

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	5042 Palmetto Avenue, Pacifica, CALIFORNIA 94044	Order ID	9482645	Property ID	35687326
Inspection Date	07/20/2024	Date of Report	07/20/2024		
Loan Number	56261	APN	009601120		
Borrower Name	Redwood Holdings LLC	County	San Mateo		

Tracking IDs					
Order Tracking ID	7.16_CitiAgedbpo	Tracking ID 1	7.16_CitiAgedbpo		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	REDWOOD HOLDINGS LLC	Condition Comments
R. E. Taxes	\$2,036	Subject property is in good condition, updated kitchen and bathrooms per current MLS. One story detached home.
Assessed Value	\$87,536	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Lockbox)	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	Property is located near transportation, park, schools, and shopping. Values have been decreasing due to rising interest rates and lower demand.
Sales Prices in this Neighborhood	Low: \$949000 High: \$1650000	
Market for this type of property	Decreased 2 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	5042 Palmetto Avenue	689 Parkview Circle	134 Paradise Dr	116 Del Monte Dr
City, State	Pacifica, CALIFORNIA	Pacifica, CA	Pacifica, CA	Pacifica, CA
Zip Code	94044	94044	94044	94044
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.51 ¹	0.13 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,148,000	\$1,171,500	\$1,198,000
List Price \$	--	\$1,148,000	\$1,171,500	\$1,198,000
Original List Date		03/18/2024	07/04/2024	06/21/2024
DOM · Cumulative DOM	-- · --	18 · 124	16 · 16	12 · 29
Age (# of years)	58	51	57	56
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Trad.	2 Stories Trad.	1 Story Trad.	2 Stories Trad.
# Units	1	1	1	1
Living Sq. Feet	1,250	1,213	1,114	1,250
Bdrm · Bths · ½ Bths	3 · 2	4 · 2 · 1	3 · 1	3 · 2
Total Room #	6	7	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.09 acres	0.09 acres	0.09 acres	0.16 acres
Other	--	--	--	--

* Listing 3 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Current Listings - Cont.

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

Listing 1 House is sold "AS IS" condition, close to all amenities, no known updates.

Listing 2 . Elegantly updated. Lovely Coastal Fairmont home in Pacifica. Move in ready! Three bedrooms / one bath. Large two-car garage. Separate living room with fireplace and formal dining room. Open concept floorplan ideal for entertaining! Updated kitchen and bathroom. Newly installed flooring, baseboards and interior paint throughout the home. Owned solar panels - energy efficient! Kitchen has a large bay window for natural sunlight. Kitchen updates: New refrigerator, dishwasher, fixtures, natural stone countertop, backsplash and stove with hood. Recessed lighting in the living room, dining room and kitchen. Bathroom updates: New shower tile, fixtures, toilet, bathtub and vanity countertops. Roof is eight years young with a 40 year warranty. Sprinkler system and drip system in the front and backyard with programmed timer. New water heater.

Listing 3 Step inside to discover an inviting open floor plan where living & dining areas seamlessly converge, creating an ideal space for gatherings & relaxation. The heart of the home is the spacious kitchen, complete w/large island, perfect for entertaining friends & family. Bathed in natural light, this culinary haven boasts ample storage & overlooks living area, ensuring the chef never feels isolated from the festivities. Unwind in the serene primary bedroom, which offers picturesque views of the meticulously maintained backyard oasis. Imagine waking up to the sight of lush fruit trees, vibrant flowers, and the soothing sounds of nature.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5042 Palmetto Avenue	641 Forest Lake Dr	383 Inverness Dr	117 Crenshaw Ct
City, State	Pacifica, CALIFORNIA	Pacifica, CA	Pacifica, CA	Pacifica, CA
Zip Code	94044	94044	94044	94044
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.96 ¹	0.83 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,088,888	\$1,150,000	\$1,320,000
List Price \$	--	\$1,088,888	\$1,150,000	\$1,320,000
Sale Price \$	--	\$1,150,000	\$1,250,000	\$1,320,000
Type of Financing	--	Conv.	Conv.	Conv.
Date of Sale	--	02/21/2024	05/24/2024	06/24/2024
DOM · Cumulative DOM	-- · --	9 · 23	5 · 29	0 · 31
Age (# of years)	58	60	60	57
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Beneficial ; Water	Neutral ; Residential
Style/Design	1 Story Trad.	1 Story Trad.	1.5 Stories Trad.	1 Story Trad.
# Units	1	1	1	1
Living Sq. Feet	1,250	1,110	1,260	1,260
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 2 · 1	3 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.09 acres	0.09 acres	0.10 acres	0.10 acres
Other	--	--	--	--
Net Adjustment	--	+\$20,000	-\$25,000	\$0
Adjusted Price	--	\$1,170,000	\$1,225,000	\$1,320,000

