

# APPRAISAL OF REAL PROPERTY



## LOCATED AT

11613 Swinton Ave  
 Granada Hills, CA 91344-3050  
 TRACT # 23670 LOT 12

## FOR

WEDGEWOOD INC  
 2015 MANHATTAN BEACH BL, SUITE 100  
 REDONDO BEACH, CA 90276

## OPINION OF VALUE

825,000

## AS OF

04/18/2024

## TABLE OF CONTENTS

USPAP Identification Addendum .....	1
Exterior-Only .....	2
Additional Comparables 4-6 .....	8
Appraiser Independence Certification .....	9
Market Conditions Addendum to the Appraisal Report .....	10
Supplemental Addendum .....	11
Subject Photos .....	12
Comparable Photos 1-3 .....	13
Comparable Photos 4-6 .....	14
UAD Definitions Addendum .....	15
LICENSE .....	18
E & O - Page 1 .....	19
PUBLIC RECORDS - Page 1 .....	20
PUBLIC RECORDS - Page 2 .....	21
PUBLIC RECORDS - Page 3 .....	22
PLAT MAP .....	23
CMA .....	24
MLS SHEET - Page 1 .....	25
MLS SHEET - Page 2 .....	26
Location Map .....	27

USPAP ADDENDUM

57168  
File No. 2404-21

Borrower	REDWOOD HOLDINGS		
Property Address	11613 Swinton Ave		
City	Granada Hills	County	LOS ANGELES
		State	CA
		Zip Code	91344-3050
Lender	WEDGEWOOD INC		

This report was prepared under the following USPAP reporting option:

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

Restricted Appraisal Report              This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time  
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: **THE REASONABLE EXPOSURE TIME IS**  
**30 TO 90 DAYS**

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

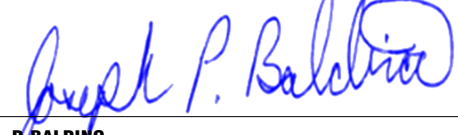
I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I HAVE 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.

- 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 limiting conditions 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 the parties involved.
- 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).

Additional Comments

**APPRAISER:**

Signature: 

Name: **JOSEPH P BALDINO**

Date Signed: **04/19/2024**

State Certification #: **AR001957**

or State License #: \_\_\_\_\_

State: **CA**

Expiration Date of Certification or License: **02/12/2025**

Effective Date of Appraisal: **04/18/2024**

**SUPERVISORY APPRAISER: (only if required)**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date Signed: \_\_\_\_\_

State Certification #: \_\_\_\_\_

or State License #: \_\_\_\_\_

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

Supervisory Appraiser Inspection of Subject Property:

Did Not     Exterior-only from Street     Interior and Exterior

# Exterior-Only Inspection Residential Appraisal Report

57168  
File # 2404-21

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.

SUBJECT

Property Address **11613 Swinton Ave** City **Granada Hills** State **CA** Zip Code **91344-3050**  
 Borrower **REDWOOD HOLDINGS** Owner of Public Record **REDWOOD HOLDINGS** County **LOS ANGELES**  
 Legal Description **TRACT # 23670 LOT 12**  
 Assessor's Parcel # **2605-018-032** Tax Year **2023** R.E. Taxes \$ **3,334**  
 Neighborhood Name **KNOLLWOOD** Map Reference **481-E-7** Census Tract **1066.45**  
 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) **ASSET VALUATION**  
 Lender/Client **WEDGEWOOD INC** Address **2015 MANHATTAN BEACH BL, SUITE 100, REDONDO BEACH, CA 90276**  
 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, offering price(s), and date(s). **CRMLSMLS THE SUBJECT HAS NOT BEEN LISTED IN THE PAST 12 MONTHS**

CONTRACT

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.

NEIGHBORHOOD

**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 type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	<b>98</b> %
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	<b>600</b>	Low	Multi-Family	%
Neighborhood Boundaries	<b>THE SUBJECT IS LOCATED NORTH OF RINALDI, SOUTH OF SESNON, WEST OF WOODLEY &amp; EAST OF BALBOA.</b>						<b>1,500</b>	High	<b>70</b>	Commercial	<b>1</b> %
						<b>900</b>	Pred.	<b>60</b>	Other	<b>1</b> %	

Neighborhood Description The subject is located in a suburban area. It is within 10 miles of many diversified financial, industrial, service & movie industry centers. Neighborhood shows average to good maintenance. The subject is located 1 mile from major traffic arteries on Balboa & Rinaldi. The subject is located less than one mile north of the 118 fwy. The subject is located within 20 to 30 minutes from major retail, entertainment and employment opportunities in Woodland Hills, Northridge & San Fernando  
 Market Conditions (including support for the above conclusions) **CONVENTIONAL FINANCING IS PREDOMINANT IN THE AREA. DEMAND IS BEGINNING TO STABILIZE THE RATE OF INFLATION HAS BEEN DECREASING, BUT VALUES ARE STILL HOLDING STABLE. FUNDS ARE STILL AVAILABLE BUT SALES ACTIVITY IS BEGINNING TO WAIT FOR INTEREST RATES TO DECLINE BUYER ARE BEGINNING TO BE MORE WILLING TO WAIT FOR RATES TO DECLINE BEFORE THEY BUY. MOST SALES ARE CASH AT THE PRESENT TIME**

SITE

Dimensions **75 X 82.7 X 49 X 50 X 125** Area **8847 sf** Shape **IRREGULAR** View **N;Res;**  
 Specific Zoning Classification **LARS** Zoning Description **RESIDENTIAL SFR**  
 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 \_\_\_\_\_  
 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 # **06037C1075G** FEMA Map Date **06/02/2021**  
 Are the utilities and 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 ABOVE GRADE. THE TITLE REPORT HAS NOT BEEN REVIEWED. THERE ARE NO ADVERSE INFLUENCES**  
**For flood information discrepancy with lender's certification, lender certification supersedes appraisal flood information**  
**OTHER LAND USE IS VACANT LAND LOT SIZE TAKEN FROM PLAT MAP**

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property  Appraisal Files  MLS  Assessment and Tax Records  Prior Inspection  Property Owner  
 Other (describe) \_\_\_\_\_ Data Source for Gross Living Area **PARCEL QUEST**

