

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.

<b>Address</b>	480 Java Street, Morro Bay, CA 93442	<b>Order ID</b>	9601505	<b>Property ID</b>	35919706
<b>Inspection Date</b>	09/09/2024	<b>Date of Report</b>	09/10/2024		
<b>Loan Number</b>	56857	<b>APN</b>	065-073-035		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	San Luis Obispo		

**Tracking IDs**

<b>Order Tracking ID</b>	9.6_CitiAgedBPO	<b>Tracking ID 1</b>	9.6_CitiAgedBPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Redwood Holdings	<b>Condition Comments</b> Home appears to be in average condition with off street parking , wood siding , some landscaping.
<b>R. E. Taxes</b>	\$5,608	
<b>Assessed Value</b>	\$523,934	
<b>Zoning Classification</b>	R1	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Homes in the area vary in age, style, sq ftg and lot size. Near beach and freeway access.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$750,000 High: \$940,000	
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	480 Java Street	381 Kodiak	2940 Alder	301 Kodiak
City, State	Morro Bay, CA	Morro Bay, CA	Atascadero, CA	Morro Bay, CA
Zip Code	93442	93442	93422	93442
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 <sup>1</sup>	0.39 <sup>1</sup>	0.15 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$899,999	\$925,000	\$945,000
List Price \$	--	\$899,999	\$925,000	\$945,000
Original List Date		08/21/2024	08/02/2024	05/10/2024
DOM · Cumulative DOM	-- · --	19 · 20	11 · 39	109 · 123
Age (# of years)	46	36	99	26
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Water	Neutral ; Water	Neutral ; Water	Neutral ; Water
Style/Design	2 Stories conv	2 Stories conv	1 Story ranch	2 Stories conv
# Units	1	1	1	1
Living Sq. Feet	1,393	1,560	1,100	1,400
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.06 acres	0.05 acres	0.27 acres	0.05 acres
Other	--	--	--	--

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

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

**Listing 1** Superior sq ftg and age, like area and style. home has large deck, off street parking, near beach and services.

**Listing 2** Inferior sq ftg and age, superior lot size. Home has large street to street lot, near beach and services.

**Listing 3** Like sq ftg , lot size, area. Superior area. Home has open floor plan, kitchen has stainless appliances. Drought tolerant landscaping.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	480 Java Street	2455 Ironwood	331 Jamaica	2824 Dogwood
<b>City, State</b>	Morro Bay, CA	Morro Bay, CA	Morro Bay, CA	Morro Bay, CA
<b>Zip Code</b>	93442	93442	93442	93442
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.90 <sup>1</sup>	0.12 <sup>1</sup>	0.52 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$799,000	\$799,000	\$785,000
<b>List Price \$</b>	--	\$799,000	\$799,000	\$785,000
<b>Sale Price \$</b>	--	\$785,000	\$795,000	\$820,000
<b>Type of Financing</b>	--	Conv	Va	Conv
<b>Date of Sale</b>	--	06/04/2024	03/22/2024	08/16/2024
<b>DOM · Cumulative DOM</b>	-- · --	3 · 57	20 · 86	8 · 23
<b>Age (# of years)</b>	46	52	48	66
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Water	Neutral ; Water	Neutral ; Water	Neutral ; Water
<b>Style/Design</b>	2 Stories conv	1 Story ranch	2 Stories conv	2 Stories conv
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,393	1,139	1,437	1,455
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	2 · 2	3 · 2	2 · 2
<b>Total Room #</b>	6	5	6	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 3 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.06 acres	0.09 acres	0.05 acres	0.09 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$19,650	+\$1,900	-\$8,950
<b>Adjusted Price</b>	--	\$804,650	\$796,900	\$811,050

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Inferior sq ftg and age, like area. Home has open floor plan, off street parking, sunroom. Near services. ADJ +250 lot, -6000 age +25400 sq ftg
- Sold 2** Superior sq ftg, like age and area, style. Home has landscaped yard, stamped concrete, fenced yard. Updated kitchen. ADJ - +2400 garage, -4400 sq ftg
- Sold 3** Superior sq ftg, lot size, inferior age. Home has street to street lot with fenced and landscaped yard. Near services.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No prior listings or sales in the past 36 months.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$811,050	\$811,050
<b>Sales Price</b>	\$804,650	\$804,650
<b>30 Day Price</b>	\$796,900	--
<b>Comments Regarding Pricing Strategy</b>		
There is a lack of list comps that are similar in price to the sold comps. I searched from 750000-940000. The comps used were the most similar, but are considerably higher than the best sold comps even with adjustments.		