* Sold 2 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

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

- Sold 1** +10,000 one less bathroom, +10,000 one less car garage. There are 3 Bedrooms with 1 Bath. It has updated stainless steel appliances along with an updated bathroom. Freshly painted interior and exterior along with newly stained hardwood flooring and recessed lighting throughout. It also has an open floor plan that encompasses the kitchen, dining room, and living room with a fireplace.
- Sold 2** -30,000 views, -5000 one more half bath, +10,000 no garage. This great three bedroom property has stunning ocean views from the front of the home, with no houses directly across the street. The primary level of the home has the ideal layout with an open kitchen, dining area and living room as well as direct access to the backyard through sliding glass doors. The three bedrooms sit on the upper level of the home along with a full hall bathroom. Primary bedroom features a beautiful brand new en-suite bathroom and ocean views from both the bedroom and the bathroom. The large backyard is perfect for gardening and entertaining, with two patio areas for seating and a large garden area. Proximity to HWY-35 and HWY 280 for an easy commute and access to Pacifica's beaches and trails.
- Sold 3** Beautifully updated Pacifica residence located west of Highway 1 and adjacent to the Pacific Manor shopping center. From the roof to the flooring, front and back yards, this home has been cared for and updated for the modern day professionals. The home offers a convenient single story floor plan with 3 bedrooms and 2 full baths. Upgrades include: Hardwood flooring & tiled bathrooms, remodeled kitchen & baths, ELFA closet systems, Solar, garden-office, EV charger, garage door, fireplace insert & chimney, landscaping, deck, irrigation, and patio. Cul-de-sac property with easy commute to SF and South Bay Peninsula.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Compass	Property is active					
Listing Agent Name	Alexander Lam						
Listing Agent Phone	(415) 860-5092						
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
05/22/2024	\$1,198,000	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,198,000	\$1,198,000
Sales Price	\$1,195,000	\$1,195,000
30 Day Price	\$1,150,000	--
Comments Regarding Pricing Strategy		
The listings in the area are all lower then recent sales with similar GLA, proper values are decreasing due to lower demand and still high interest rates. Expanded out 2 miles, 30% GLA and 12 months back to find comps. Final value is based on the comps used in this report.		

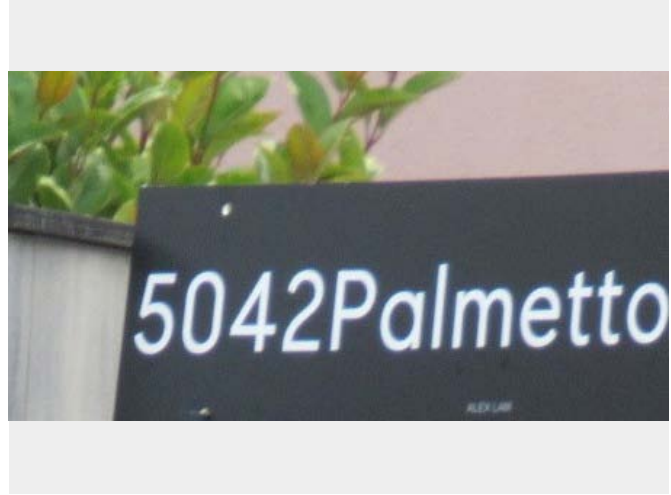
Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 689 Parkview Circle
Pacifica, CA 94044



