

Castro Valley, CA 94546

APPRAISED VALUE OF SUBJECT PROPERTY \$ 940,000

LENDER/CLIENT

Name Clear Capital

Company Name Wedgewood Inc

Company Address 2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278

Email Address _____

SUBJECT PROPERTY

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

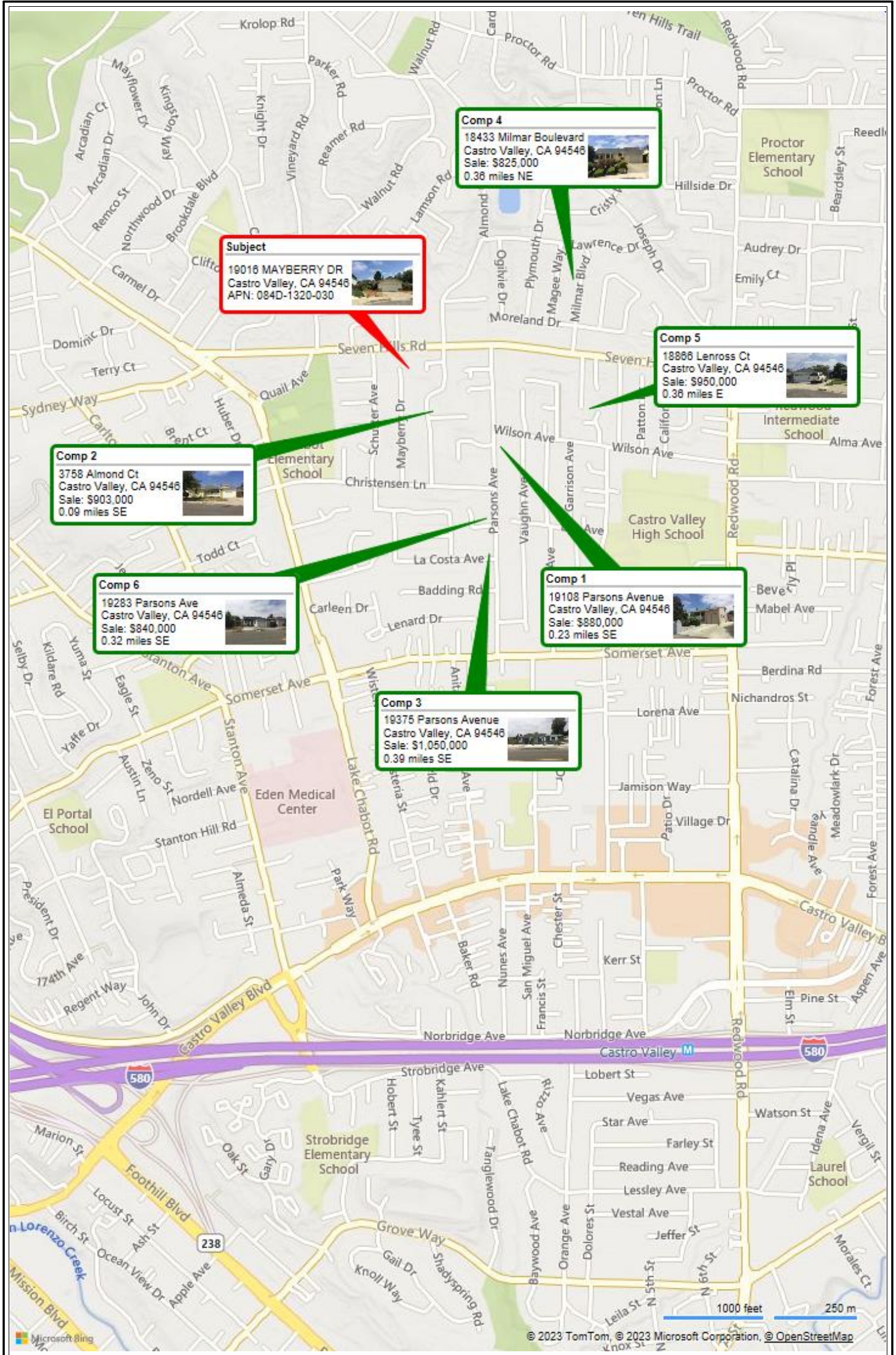
COMPARABLE SALES

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

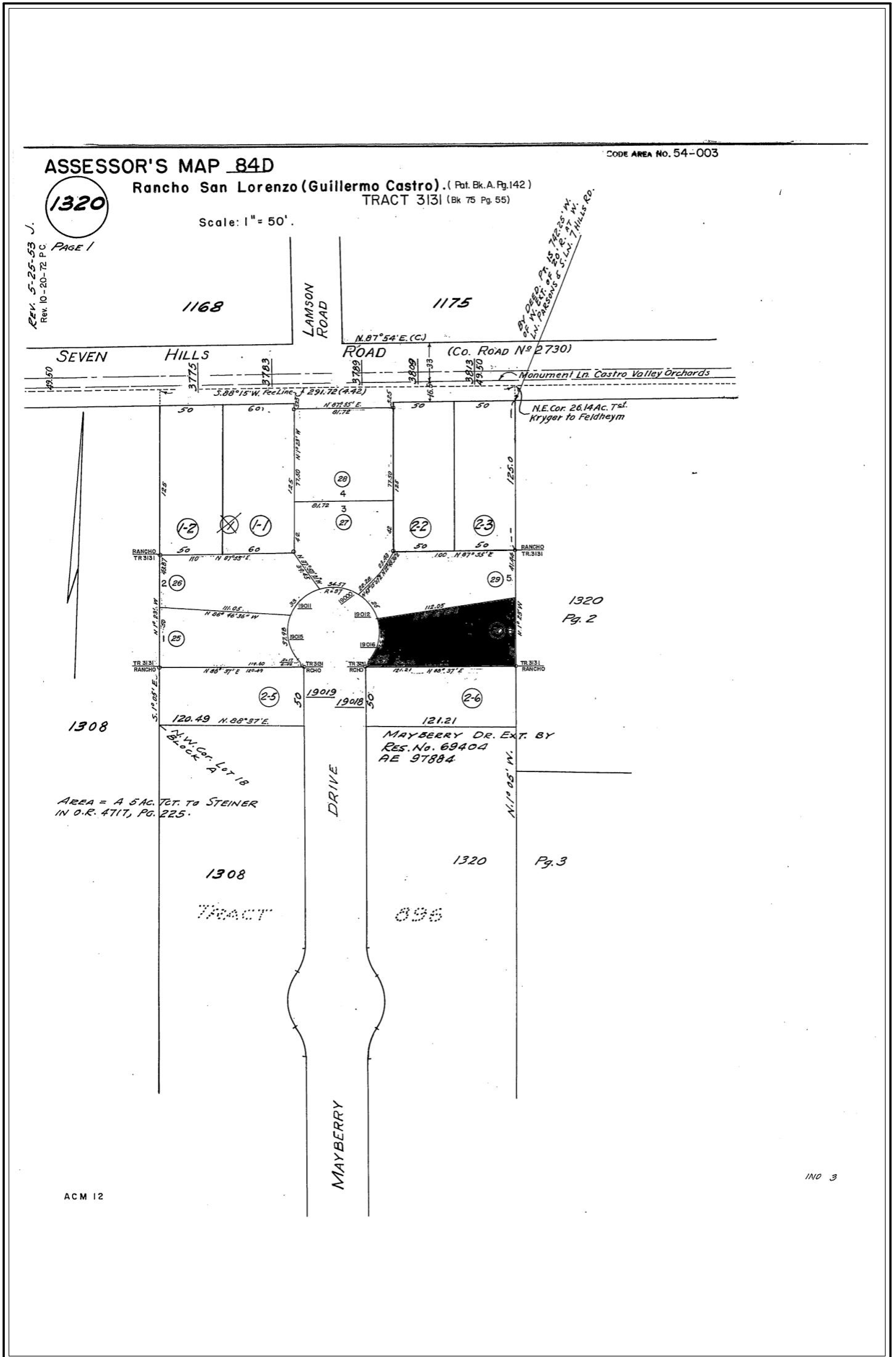
Bluebay Appraisal Inc.
LOCATION MAP ADDENDUM

File No. 34536722
 Case No. 54975

Borrower **Redwood Holdings LLC**
 Property Address **19016 MAYBERRY DR**
 City **Castro Valley** County **Alameda** State **CA** Zip Code **94546**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



Borrower Redwood Holdings LLC
Property Address 19016 MAYBERRY DR
City Castro Valley County Alameda State CA Zip Code 94546
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley County Alameda State CA Zip Code 94546

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE SALE # 1
19108 Parsons Avenue
Castro Valley, CA 94546



COMPARABLE SALE # 2
3758 Almond Ct
Castro Valley, CA 94546



COMPARABLE SALE # 3
19375 Parsons Avenue
Castro Valley, CA 94546

Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley County Alameda State CA Zip Code 94546

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE SALE # 4

18433 Milmar Boulevard
Castro Valley, CA 94546



COMPARABLE SALE # 5

18866 Lenross Ct
Castro Valley, CA 94546



COMPARABLE SALE # 6

19283 Parsons Ave
Castro Valley, CA 94546

Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley

County

Alameda

State

CA

Zip Code

94546

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



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

Huibin M. Lan