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # <b>1</b>	<input type="checkbox"/> None
# of Stories <b>1</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # <b>0</b>	<input checked="" type="checkbox"/> Driveway # of Cars <b>2</b>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck <b>OPEN</b>	Driveway Surface <b>CONCRETE</b>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls <b>STUCCOWOOD</b>	Fuel <b>GAS</b>	<input type="checkbox"/> Porch <b>NONE</b>	<input checked="" type="checkbox"/> Garage # of Cars <b>2</b>
Design (Style) <b>TRADITIONAL</b>	Roof Surface <b>COMP</b>	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Pool <b>SPA</b>	<input type="checkbox"/> Carport # of Cars <b>0</b>
Year Built <b>1960</b>	Gutters & Downspouts <b>METAL</b>	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence <b>BLOCK</b>	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) <b>40</b>	Window Type <b>ALUMINUM</b>	<input type="checkbox"/> Other	<input type="checkbox"/> Other <b>NONE</b>	<input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				

Finished area above grade contains: **7** Rooms **3** Bedrooms **2.0** Bath(s) **1,708** Square Feet of Gross Living Area Above Grade  
 Additional features (special energy efficient items, etc.) **DRIVEWAY, LANDSCAPING, OPEN PATIO POOL-SPA**  
 Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C5;LACKS REGULAR MAINTENANCE**  
**THE MLS SHEET INDICATES THE SUBJECT IS A FIXER. EXTERIOR NEEDS PAINT**  
 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.

# Exterior-Only Inspection Residential Appraisal Report

57168  
File # 2404-21

There are <b>0</b> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <b>0</b> to \$ <b>0</b>		There are <b>21</b> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <b>765,000</b> to \$ <b>1,150,000</b>			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	<b>11613 Swinton Ave Granada Hills, CA 91344-3050</b>	<b>11549 Swinton Ave Granada Hills, CA 91344-3048</b>	<b>11604 Swinton Ave Granada Hills, CA 91344-3049</b>	<b>16329 Bircher St Granada Hills, CA 91344-3021</b>	
Proximity to Subject		<b>0.04 miles S</b>	<b>0.03 miles SE</b>	<b>0.09 miles NW</b>	
Sale Price	\$	\$ <b>835,000</b>	\$ <b>965,200</b>	\$ <b>960,000</b>	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ <b>451.35</b> sq.ft.	\$ <b>601.37</b> sq.ft.	\$ <b>647.34</b> sq.ft.	
Data Source(s)		<b>CRMLSMLS#SR24027180 ;DOM 7</b>	<b>CRMLSMLS#SR22250347;DOM 123</b>	<b>CRMLSMLS#SR23214891;DOM 6</b>	
Verification Source(s)		<b>PARCEL Q#196506 501-E-1</b>	<b>PARCEL Q #293671 481-E-7</b>	<b>PARCEL Q#902576 481-E-7</b>	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		<b>ArmLth</b>		<b>ArmLth</b>	
Concessions		<b>Cash;0</b>		<b>Conv;0</b>	
Date of Sale/Time		<b>s03/24;c02/24</b>		<b>s05/23;c04/23</b>	
Location	<b>N;Res;</b>	<b>N;Res;</b>		<b>N;Res;</b>	
Leasehold/Fee Simple	<b>Fee Simple</b>	<b>FEE</b>	<b>0 FEE</b>	<b>0 FEE</b>	<b>0</b>
Site	<b>8847 sf</b>	<b>7919 sf</b>	<b>0 7307 sf</b>	<b>0 9916 sf</b>	<b>0</b>
View	<b>N;Res;</b>	<b>N;Res;</b>		<b>N;Res;</b>	
Design (Style)	<b>DT1;TRADITIONAL</b>	<b>DT1;TRADITIONAL</b>		<b>DT1;TRADITIONAL</b>	<b>0</b>
Quality of Construction	<b>Q4</b>	<b>Q4</b>		<b>Q4</b>	
Actual Age	<b>64</b>	<b>65</b>	<b>0 65</b>	<b>0 65</b>	<b>0</b>
Condition	<b>C5</b>	<b>C4</b>	<b>-50,000</b>	<b>C3</b>	<b>-100,000</b>
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	<b>7 3 2.0</b>	<b>7 3 2.0</b>		<b>0 6 3 2.0</b>	<b>0</b>
Gross Living Area	<b>1,708 sq.ft.</b>	<b>1,850 sq.ft.</b>	<b>-10,700</b>	<b>1,605 sq.ft.</b>	<b>+7,700</b>
Basement & Finished Rooms Below Grade	<b>0sf</b>	<b>0sf</b>		<b>0sf</b>	
Functional Utility	<b>AVERAGE</b>	<b>AVERAGE</b>		<b>AVERAGE</b>	
Heating/Cooling	<b>FAU/CENT</b>	<b>FAU/CENT</b>		<b>FAU/CENT</b>	
Energy Efficient Items	<b>NONE</b>	<b>SOLAR LEASED</b>	<b>0</b>	<b>NONE</b>	
Garage/Carport	<b>2ga2dw</b>	<b>2ga2dw</b>		<b>2ga2dw</b>	
Porch/Patio/Deck	<b>OPEN PATIO</b>	<b>OPEN PATIO</b>		<b>COVERED PATIO</b>	<b>-5,000</b>
POOL-SPA	<b>POOL-SPA</b>	<b>POOL</b>	<b>+10,000</b>	<b>NONE</b>	<b>+25,000</b>
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <b>-50,700</b>	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <b>-72,300</b>	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <b>-68,100</b>	
Adjusted Sale Price of Comparables		Net Adj. 6.1 % Gross Adj. 8.5 % \$ <b>784,300</b>	Net Adj. 7.5 % Gross Adj. 14.3 % \$ <b>892,900</b>	Net Adj. 7.1 % Gross Adj. 13.7 % \$ <b>891,900</b>	

SALES COMPARISON APPROACH

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

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

Data Source(s) **PARCEL QUEST**

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) **PARCEL QUEST**

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	<b>04/04/2024</b>			
Price of Prior Sale/Transfer	<b>\$891,000</b>			
Data Source(s)	<b>PARCEL QUEST</b>	<b>PARCEL QUEST</b>	<b>PARCEL QUEST</b>	<b>PARCEL QUEST</b>
Effective Date of Data Source(s)	<b>04/19/2024</b>	<b>04/19/2024</b>	<b>04/19/2024</b>	<b>09/22/2023</b>