Front

L2 134 Paradise DR
Pacifica, CA 94044



Front

L3 116 Del Monte DR
Pacifica, CA 94044



Front

Sales Photos

S1 641 Forest Lake DR
Pacifica, CA 94044



Front

S2 383 Inverness DR
Pacifica, CA 94044



Front

S3 117 Crenshaw CT
Pacifica, CA 94044



Front

ClearMaps Addendum

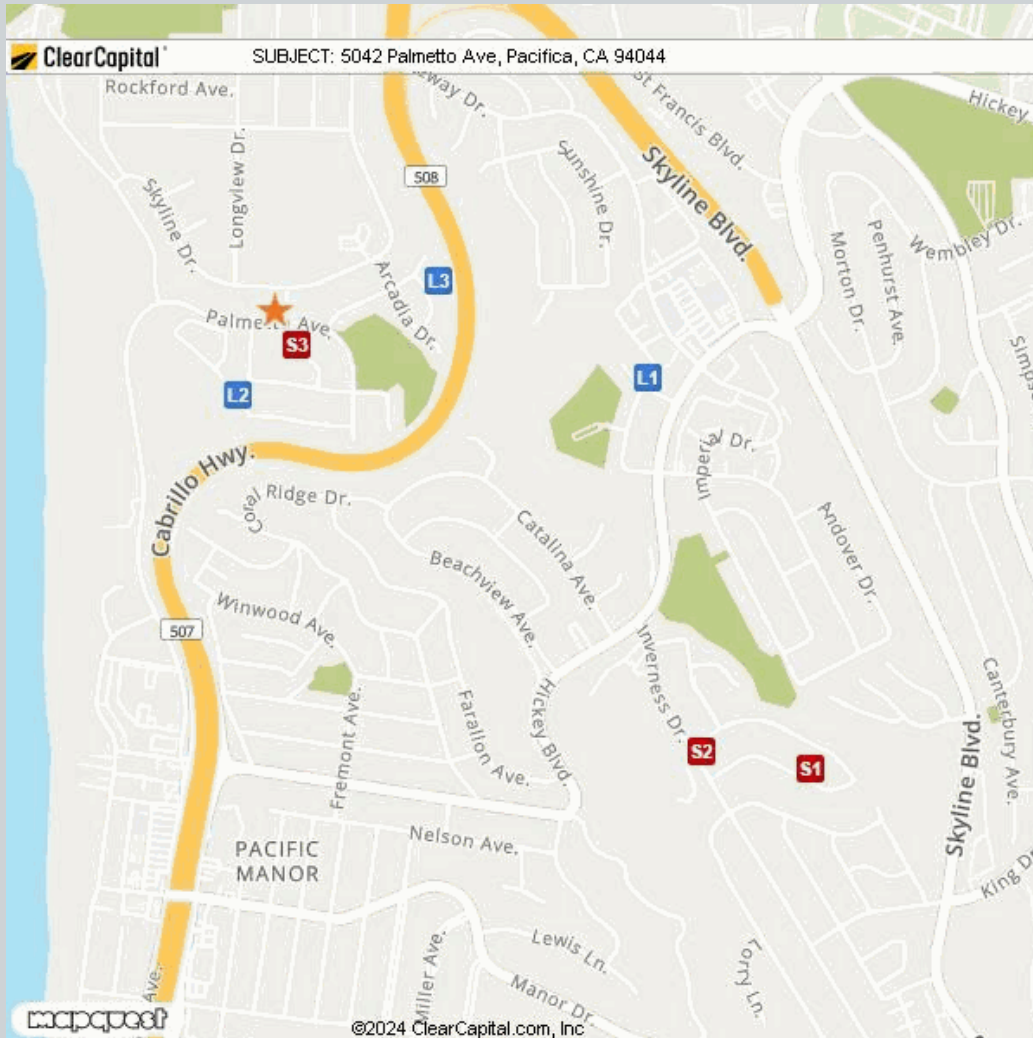
Address ★ 5042 Palmetto Avenue, Pacifica, CALIFORNIA 94044

Loan Number 56261

Suggested List \$1,198,000

Suggested Repaired \$1,198,000

Sale \$1,195,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5042 Palmetto Avenue, Pacifica, California 94044	--	Parcel Match
L1 Listing 1	689 Parkview Circle, Pacifica, CA 94044	0.51 Miles ¹	Parcel Match
L2 Listing 2	134 Paradise Dr, Pacifica, CA 94044	0.13 Miles ¹	Parcel Match
L3 Listing 3	116 Del Monte Dr, Pacifica, CA 94044	0.23 Miles ¹	Parcel Match
S1 Sold 1	641 Forest Lake Dr, Pacifica, CA 94044	0.96 Miles ¹	Parcel Match
S2 Sold 2	383 Inverness Dr, Pacifica, CA 94044	0.83 Miles ¹	Parcel Match
S3 Sold 3	117 Crenshaw Ct, Pacifica, CA 94044	0.06 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Nina Pozdnyakova	Company/Brokerage	New Light Realty
License No	01851157	Address	216 Castleton Way San Bruno CA 94066
License Expiration	10/08/2024	License State	CA
Phone	6506196249	Email	nina@newlightrealty.com
Broker Distance to Subject	2.68 miles	Date Signed	07/20/2024

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.