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 030132

Effective Date: February 19, 2023
Date Expires: February 18, 2025

Loretta Dillon
Loretta Dillon, Deputy Bureau Chief, BREA

3067248

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

Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley

County

Alameda

State

CA

Zip Code

94546

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

**THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED
AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.**

Insurance is afforded by the company indicated below: (A capital stock corporation)

 Great American Assurance CompanyNote: The Insurance Company selected above shall herein be referred to as the **Company**.Policy Number: **RAP3367375-22**Renewal of: **RAP3367375-21**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. **Named Insured:** **Huibin Lan**Item 2. **Address:** **41526 Carmen St**City, State, Zip Code: **Fremont, CA 94539**Item 3. **Policy Period:** From 09/08/2022 To 09/08/2023
(Month, Day, Year) (Month, Day, Year)(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)Item 4. **Limits of Liability:**A. \$ 500,000 **Damages** Limit of Liability – Each **Claim**B. \$ 500,000 **Claim Expenses** Limit of Liability – Each **Claim**C. \$ 1,000,000 **Damages** Limit of Liability – Policy AggregateD. \$ 1,000,000 **Claim Expenses** Limit of Liability – Policy AggregateItem 5. **Deductible (Inclusive of Claim Expenses):**A. \$ 500 Each **Claim**B. \$ 1,000 AggregateItem 6. **Premium:** \$ **835.00**Item 7. **Retroactive Date (if applicable):** **09/08/2006**Item 8. **Forms, Notices and Endorsements attached:****D42100 (03/15) D42300 CA (10/13) IL7324 (08/12)****D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)****D42414 (08/19)**