Analysis of prior sale or transfer history of the subject property and comparable sales **THE COMPARABLES HAVE TRANSFERRED AS STATE ABOVE. THE SUBJECT SOLD**

**4/4/2024 FOR \$891,000 IT WAS AN ARMS LENGTH TRANSFER**

Summary of Sales Comparison Approach **SALE#1 LARGER THAN THE SUBJECT, BETTER CONDIGN, NO SPA. SALE#2 SMALLER THAN THE SUBJECT, MUCHH BETTER CONDIGN, NO POOL OR SPA. SALE#3 SMALLER THAN THE SUBJECT, MUCH BETTER CONDITION NO POOL THE APPRAISERS COMPARABLE SEARCH PARAMETERS ARE HOMES IN THE NEIGHBORHOOD 1400 TO 2000 sq ft THE ADJUSTMENTS WERE DERIVED FROM THE MARKET WITH PAIRED SALES ANALYSIS. \$75 PER SQ FT FOR LIVING AREA, , \$5000 1/2 BATH \$10,000 SPA, \$15,000 POOL \$50,000 CONDITION,**

**SALE#1 MOST RECENT & SALE#3 MOST SIMILAR IN SIZE ARE GIVE THE MOST WEIGHT**

Indicated Value by Sales Comparison Approach \$ **825,000**

Indicated Value by: Sales Comparison Approach \$ **825,000** Cost Approach (if developed) \$ **870,000** Income Approach (if developed) \$

**THE MARKET APPROACH BEST REFLECTS THE VALUE OF THIS TYPE OF PROPERTY. THE COST APPROACH IS MERELY SUPPORTIVE. THE INCOME APPROACH IS N/A DUE TO THE LACK OF RENTAL DATA ON HOMES IN THE AREA.**

RECONCILIATION

This appraisal is made  "as is",  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,  subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or  subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

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 \$ **825,000** , as of **04/18/2024** , which is the date of inspection and the effective date of this appraisal.

# Exterior-Only Inspection Residential Appraisal Report

57168  
File # 2404-21

**THE INTENDED USER OF THIS APPRAISAL IS THE LENDER/CLIENT & IT SUCCESSORS & ASSIGNS. THE INTENDED USER IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR A MORTGAGE FINANCE TRANSACTION SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM & DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.**

**THE EFFECTIVE AGE IS LOWER THAN THE ACTUAL AGE DUE TO ROUTINE MAINTENANCE & UPKEEP PROLONGING THE ESTIMATED REMAINING ECONOMIC LIFE.**

**The address reported on the appraisal form is according to US Postal Service records as required by UAD format. The title company reports the city or county address and the title report may or may not match to USPS records".**

**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.**

ADDITIONAL COMMENTS

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

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) **Cost factors derived from Marshall-Swift. The ratio of land to improvements is typical for the area, as indicated by(using the abstractions process) the comparables used.**

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE _____ = \$ <b>550,000</b>
Source of cost data <b>MARSHALL-SWIFT</b>	DWELLING <b>1,708</b> Sq.Ft. @ \$ <b>325.00</b> _____ = \$ <b>555,100</b>
Quality rating from cost service <b>AVERAGE</b> Effective date of cost data <b>2/1/2024</b>	<b>0</b> Sq.Ft. @ \$ _____ = \$ _____
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	<b>POOL-SPA</b> _____ = \$ <b>100,000</b>
<b>Cost factors derived from Marshall-Swift. AGE LIFE METHOD OF DEPRECIATION.</b>	Garage/Carport <b>630</b> Sq.Ft. @ \$ <b>20.00</b> _____ = \$ <b>12,600</b>
<b>The ratio of land to improvements is typical for the area, as indicated by(using the abstractions process) the comparables used</b>	Total Estimate of Cost-New _____ = \$ <b>667,700</b>
<b>THE MARKET</b>	Less Physical Functional External
<b>DOES NOT REFLECT FULL VALUE OF POOL-FUNCTIONAL</b>	Depreciation <b>397,700</b> <b>50,000</b> _____ = \$( <b>447,700</b> )
<b>NO EXTERNAL DEPRECIATION</b>	Depreciated Cost of Improvements _____ = \$ <b>220,000</b>
	"As-is" Value of Site Improvements _____ = \$ <b>100,000</b>
Estimated Remaining Economic Life (HUD and VA only) <b>20</b> Years	<b>INDICATED VALUE BY COST APPROACH</b> _____ = \$ <b>870,000</b>

INCOME

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

Estimated Monthly Market Rent \$ \_\_\_\_\_ X Gross Rent Multiplier \_\_\_\_\_ = \$ \_\_\_\_\_ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) **INCOME APPROACH IS NOT APPLICABLE FOR OWNER OCCUPIED PROPERTIES**

PUD INFORMATION

### PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' 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(s) \_\_\_\_\_

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(s) \_\_\_\_\_

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 Homeowners' Association?  Yes  No If Yes, describe the rental terms and options. \_\_\_\_\_

Describe common elements and recreational facilities. \_\_\_\_\_

# Exterior-Only Inspection Residential Appraisal Report

57168  
File # 2404-21

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

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

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

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

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

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

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

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

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

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

# Exterior-Only Inspection Residential Appraisal Report

57168  
File # 2404-21

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

57168  
File # 2404-21

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 **JOSEPH P BALDINO**  
 Company Name **REAL ESTATE APPRAISER**  
 Company Address **3101 MESA VERDE DR**  
**BURBANK, CA 91504**  
 Telephone Number **(818) 768-6147**  
 Email Address **JOEAPPRAISER11@AOL.COM**  
 Date of Signature and Report **04/19/2024**  
 Effective Date of Appraisal **04/18/2024**  
 State Certification # **AR001957**  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State **CA**  
 Expiration Date of Certification or License **02/12/2025**

**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**

**11613 Swinton Ave**  
**Granada Hills, CA 91344-3050**  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ **825,000**