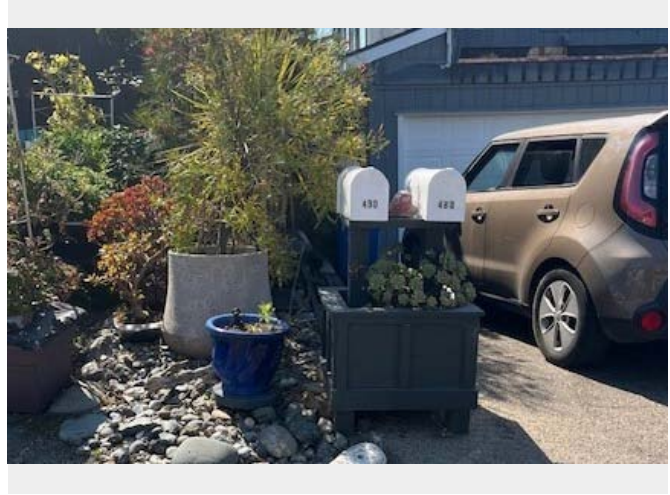
## Clear Capital Quality Assurance Comments Addendum

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



Front



Address Verification



Street

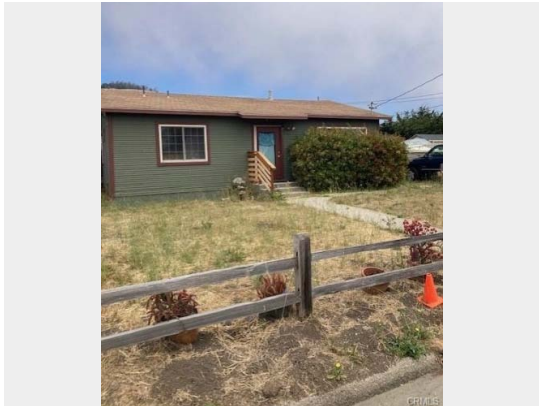
## Listing Photos

**L1** 381 Kodiak  
Morro Bay, CA 93442



Front

**L2** 2940 Alder  
Atascadero, CA 93422



Front

**L3** 301 Kodiak  
Morro Bay, CA 93442



Front

## Sales Photos

**S1** 2455 Ironwood  
Morro Bay, CA 93442



Front

**S2** 331 Jamaica  
Morro Bay, CA 93442



Front

**S3** 2824 Dogwood  
Morro Bay, CA 93442



Front



### ClearMaps Addendum

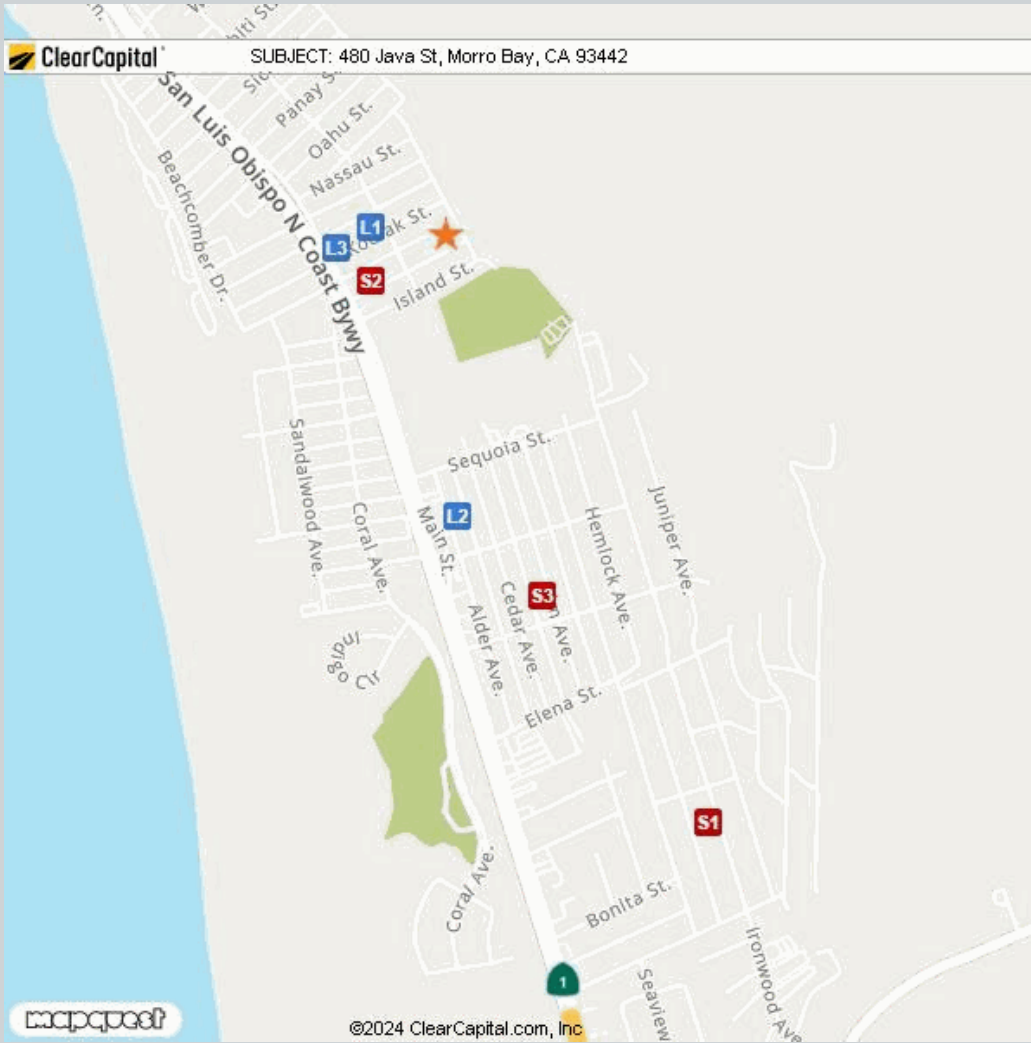
**Address** ★ 480 Java Street, Morro Bay, CA 93442