Ruby A. Magnuson
Authorized Representative

D42101 (03/15)

Page 1 of 1

Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley

County

Alameda

State

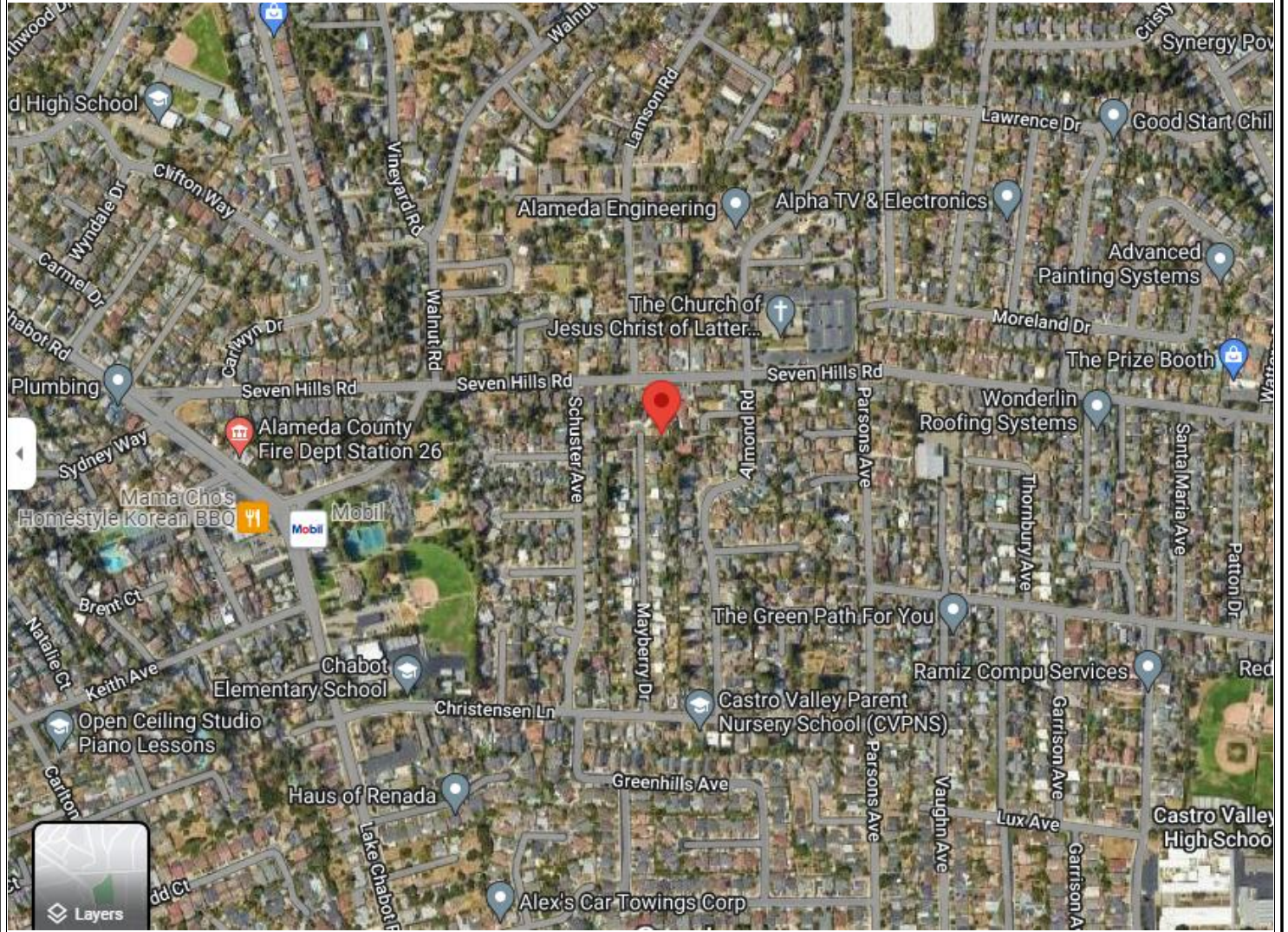
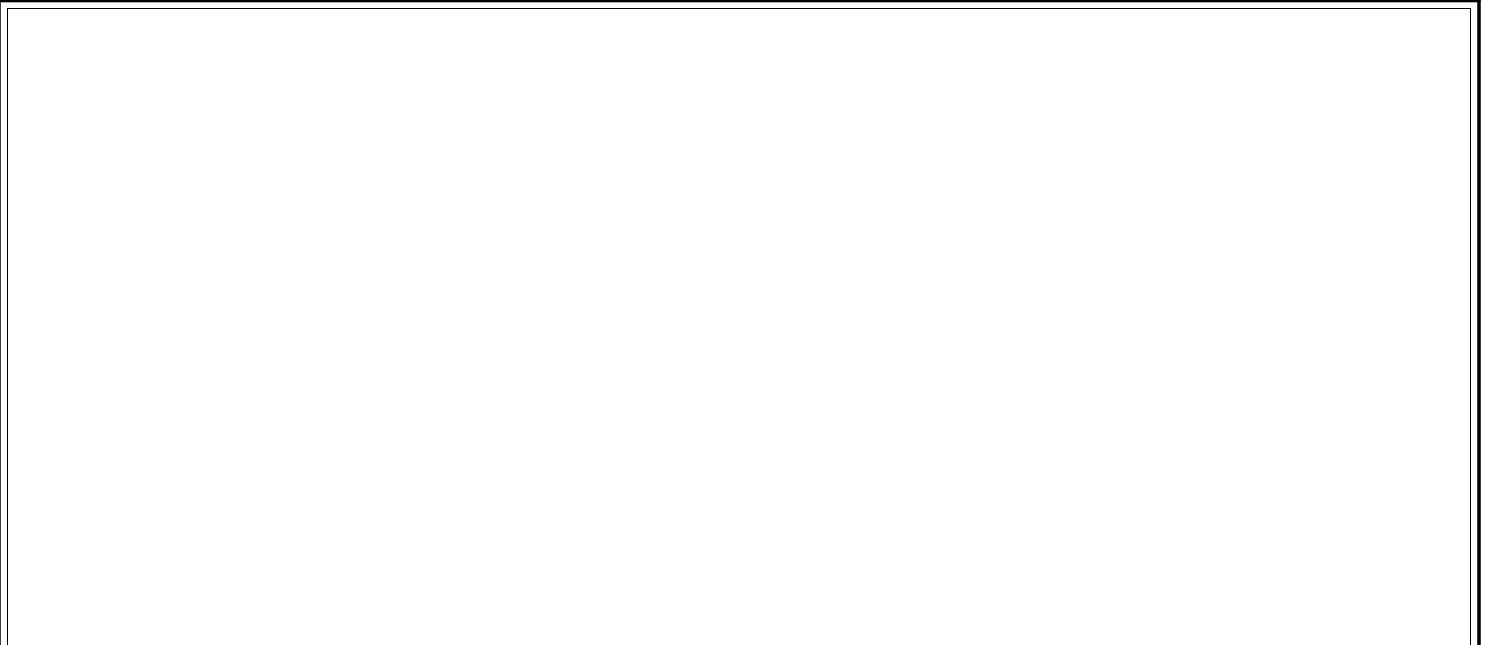
CA