**LENDER/CLIENT**

Name **Clear Capital**  
 Company Name **WEDGEWOOD INC**  
 Company Address **2015 MANHATTAN BEACH BL, SUITE 100, REDONDO**  
**BEACH, CA 90276**  
 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 \_\_\_\_\_



# Exterior-Only Inspection Residential Appraisal Report

57168  
File # 2404-21

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	<b>11613 Swinton Ave Granada Hills, CA 91344-3050</b>	<b>11552 Gothic Ave Granada Hills, CA 91344-2933</b>			<b>16139 Armstead St Granada Hills, CA 91344-3007</b>					
Proximity to Subject		<b>0.17 miles W</b>			<b>0.15 miles NE</b>					
Sale Price	\$	\$ <b>765,000</b>			\$ <b>935,000</b>			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ <b>517.94</b> sq.ft.			\$ <b>651.11</b> sq.ft.			\$ sq.ft.		
Data Source(s)		<b>CRMLSMLS#223001907 ;DOM 6</b>			<b>CRMLSMLS#SR23100130;DOM 6</b>					
Verification Source(s)		<b>PARCEL Q#85032 501-E-1</b>			<b>PARCEL Q#484513 481-E-7</b>					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		<b>ArmLth Cash;0</b>			<b>ArmLth Conv;0</b>					
Date of Sale/Time		<b>s06/23;c05/23</b>			<b>s07/23;c06/23</b>					
Location	<b>N;Res;</b>	<b>N;Res;</b>			<b>N;Res;</b>					
Leasehold/Fee Simple	<b>Fee Simple</b>	<b>FEE</b>			<b>0 FEE</b>			<b>0</b>		
Site	<b>8847 sf</b>	<b>8590 sf</b>			<b>0 8538 sf</b>			<b>0</b>		
View	<b>N;Res;</b>	<b>N;Res;</b>			<b>N;Res;</b>					
Design (Style)	<b>DT1;TRADITIONAL</b>	<b>DT1;TRADITIONAL</b>			<b>DT1;TRADITIONAL</b>					
Quality of Construction	<b>Q4</b>	<b>Q4</b>			<b>Q4</b>					
Actual Age	<b>64</b>	<b>65</b>			<b>0 64</b>					
Condition	<b>C5</b>	<b>C5</b>			<b>C3</b>			<b>-100,000</b>		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	<b>7 3 2.0</b>	<b>6 3 2.0</b>			<b>0 6 3 2.0</b>			<b>0</b>		
Gross Living Area	<b>1,708 sq.ft.</b>	<b>1,477 sq.ft.</b>			<b>+17,300</b>			<b>1,436 sq.ft.</b>		
Basement & Finished Rooms Below Grade	<b>0sf</b>	<b>0sf</b>			<b>0sf</b>					
Functional Utility	<b>AVERAGE</b>	<b>AVERAGE</b>			<b>AVERAGE</b>					
Heating/Cooling	<b>FAU/CENT</b>	<b>FAU/CENT</b>			<b>FAU/CENT</b>					
Energy Efficient Items	<b>NONE</b>	<b>NONE</b>			<b>NONE</b>					
Garage/Carport	<b>2ga2dw</b>	<b>2ga2dw</b>			<b>2ga2dw</b>					
Porch/Patio/Deck	<b>OPEN PATIO</b>	<b>OPEN PATIO</b>			<b>OPEN PATIO</b>					
POOL-SPA	<b>POOL-SPA</b>	<b>NONE</b>			<b>+25,000 POOL</b>			<b>+10,000</b>		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ <b>42,300</b>			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <b>-69,600</b>			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj. 5.5% Gross Adj. 5.5% \$ <b>807,300</b>			Net Adj. 7.4% Gross Adj. 13.9% \$ <b>865,400</b>			Net Adj. % Gross Adj. % \$		
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 # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer	<b>04/04/2024</b>									
Price of Prior Sale/Transfer	<b>\$891,000</b>									
Data Source(s)	<b>PARCEL QUEST</b>	<b>PARCEL QUEST</b>			<b>PARCEL QUEST</b>					
Effective Date of Data Source(s)	<b>04/19/2024</b>	<b>04/19/2024</b>			<b>04/19/2023</b>					
Analysis of prior sale or transfer history of the subject property and comparable sales <b>THE COMPARABLES HAVE TRANSFERRED AS STATED ABOVE.</b>										
<b>OF SALE#4</b>										
Analysis/Comments <b>SALE#4 SMALLER THAN THE SUBJECT, NO POOL OR SPA, SALE#5 SMALLER THAN THE SUBJECT, BETTER CONDITION, NO SPA</b>										



# Market Conditions Addendum to the Appraisal Report

57168  
File No. 2404-21

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 **11613 Swinton Ave** City **Granada Hills** State **CA** ZIP Code **91344-3050**

Borrower **REDWOOD HOLDINGS**

**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 the data in the analysis. If data sources provide 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)	13	2	6	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.17	0.67	2.00	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	1	0	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.5	N/A	N/A	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	1,006,000	1,022,500	979,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	9	25	6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	1,049,126	N/A	N/A	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	43	N/A	N/A	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	103	105	102.7	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input 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 the 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 AVERAGE IS USED NOT THE MEDIAN SELLER CONCESSIONS ARE NOT PREVALENT. THERE ARE SOME BUT MOSTLY ONLY REO SALES. NO**

**INCREASE OR DECREASE IN SELLER CONCESSIONS IN THE PAST 12 MONTHS**

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).

**FORECLOSURE & REO SALES ARE NOT A FACTOR IN THE MARKET AT THIS TIME.**

Cite data sources for above information. **CRMLS-CLAW 1400 TO 2000 SQ FT**

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.