**Loan Number** 56857

**Suggested List** \$811,050

**Suggested Repaired** \$811,050

**Sale** \$804,650



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	480 Java Street, Morro Bay, CA 93442	--	Parcel Match
L1 Listing 1	381 Kodiak, Morro Bay, CA 93442	0.10 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2940 Alder, Atascadero, CA 93422	0.39 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	301 Kodiak, Morro Bay, CA 93442	0.15 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2455 Ironwood, Morro Bay, CA 93442	0.90 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	331 Jamaica, Morro Bay, CA 93442	0.12 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2824 Dogwood, Morro Bay, CA 93442	0.52 Miles <sup>1</sup>	Parcel Match

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

<sup>2</sup> 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: 07/29/2024

**Purpose:**

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

**Comparable Requirements:**

If any of the following comparable criteria cannot be met, the commentary is required as to why you expanded your search, and what the effect on price will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

**Property Condition Definitions:**

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

**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, factual detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as substantiated distance to amenities, parks, schools, commercial or industrial influences, REO activity, traffic, 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.
10. No part of your analysis or reporting may be based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, familial status, national origin of either the prospective owners or occupants of the subject property, present owners or occupants of the property, or present owners or occupants of the properties in the vicinity of the subject property, or on any other basis prohibited by federal, state or local law.
11. When commenting on the subject property or comp selections, refrain from the use of unsupported or subjective terms to assess or rate, such as, but not limited to, "high," "low," "good," "bad," "fair," "poor," "strong," "weak," "rapid," "slow," "fast" or "average" without providing a foundation for analysis and contextual information. It is inappropriate to add language that could indicate unconscious bias, including but not limited to: "pride of ownership," "crime-ridden area," "desirable neighborhood or location" or "undesirable neighborhood or location"

**Undue Influence Concerns**

Please contact [uiprovder@clearcapital.com](mailto:uiprovder@clearcapital.com) for any Undue Influence concerns.

**Independence Hotline**

Please notify Clear Capital of any independence concerns by calling (530) 550-2138

## Report Instructions - cont.

Terms of Use, Code of Conduct and Professional Discretion:

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.

If you accept and perform this assignment, you do so in accordance with the Clear Capital Vendor Agreement Terms of Use and Code of Conduct to which you agreed.

All interactions with consumers (borrowers, homeowners, POCs, etc.) must be performed in a professional manner. Should you observe any concerning or suspicious activity while you engage with a consumer whether onsite or otherwise, please contact Clear Capital immediately. Please refrain from discussing anything related to the observation with the consumer directly. This includes suspected elder abuse, elder financial abuse, vulnerable adults, fraud, forgery or any violations of local, state or federal laws.

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

<b>Broker Name</b>	Shannon Simonini	<b>Company/Brokerage</b>	Simonini-Powell Real Estate
<b>License No</b>	01297401	<b>Address</b>	4250 Tranquilla Av Atascadero CA 93422
<b>License Expiration</b>	09/07/2027	<b>License State</b>	CA
<b>Phone</b>	8055509233	<b>Email</b>	sasimonini@charter.net
<b>Broker Distance to Subject</b>	12.35 miles	<b>Date Signed</b>	09/10/2024

*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.**