Zip Code

94546

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley County Alameda State CA Zip Code 94546

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

8/25/23, 11:50 AM

Matrix

3758 Almond Ct, Castro Valley, California 94546

[View Comparable Properties](#)

Listing

[Report Listing](#)



1 / 30



MLS #: BE41030041
Beds: 3
Baths (F/P): 1 (1/0)
Primary SqFt: 1,218 SqFt
Apprx Lot: 5,063 SqFt
Apprx Acr: 0.120 Acres
Age/Yr Blt: 73/1950
Parcel#: 84D-132-814
DOM: 11
LA: Tim Fiebig
LA Ph: (510) 708-8700
BA: [Peter Phung](#)
Walk Score:

[SYMBIUM ADU options](#)

3758 Almond Ct , Castro Valley 94546

County: Alameda
Area: 3300 - Castro Valley
Class: Res. Single Family / Detached
Land Use:
Comm: 2.5 Dual Variable
L.Type/Service: Exclusive Right to Sell, Full Service
Special Info: Not Applicable
Ownership:
Fin Terms: Terms - Cash Offer, Type - Conventional
Public:

Status: **Sold**
Orig Price: \$825,000
List Price: **\$825,000**
Sale Price: **\$903,000**
\$/Primary SqFt: \$741.38
\$/Total SqFt:

Dates
Original:
List: 06/12/2023
Sale: 06/23/2023
COE: 07/25/2023
Expires:
Off Mrkt:
LOE: 32
Incorp:
City Limit:
Possession: COE

Private: Go direct, supra lockbox, vacant. Pre sale open with Chicago Title - Deanna Terry # 3862300799 Offer date will be Thurs 6/22 at 3pm please on IO link.

Showing & Location

Showing Information

Occupied By: Vacant
Show Contact:
Occupant Nm:
Phone:
Instructions: 24-Hour Notice Not Required

Owner:
Show type: Gt.Code:
Occupant Ph:
Add Instruct: go direct use supra, lockbox location : front pipe

Map
X Street: Almond Road
Directions: Lake Chabot Rd to Christensen to Almond Road

School

Elem:
Middle:
High:
Building #:

Prop Faces:

Closing Details

offers:
Buyer Finance: Conventional Loan

Sold Remarks:
Concession: LOE: 32

Tour

Features

Accessibility:
Bathroom:
Bedroom:
Communication:
Construct Type:
Cooling: Central -1 Zone
Dining Rm:
Energy Sav: Other
Back Yard, Fenced, Front Yard, Patio(s),
Ext. Amenities: Patio(s) - Covered, Sprinkler(s) - Front, Sprinkler(s) - Side
Family Room:
Fence:
Fireplace: #1 / Living Room Brick