**THE OVERALL TRENDS REPORTED ON THE INVENTORY ANALYSIS GRID & AVERAGE SALE & LIST PRICE DOM & LIST SALE RATIO GRIDS INDICATE A STABLE TREND IN THE PAST 12 MONTHS FOR PROPERTIES IN THE NEIGHBORHOOD THAT ARE COMPARABLE TO THE SUBJECT PROPERTY. HOWEVER THIS IS NOT CONCLUSIVE EVIDENCE THAT ALL OTHER PROPERTIES IN THE NEIGHBORHOOD ARE MIRRORING THE TREND OF PROPERTY THAT IS COMPARABLE TO THE SUBJECT**

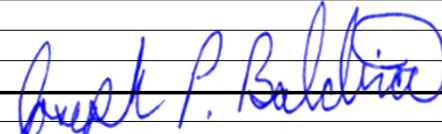
**If the subject is a unit in a condominium or cooperative project, complete the following:**

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 type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure 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 	Signature
Appraiser Name <b>JOSEPH P BALDINO</b>	Supervisory Appraiser Name
Company Name <b>REAL ESTATE APPRAISER</b>	Company Name
Company Address <b>3101 MESA VERDE DR, BURBANK, CA 91504</b>	Company Address
State License/Certification # <b>AR001957</b> State <b>CA</b>	State License/Certification # State
Email Address <b>JOEAPPRaiser11@AOL.COM</b>	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

## Supplemental Addendum

File No. 2404-21

Borrower	REDWOOD HOLDINGS						
Property Address	11613 Swinton Ave						
City	Granada Hills	County	LOS ANGELES	State	CA	Zip Code	91344-3050
Lender/Client	WEDGEWOOD INC						

**THIS IS AN APPRAISAL REPORT NOT A SUMMARY REPORT AS STATED ON THE PREPROGRAMMED APPRAISAL FORM NO PERSONAL PROPERTY WAS INCLUDED IN THIS REPORT**

**RANGE OF LISTINGS AND SALES AT TOP OF THE GRID ARE THE RESULT WHEN I PUT IN THE SEARCH PARAMETERS AND I HAVE NO CONTROL OVER THE RESULT**

*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.*

**EXPOSURE TIME FOR THE SUBJECT IS 3 TO 6 MONTHS. EXPOSURE TIME IS THE LENGTH OF TIME THE PROPERTY INTERESTS BEING APPRAISED WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT THE VALUE ON THE EFFECTIVE DATE OF THE APPRAISAL. IT IS A RETROSPECTIVE ANALYSIS BASED ON AN ANALYSIS OF PAST EVENTS ASSUMING A COMPETITIVE & OPEN MARKET. EXPOSURE TIME IS ALWAYS PRESUMED TO OCCUR PRIOR TO EFFECTIVE DATE OF THE APPRAISAL.**

Use of the appraisal by any party stipulates to an agency relationship between that party and the appraiser whether through intermediaries or not; further that any party charging the borrower or collecting appraisal fees from the borrower(s) for the appraisal hereby agrees that they are responsible for insuring full payment is made to the appraiser for the appraisal

**THE APPRAISER S OFFICE IS WITHIN 15 MILES OF THE SUBJECT PROPERTY. IN THE PAST 5 YEARS I HAVE COMPLETED 10 TO 15 APPRAISALS A YEAR IN THIS AREA. I HAVE ACCESS TO CLAW MLS & CRMLS THE 2 DOMINANT MLS SERVICES IN THE AREA. I LIVE IN THE SUBJECT COUNTY & HAVE PERFORMED APPRAISALS IN THE ARE FOR OVER 40 YEARS. NO EMPLOYEE, DIRECTOR, OFFICE 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, SHALL INFLUENCE OR ATTEMPT TO INFLUENCE THE DEVELOPMENT, REPORTING RESULT OR REVIEW OF AN APPRAISAL 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 THE REPORT), 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 CLEAR CAPITAL**

**HIGHEST & BEST USE WAS DETERMINED AS IMPROVED BASED ON ITS CURRENT USE BEING LEGALLY PERMISSIBLE.**

**PHYSICALLY POSSIBLE FINANCIALLY FEASIBLE & MOST PROFITABLE**

**FEATURES NOT ON THE GRID LIKE THE FIREPLACE ,FRONT PORCH & OUTDOOR BBQ ARE NOT SIGNIFICANT ENOUGH TO BE ON THE GRID & DO NOT REQUIRE AN ADJUSTMENT THOSE ITEMS ARE NOT ALWAYS REPORTED SO THERE IS NO WAY TO KNOW IF THE COMPARABLES HAVE SUCH ITEMS**

## Subject Photo Page

Borrower	<b>REDWOOD HOLDINGS</b>						
Property Address	<b>11613 Swinton Ave</b>						
City	<b>Granada Hills</b>	County	<b>LOS ANGELES</b>	State	<b>CA</b>	Zip Code	<b>91344-3050</b>
Lender/Client	<b>WEDGEWOOD INC</b>						

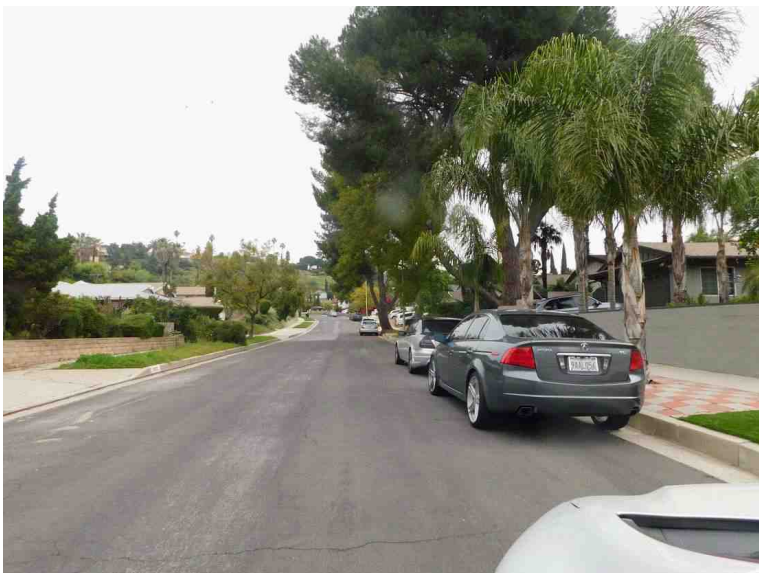


### Subject Front

**11613 Swinton Ave**  
Borrower/Client  
Lender **1,708**  
Total Rooms **7**  
Total Bedrooms **3**  
Total Bathrooms **2.0**  
Location **N;Res;**  
View **N;Res;**  
Site **8847 sf**  
Quality **Q4**  
Age **64**