Horse:
Interior:
Kitchen: Countertop - Stone, Eat In Kitchen, Garbage Disposal, Hookups - Ice Maker, Oven - Self Cleaning, Oven Range - Gas, Oven Range
Laundry: Hookups Only
Lot Desc: Grade - Level - Corner
Other Rooms: Bonus/Hobby Room
Pool YN:
Pool / Spa: Pool - No, None
Prop Condition:
Roof: Composition
Security:
Soil Condition:

https://search.mlslistings.com/Matrix/Results.aspx?c=AAEAAAD*****AQAAAAAARAAQAAAEQAAAGAgAAAAQ4MTQ2BgmAAAAACMTEGBAAAA... 2/3

Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley County Alameda State CA Zip Code 94546

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

8/25/23, 2:37 PM

Matrix

18433 Milmar Boulevard, Castro Valley, California 94546

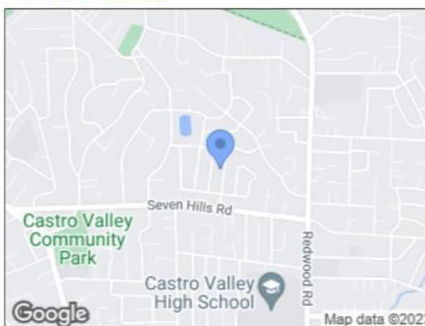
[View Comparable Properties](#)

Listing

[Report Listing](#)



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MLS #: ME223058902
Beds: 2
Baths (F/P): 1 (1/0)
Primary SqFt: 1,044 SqFt (Realist*)
Total SqFt: 1,044 SqFt
Add'l Type:
Apprx Lot: 5,001 SqFt (Realist*)
Apprx Acr: 0.115 Acres
Age/Yr Blt: 73/1950 (Realist*)
Parcel#: 084-D12-250-10
DOM: 18
LA: William Johnson
LA Ph: (760) 760-4320
BA: [Scott Rasmussen](#)
Walk Score:



[SYMBIUM ADU options](#)

18433 Milmar Boulevard, Castro Valley 94546

County: Alameda
Area: 3300 - Castro Valley
Class: Res. Single Family / Detached, Detached Si
Land Use:
Comm: 2.5
L.Type/Service: Open, Limited Service

Status: **Sold**
Orig Price: \$849,999
List Price: **\$849,999**
Sale Price: **\$825,000**
\$/Primary SqFt: \$790.23
\$/Total SqFt: \$790.23

Dates
Original: 06/29/2023
List: 06/29/2023
Sale: 07/24/2023
COE: 08/08/2023
Expires: 12/29/2023
Off Mrkt:
LOE: 15
Incorp:
City Limit:
Possession: COE

Special Info: Not Applicable

Zoning: Residential

Ownership:
Fin Terms: Cash or Conventional Loan
Public:

Location! Location! Location! This 2-bedroom, 1-bathroom SFR home is located at top of Seven Hills neighborhood in Castro Valley with panoramic views from the front of the house and the back yard. This home is located in the coveted Castro Valley SD and is close to parks, Bart, shopping and Lake Chabot. This home has been well cared for by the original owner with original hardwood floors and tiles. This home has a living room, kitchen (with large bay window) and dining room with French doors to a large backyard with mature orange and lemon trees. There is central air, heat and an electrical insert in the fireplace, a single car garage and basement. Additionally, the large lot has room to add on out the back patio and room for an ADU.

Private: **IMPORTANT: Schedule all showings and submit all offers online on <https://bit.ly/43R4Cx2>. Contact Nick Marcisz at (949) 542-9100 for any queries. Inspection is available on request, The property is being sold as is. The offer will be accepted along with the acceptance of the current inspection report.**

Showing & Location

Showing Information

Occupied By: Vacant
Show Contact: Nick Marcisz
Occupant Nm:
Phone: (949) 542-9100
Instructions: Appointment Only, Lockbox

Owner:
Show type: Owner
Occupant Ph:
Add Instruct:
Gt.Code:

Map

X Street: Lake Chabot Rd
Directions: Head south on Redwood Rd toward Joseph Dr, Turn right onto Joseph Dr, Turn left onto Lawrence Dr, Turn left onto Milmar Blvd, Property will be on the right

School
Elem: / Castro Valley Unified
Middle: **Castro Valley Unified** / Castro Valley Unified
High: / Castro Valley Unified

Prop Faces:

Building #:

offers: 1
Buyer Finance: All Cash No Loans

Closing Details
Sold Remarks:
Concession: No **LOE:** 15

Accessibility: Handicapped Bathroom Features, Grab Bars, Wide Halls/Doors (3 Ft +)

Features
Horse: No

Bathroom:
Bedroom:

Interior: Balcony/Patio
Kitchen: Countertop - Laminate, Dishwasher, Breakfast Bar, Other, Oven - Built-In, Breakfast Nook, Freezer - Built-In, Refrigerator - Built-In, Oven - Gas, Oven Range - Built-In, Gas

Communication:
Construct Type: Frame, Concrete
Cooling: Central AC
Dining Rm: Formal Room, Other
Energy Sav:
Ext. Amenities: Garden, Balconv/Patio

Laundry: In Garage, Laundry Area, Cabinets, Hookup - Electric, Dryer
Lot Desc: -
Other Rooms: Den/Study/Office, Attic, Basement - Full
Pool YN: No
Pool / Spa: Pool - No
Prop Condition: Other

https://search.mlslistings.com/Matrix/Results.aspx?c=AAEAAAD****AQAAAAAARAAQAAAEQAAAAAGAAAAQ4MTQ2BgMAAACMTYGAAAA... 2/3

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 34536722
Case No. 54975

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1

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

Note: *Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (that is, 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 are either 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. It's 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 are 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.*

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 34536722
Case No. 54975

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 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.