### Subject Rear



### Subject Street

## Comparable Photo Page #1-3

Borrower	<b>REDWOOD HOLDINGS</b>						
Property Address	<b>11613 Swinton Ave</b>						
City	<b>Granada Hills</b>	County	<b>LOS ANGELES</b>	State	<b>CA</b>	Zip Code	<b>91344-3050</b>
Lender/Client	<b>WEDGEWOOD INC</b>						



### Comparable 1

<b>11549 Swinton Ave</b>	
Lender	<b>0.04 miles S</b>
Sale Price	<b>835,000</b>
Gross Living Area	<b>1,850</b>
Total Rooms	<b>7</b>
Total Bedrooms	<b>3</b>
Total Bathrooms	<b>2.0</b>
Location	<b>N;Res;</b>
View	<b>N;Res;</b>
Site	<b>7919 sf</b>
Quality	<b>Q4</b>
Age	<b>65</b>



### Comparable 2

<b>11604 Swinton Ave</b>	
Prox. to Subject	<b>0.03 miles SE</b>
Sale Price	<b>965,200</b>
Gross Living Area	<b>1,605</b>
Total Rooms	<b>7</b>
Total Bedrooms	<b>4</b>
Total Bathrooms	<b>2.0</b>
Location	<b>N;Res;</b>
View	<b>N;Res;</b>
Site	<b>7307 sf</b>
Quality	<b>Q4</b>
Age	<b>65</b>



### Comparable 3

<b>16329 Bircher St</b>	
Prox. to Subject	<b>0.09 miles NW</b>
Sale Price	<b>960,000</b>
Gross Living Area	<b>1,483</b>
Total Rooms	<b>6</b>
Total Bedrooms	<b>3</b>
Total Bathrooms	<b>2.0</b>
Location	<b>N;Res;</b>
View	<b>N;Res;</b>
Site	<b>9916 sf</b>
Quality	<b>Q4</b>
Age	<b>65</b>

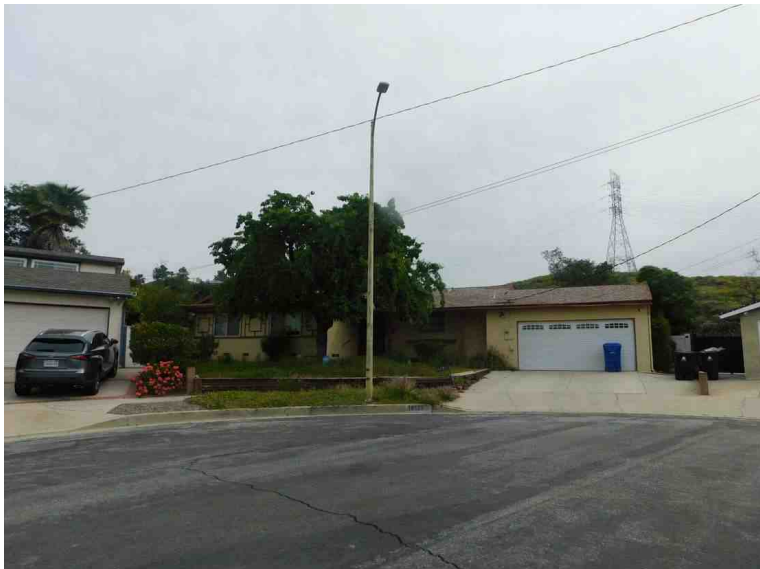
## Comparable Photo Page

Borrower	<b>REDWOOD HOLDINGS</b>						
Property Address	<b>11613 Swinton Ave</b>						
City	<b>Granada Hills</b>	County	<b>LOS ANGELES</b>	State	<b>CA</b>	Zip Code	<b>91344-3050</b>
Lender/Client	<b>WEDGEWOOD INC</b>						



### Comparable 4

<b>11552 Gothic Ave</b>	
Prox. to Subject	<b>0.17 miles W</b>
Sales Price	<b>765,000</b>
Gross Living Area	<b>1,477</b>
Total Rooms	<b>6</b>
Total Bedrooms	<b>3</b>
Total Bathrooms	<b>2.0</b>
Location	<b>N;Res;</b>
View	<b>N;Res;</b>
Site	<b>8590 sf</b>
Quality	<b>Q4</b>
Age	<b>65</b>



### Comparable 5

<b>16139 Armstead St</b>	
Prox. to Subject	<b>0.15 miles NE</b>
Sales Price	<b>935,000</b>
Gross Living Area	<b>1,436</b>
Total Rooms	<b>6</b>
Total Bedrooms	<b>3</b>
Total Bathrooms	<b>2.0</b>
Location	<b>N;Res;</b>
View	<b>N;Res;</b>
Site	<b>8538 sf</b>
Quality	<b>Q4</b>
Age	<b>64</b>

### Comparable 6

Prox. to Subject
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

### 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 any 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. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

#### C4

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

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

#### C5

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

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

#### C6

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

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

### Quality Ratings and Definitions

#### Q1

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

#### Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence 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.



# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

## Quality Ratings and Definitions (continued)

### Q3

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

### Q4

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

### Q5

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

### Q6

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

## Definitions of Not Updated, Updated, and Remodeled

### Not Updated

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

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

### Updated

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

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

### Remodeled

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

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

## Explanation of Bathroom Count

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) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

## Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
Armlth	Arms Length Sale	Sale 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 Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	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	Sale 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
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
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



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

**Joseph P. Baldino**

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 001957

Effective Date:

February 13, 2023

Date Expires:

February 12, 2025

*Loretta Dillon*  
Loretta Dillon, Deputy Bureau Chief, BREA



**LIA Administrators & Insurance Services**

**APPRAISAL AND VALUATION  
PROFESSIONAL LIABILITY INSURANCE POLICY**

**DECLARATIONS**

**ASPEN AMERICAN INSURANCE COMPANY**

(A stock insurance company herein called the "Company")

499 Washington Blvd, 8th Floor  
Jersey City, NJ 07310

Date Issued	Policy Number	Previous Policy Number
02/16/2024	AAI006008-09	AAI006008-08

THIS IS A **CLAIMS MADE AND REPORTED POLICY**. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

Item

<p><b>1. Customer ID:</b> 168108 <b>Named Insured:</b> BALDINO, JOSEPH P. 3101 Mesa Verde Dr. Burbank, CA 91504</p>	
<p><b>2. Policy Period:</b> From: 04/04/2024 To: 04/04/2025 12:01 A.M. Standard Time at the address stated in 1 above.</p>	
<p><b>3. Deductible:</b> \$1,000 Each Claim</p>	
<p><b>4. Retroactive Date:</b> 06/05/2000</p>	
<p><b>5. Inception Date:</b> 04/04/2016</p>	
<p><b>6. Limits of Liability:</b>   A. \$1,000,000 Each Claim                                   B. \$2,000,000 Aggregate</p>	
<p><b>7. Mail all notices, including notice of Claim, to:</b> LIA Administrators &amp; Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (800) 334-0652; Fax: (805) 962-0652</p>	
<p><b>8. Annual Premium:</b>       \$1,087.00</p>	
<p><b>9. Forms attached at issue:</b> LIA002 (12/14) LIA CA (11/14) LIA012 (12/14) LIA018 (10/14) LIA021 (10/14) LIA143 (10/14)</p>	

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

02/16/2024  
Date  
LIA-001 (12/14)

By   
Authorized Signature  
Aspen American Insurance Company

**PUBLIC RECORDS - Page 1**

**11613 Swinton Ave, Granada Hills, CA 91344-3050, Los Angeles County**

APN: 2605-018-032 CLIP: 7973577552



MLS Beds <b>3</b>	MLS Full Baths <b>2</b>	Half Baths <b>N/A</b>	MLS Sale Price <b>\$891,000</b>	MLS Sale Date <b>04/16/2024</b>
MLS Sq Ft <b>1,708</b>	Lot Sq Ft <b>8,849</b>	MLS Yr Built <b>1960</b>	Type <b>SFR</b>	

**OWNER INFORMATION**

Owner Name	Redwood Holdings LLC	Tax Billing Zip	90278
Mail Owner Name	Redwood Holdings LLC	Tax Billing Zip+4	1230
Tax Billing Address	2015 Manhattan Beach Blvd Ste 100	Owner Occupied	No
Tax Billing City & State	Redondo Beach, CA		

**COMMUNITY INSIGHTS**

Median Home Value	\$1,283,133	School District	LOS ANGELES UNIFIED
Median Home Value Rating	10 / 10	Family Friendly Score	93 / 100
Total Crime Risk Score (for the neighborhood, relative to the nation)	72 / 100	Walkable Score	56 / 100
Total Incidents (1 yr)	34	Q1 Home Price Forecast	\$1,327,829
Standardized Test Rank	57 / 100	Last 2 Yr Home Appreciation	12%

**LOCATION INFORMATION**

Zip Code	91344	Comm College District Code	Los Angeles City
Carrier Route	C013	Census Tract	1066.45
Zoning	LARS	Topography	Rolling/Hilly
Tract Number	23670	Within 250 Feet of Multiple Flood Zone	No
School District	Los Angeles		

**TAX INFORMATION**

APN	2605-018-032	Lot	12
% Improved	48%	Water Tax Dist	Southern California
Tax Area	16		
Legal Description	TRACT # 23670 LOT 12		

**ASSESSMENT & TAX**

Assessment Year	2023	2022	2021
Assessed Value - Total	\$248,486	\$243,615	\$238,840
Assessed Value - Land	\$129,422	\$126,885	\$124,398
Assessed Value - Improved	\$119,064	\$116,730	\$114,442
YOY Assessed Change (\$)	\$4,871	\$4,775	
YOY Assessed Change (%)	2%	2%	
Tax Year	Total Tax	Change (\$)	Change (%)
2021	\$3,143		
2022	\$3,189	\$46	1.47%
2023	\$3,334	\$145	4.54%
Special Assessment	Tax Amount		
Safe Clean Water83	\$134.35		
Flood Control 62	\$38.39		
Laco Vectr Cntrl80	\$18.97		
Lacity Park Dist21	\$19.14		
La Stormwater 21	\$30.61		
Rposd Measure A 83	\$30.91		
City Lt Maint 21	\$79.60		
Trauma/Emerg Srv86	\$85.40		
Total Of Special Assessments	\$437.37		

**PUBLIC RECORDS - Page 2**

CHARACTERISTICS			
County Land Use	Single Family Resid	Sewer	Type Unknown
Universal Land Use	SFR	Heat Type	Central
Lot Frontage	69	Cooling Type	Central
Lot Depth	129	Patio Type	Covered Patio
Lot Acres	0.2031	Garage Type	Attached Garage
Lot Area	8,849	Parking Type	Attached Garage
Lot Shape	Irregular	Parking Spaces	2
Style	Conventional	Roof Material	Wood Shake
Building Sq Ft	1,708	Roof Shape	Gable
Stories	1	Construction Type	Frame
Total Units	1	Interior Wall	Drywall
Total Rooms	7	Exterior	Stucco
Bedrooms	3	Floor Cover	Hardwood
Total Baths	2	Foundation	Slab
MLS Total Baths	2	Pool	Pool
Full Baths	2	Year Built	1960
Family Rooms	1	Effective Year Built	1961
Other Rooms	Family Room	Other Impvs	Fence, Addition, Fenced Yard, Wet bar
Fireplaces	1	Equipment	Range Oven, Dishwasher, Dispos
Condition	Good	Building Type	Type Unknown
Quality	Average	# of Buildings	1
Water	Public		

SELL SCORE			
Rating	Moderate	Value As Of	2024-04-14 04:32:17
Sell Score	567		

ESTIMATED VALUE			
ReaAVM™	\$862,200	Confidence Score	95
ReaAVM™ Range	\$772,100 - \$952,300	Forecast Standard Deviation	10
Value As Of	04/01/2024		

(1) ReaAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

RENTAL TRENDS			
Estimated Value	3720	Cap Rate	3.5%
Estimated Value High	4121	Forecast Standard Deviation (FSD)	0.11
Estimated Value Low	3319		

(1) Rental Trends is a CoreLogic® derived value and should be used for information purposes only.