Requirements - 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 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

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

Example:

3.2 indicates three full baths and two half baths.

**UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report**

File No. 34536722
Case No. 54975

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 34536722
Case No. 54975

Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley County Alameda State CA Zip Code 94546

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

The appraiser's competency for completing work order assignments within the subject's market area:

The appraiser is very familiar with the market area of the subject, approximate about 300 of appraisals completed in this market, there is about 10 miles that the appraiser traveled to the subject. The appraiser has about 10 years of field work experience and has access to the MLS data of the subject's neighborhood. The appraiser reside in the neighbor county of Alameda county.

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

HIGHEST AND BEST USE OF THE SUBJECT: The subject has typical lot size, GLA, style ,construction quality and similar condition as a single family house(physically possible) and conform to the neighborhood with almost all the similar single family houses(The reasonable,probable and Legal use of the lot as the the single family home zoning of the neighborhood---- Legally allowable) , the single family house demand is still high in all the bay area and the subject's neighborhood(financially feasible and Maximu Productive) , thus its current use is in its highest and best use.

The Coronavirus (COVID-19) outbreak has had a significant impact on local, national and global economies. Financial markets worldwide are experiencing unprecedented volatility. In some areas of the United States, there are current Shelter-in-Place orders and other restrictions on daily activities. These events are likely to impact real estate values in the short term but, as of the date of this appraisal, there is not enough data to substantiate that position. I have researched all available local sources and, as of this date, I have not found any data suggesting that significant changes in local real estate market have occurred. The market data presented in this appraisal report is considered the most recent and relevant available and the resulting analysis best reflects market conditions as of the effective date of appraisal.

No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.
I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of thereport), borrower, or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to the Clear Capital.

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COMMENT ADDENDUM

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Appraiser searched out 3.5 miles from the subject ,within 12 months GLA 985-2000 sqft and city of Castro Valley found the following 185 comparables :

Street Address (Full)	Sale Price	Sq Ft Total
22224 Queen St	1090000	1724
2259 Farley ST	937560	1237
6510 Ridgewood Dr	1320000	1404
20061 Santa Maria Avenue	1040000	1918
18433 Milmar BLVD	825000	1044
17808 Trenton Dr	1360000	1744
4853 Kathleen AVE	910000	1350
2696 Watson Street	975000	1516
20772 Woodside Way	1110000	1946
18635 Vineyard RD	1350000	1652
5633 Cold Water Dr	1300000	1669
19847 Forest Ave	1150000	1286
2568 Nordell Ave	1135000	1800
19155 Garrison Ave	938000	1692
2272 Lessley Ave	909000	1596
21118 Ashfield Ave	1215000	1314
2338 Star Ave	925000	1244
4323 Omega Ave	1315000	1608
18327 Joseph Dr	1294000	1900
3932 Bonsai Pl	1200000	1529
2595 Grove Way	910000	1173
4813 Lodi Way	1230000	1531
21888 Verneti Way	955000	1282
19661 Betrose Ct	1220000	1558
3455 Wyndale Dr	900500	1858
19686 Laurelwood Dr	1149000	1875
21662 Justco Ln	1107000	1541
3758 Almond Ct	903000	1218
22109 Betlen Way	950000	1098
5661 Shadow Ridge Drive	1480000	1891
17925 Beardsley St	1380000	1216
1818 Knox Street	830000	1224
4334 Edwards Ln	1010000	1639
22221 Cameron St	900000	1126
4320 Shamrock Way	1192000	1810
18707 Stanton Ave	950000	1144
1828 Riverbank Ave	800000	1186
19375 Parsons AVE	1050000	1469
19108 Parsons Avenue	880000	1190
3375 Sydney Way	1150000	1391
2232 Vegas AVE	899000	1344
2045 170Th Ave	850000	1729
3464 Northwood Dr	1200000	1825
4127 Veronica Ave	1010000	1330
19923 Wisteria St	785000	1018
4841 Seaview Ave	1050000	1115
17551 Mayflower Dr	1240000	1642
21606 Justco Ln	1200000	1652
2305 Pomar Vista Ave	625000	1100
19562 Jaydine St	1280000	1637
5211 Proctor Rd	1050000	1582

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19138 San Miguel Ave	925000	988
3173 Barrett Ct	1175000	1452
5771 Cold Water Dr	1650000	1764
21824 Dolores St	890000	1836
22239 Morales Ct	950000	1468
20122 San Miguel Ave	1080000	1967
22478 Cameron St	942000	1427
20169 Butterfield Dr	1060000	1443
3716 Carlwyn Ct	1220000	1606
16999 Grovenor	1325000	1894
20649 Yeandle Ave	1030000	1292
2125 170th AVE	715000	1160
5395 Greenridge Rd	1535000	1781
17763 Almond Rd	1005000	1416
4409 Alma Ave	1335000	1720
21332 outlook CT	1170000	1875
2667 Acorn St	1150000	1744
4861 Crow Canyon RD	960000	1475
21305 Kahlert St	950000	1689
4139 Wilson AVE	1170000	1427
4663 Seven Hills Rd	1235000	1192
20632 Woodside Way	935000	1124
4267 Omega Avenue	1140000	1771
4319 Watters Court	1300000	1965
5517 Rothman Ct	1185000	1746
20332 CENTER ST	920000	1141
5933 Charter Oaks Dr	1400100	1645
20623 Glenwood DR	1383500	1978
2576 La Don Ct	935000	1289
18866 Lenross Ct	950000	1169
19100 Clement Dr	1350000	1499
17069 President DR	843000	1770
2159 Grove Way	830000	1190
21953 Ada St	805000	1554
3732 Christensen Ln	1252000	1945
3982 Clara Lee Ln	1130000	1838
18236 Maffey Dr	1320000	1794
17971 Beardsley St	1000000	1545
4617 James Ave	635000	1156
19543 Yuma St	960000	1844
18988 Sandy Rd	1325000	1878
2598 Miramar Ave	900000	1633
5771 Cold Water Dr	1150000	1764
18960 California St	988500	1396
18408 Pepper Street	1100000	1664
5068 Seaview Ave	987000	1916
18922 REDWOOD RD	945000	1792
21463 Orange Ave	785000	1022
17370 Robey Dr	830000	1307
2164 Grove Way	825000	1222
19641 Betrose Ct	1075000	1580
19096 Santa Maria AVE	1000000	1368
2453 Mikemary CT	1130000	1937
2323 Somerset AVE	850000	1624

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5911 Jensen Rd	1725000	1097
2218 Grove WAY	810000	1288
19198 Madison Ave	978000	1110
3270 Keith Ave	915000	1454
19185 Madison Ave	900000	1095
5010 Foxboro Dr	1180000	1800
2691 Watson St	970000	1600
3284 Dominic Drive	840000	1064
4670 Heyer Ave	971000	1754
18434 Lomond WAY	1423000	1901
19826 Fern Way	985000	1263
2867 Jennifer Dr	1351000	1960
2541 Lessley Ave	940000	1394
21872 Baywood Ave	895000	1700
18487 Redwood Rd	780000	1116
4510 Edwards	864999	1275
2363 Lessley Ave	805000	1028
21864 Orange Ave	780000	1288
2300 Camino Dolores	913500	1271
2431 San Carlos Ave	1150000	1432
20059 Garnet Ct	815000	1080
4214 Seven Hills RD	800000	1254
19027 Mayberry DR	855000	1020
2179 Grove Way	740000	1168
17065 Sabina Ct	890000	1660
21956 Ada St.	737000	1060
5371 Crown Ct	1580000	1834
4091 Meadowview	810000	1071
4091 Meadowview Dr	810000	1071
2732 Darlene Ct	1015000	1480
17914 Joseph Dr	1021000	1436
5446 Greenridge Rd	1601000	1842
18372 Joseph Dr	949000	1172
3839 Modesto	890000	1392
22074 Cameron St.	824000	1224
4570 Edwards Ln	1100000	1684
17911 Trenton Dr	1276000	1838
2529 Nordell Ave	785000	1150
4558 Seven Hills Rd	1050000	1885
22126 Lantana Ct	910000	1424
21113 Tye Ct	848000	1116
5854 Greenridge Rd	1400000	1781
18076 Reamer Road	808888	1566
19784 Carnation Ln	930000	1202
20948 San Miguel Ave	905000	1326
3530 Arcadian Dr	1105000	1823
1937 Leila St	765000	1018
4253 Moreland Dr	920000	1715
17880 Apricot Way	1230000	1928
21935 Baywood Ave	888000	1737
19579 Carlton Ave	1080000	1486
20253 Meadowlark Dr	985000	1448
21529 Dolores St	735000	1018
19713 Mabel Pl	1200000	1860

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 34536722
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Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

3243 Barrett Court	1200000	1408
4208 Mabel Ave	805000	1020
19841 Edwin Markham Dr	1190000	1852
2403 San Carlos Ave	1152500	1701
2719 Somerset Avenue	900000	1449
4262 Nando CT	980000	1296
21905 Betlen Way	850000	1282
3977 Somerset Ave	849000	1297
5960 Skyfarm Dr	1400000	1985
20180 Leroy Drive	864000	1039
3455 Arcadian Dr	1480000	1900
18672 E Cavendish Dr	1435000	1908
21348 Highland Dr	1200000	1952
3857 Mabel Ave	1100000	1544
19283 Parsons Ave	840000	1080
4424 James Ave	1150000	1567
25390 Gold Hills Dr	1420000	1871
20009 Shadow Creek Cir	1350000	1820
5202 Reedley Way	1150000	1997
18388 Lake Chabot Rd	930000	1781
2867 Jennifer DR	925000	1642
2285 Star Ave	680000	1260
4488 Hillsborough Drive	1250000	1998
4641 Newhaven WAY	1015000	1302
17039 Rolando Ave	849000	1167
17309 Robey Dr	875000	1803

APPRAISAL COMPLIANCE ADDENDUM

Borrower/Client <u>Redwood Holdings LLC</u>		Unit No. _____	
Address <u>19016 MAYBERRY DR</u>		_____	
City <u>Castro Valley</u>	County <u>Alameda</u>	State <u>CA</u>	Zip Code <u>94546</u>
Lender/Client <u>Wedgewood Inc</u>			

This Appraisal Compliance Addendum is included to ensure this appraisal report meets all USPAP 2014 requirements.

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to parties involved
- Unless otherwise indicated, 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.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).
- This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.

PRIOR SERVICES

- I have **NOT** performed services, as an appraiser or in another other capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.
- I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- I **HAVE** made a personal inspection of the property that is the subject of this report.
- I have **NOT** made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

none

ADDITIONAL COMMENTS


Additional USPAP related issues requiring disclosure and/or any state mandated requirements: External only inspection. I did not do any services for the subject within the last 3 years.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 20-40 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 20-40 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 	Signature _____
Name <u>Huibin Lan</u>	Name _____
Date of Signature <u>08/25/2023</u>	Date of Signature _____
State Certification # <u>AR030132</u>	State Certification # _____
or State License # _____	or State License # _____
State <u>CA</u>	State _____
Expiration Date of Certification or License <u>02/18/2025</u>	Expiration Date of Certification or License _____
Effective Date of Appraisal <u>08/25/2023</u>	Supervisory Appraiser Inspection of Subject Property:
	<input type="checkbox"/> Did Not <input type="checkbox"/> Exterior Only from street <input type="checkbox"/> Interior and Exterior

Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley County Alameda State CA Zip Code 94546

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



ENHANCED REPORT 2.0

Subject Property:



Site Address
19016 MAYBERRY DR
CASTRO VALLEY, CA 94546-3051



Mail Address
19016 MAYBERRY DR
CASTRO VALLEY, CA 94546-3051



Prepared For:

Amy Zhang
(510) 552-1058
amylanzhang@yahoo.com

Document Contents



- Profile Cover Sheet
- Property Overview
- Property History Page
- Property Comparables (Detailed)
- Property Comparables (Summary)
- Neighborhood
- Plat Map

Provided By

Richard Chen
3340 Walnut Ave 116
Fremont, CA 94538
Richard.chen@ctt.com

PROPERTY OVERVIEW

19016 MAYBERRY DR, CASTRO VALLEY, CA 94546-3051

Owner and Geographic Information



Primary Owner:
LAWSON PHILIP
Site Address:
19016 MAYBERRY DR, CASTRO VALLEY, CA 94546-3051
APN: 84D-1320-30
Housing Tract Number:
Legal Description:

Secondary Owner:
Mail Address:
19016 MAYBERRY DR, CASTRO VALLEY, CA 94546-3051
Lot Number: **Page / Grid:**

Property Details

Bedrooms: 3	Year Built: 1972	Square Feet: 1,232
Bathrooms: 2	Garage: Garage 0	Lot Size: 5,568 SF
Total Rooms: 5	Fireplace:	Number of Units: 0
Zoning:	Pool:	Use Code: Single Family Residential

Sale Information



Transfer Date: 03/21/2012 **Seller:** CHENG, NORMAN ALAN
Transfer Value: \$351,500.00 **Document#:** [2012097351](#)
Cost/Sq Feet:

Assessment and Taxes



Assessed Value: \$416,021.00 **Percent Improvement:** 70.01% **Homeowner Exemption:**
Land Value: \$124,747.00 **Tax Amount:** \$5,712.46 **Tax Rate Area:** 54-003
Improvement Value: \$291,274.00 **Tax Status:** Current **Tax Account ID:**
Market Improvement Value: **Market Land Value:** **Tax Year:** 2022
Market Value:

Borrower Redwood Holdings LLC

Property Address 19016 MAYBERRY DR

City Castro Valley

County

Alameda

State

CA

Zip Code

94546

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



PROPERTY HISTORY

19016 MAYBERRY DR, CASTRO VALLEY, CA 94546-3051

Foreclosure Record - 07/17/2023

Recording Date: 07/17/2023 Document#: [2023080688](#)
 Document Type: Notice of Sale
 Lender Type: Borrowers Name:
 Vesting:
 Legal Description:

Foreclosure Record - 04/06/2023

Recording Date: 04/06/2023 Document#: [2023039075](#)
 Document Type: Notice of Default
 Lender Type: Borrowers Name:
 Vesting:
 Legal Description:

Release Record - 05/02/2012

Recording Date: 05/02/2012 Document#: [2012142461](#)
 Price: Document Type: Full Release with Legal Description
 TD Due Date: Type of Financing:
 Lender Name: Borrowers Name: CHENG,NORMAN ALAN
 Lender Type:
 Vesting:
 Legal Description:

Release Record - 04/02/2012

Recording Date: 04/02/2012 Document#: [2012110601](#)
 Price: Document Type: Substitution of Trustee and Full Reconveyance
 TD Due Date: Type of Financing:
 Lender Name: Borrowers Name: CHENG,NORMAN ALAN
 Lender Type:
 Vesting:
 Legal Description:

Mortgage Record - 03/21/2012

Recording Date: 03/21/2012 Document#: [2012097352](#)
 Loan Amount: \$316,350.00 Loan Type: Conventional
 TD Due Date: Type of Financing:
 Lender Name: WELLS FARGO BANK NA Borrowers Name: LAWSON, PHILIP
 Lender Type:
 Vesting:
 Legal Description: Lot Number: 6
 Tract Number: 3131
 Map Ref: MB75 PG55&56
 City / Muni / Twp: UNINCORPORATED