(2) The FSD denotes confidence in an Rental Trends estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion a Rental Amount estimate will fall within, based on the consistency of the information available to the Rental Amount at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LISTING INFORMATION			
MLS Listing Number	<a href="#">24371725</a>	Closing Date	04/16/2024
MLS Status	Closed	MLS Sale Price	\$891,000
MLS Area	GH - GRANADA HILLS	MLS Listing Agent	Clw-X97640-Lana Branover
MLS Status Change Date	04/16/2024	MLS Listing Broker	KELLER WILLIAMS STUDIO CITY
MLS Current List Price	\$849,000	MLS Source	CL
MLS Original List Price	\$849,000		

LAST MARKET SALE & SALES HISTORY			
Recording Date	04/16/2024	Sale Type	Full
Sale Date	Tax: 04/04/2024 MLS: 04/16/2024	Deed Type	Grant Deed
Sale Price	\$891,000	Owner Name	Redwood Holdings LLC
Price Per Square Feet	\$521.66	Seller	1995 Ingel Family Trust
Document Number	<a href="#">248320</a>		

Recording Date	04/16/2024	09/11/1995	06/25/1982
Sale Date	04/04/2024		
Sale Price	\$891,000		\$69,500
Nominal		Y	

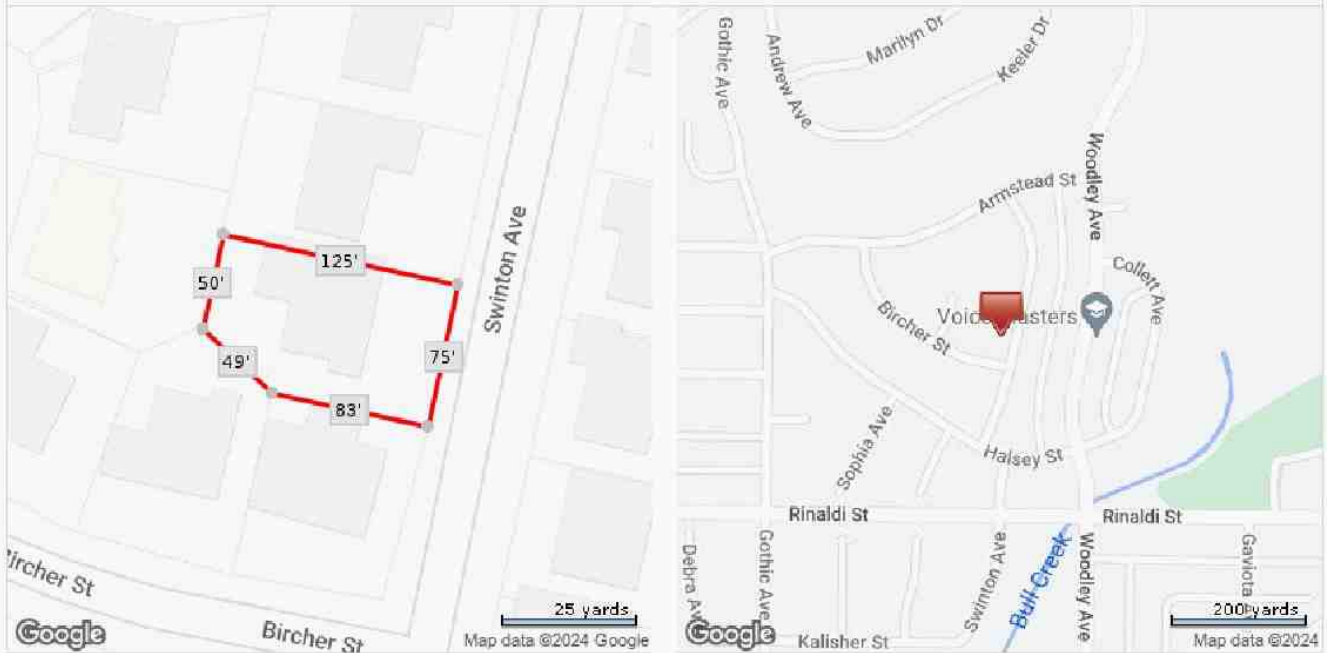
# PUBLIC RECORDS - Page 3

Buyer Name	Redwood Holdings LLC	Ingel Trust 1995	Williams Lloyd D
Seller Name	1995 Ingel Family Trust	Ingel Felix & Tatyana	Bates James O
Document Number	248320	1473587	646046
Document Type	Grant Deed	Grant Deed	Deed (Reg)

### MORTGAGE HISTORY

Mortgage Date	06/25/1982
Mortgage Amount	\$127,000
Mortgage Code	Conventional

### PROPERTY MAP



\*Lot Dimensions are Estimated

# PLAT MAP

2605 18  
SCALE 1" = 80'

REVISED  
8-25-61  
11-12-62  
680219



TRACT NO. 23086  
M.B. 633-26-28

TRACT NO. 23670  
M.B. 659-82-84

CODE  
16

FOR PREV. ASSMT. SEE:  
2605-31

PLANNED BY  
CITY OF SAN JOSE, CALIF.



# CMA

## Quick CMA Report

			<b>Br/Ba</b>	<b>Sqft</b>	<b>LSqft</b>	<b>List Price</b>	<b>Sold Price</b>	<b>\$/Sqft</b>	<b>SP/LP%</b>
<b>Total Listings:</b>	21	<b>Maximum:</b>	5/3	1,860	16,910	\$1,150,000	\$1,150,000	\$731.63	113.0%
<b>Total on Market:</b>	0	<b>Minimum:</b>	3/2	1,426	7,307	\$750,000	\$765,000	\$451.35	94.8%
<b>Sold/Exp Ratio:</b>	0.00	<b>Average:</b>	3/2	1,629	9,275	\$972,044	\$990,938	\$611.04	102.2%
		<b>Median:</b>	3/2	1,605	8,538	\$959,000	\$1,000,000	\$601.37	102.0%

### Closed

Address	City	YrBuilt	Sale Type	COE Date	Br	Bath	CDOM	Sqft	LSqft	\$/Sqft	Price	
11552 Gothic AV	GH	1959	STD	06/09/2023	3	2	6/6	1,477	8,590	\$517.94	\$765,000	
11549 Swinton AV	GH	1959	STD	03/22/2024	3	2	7/7	1,850	7,919	\$451.35	\$835,000	
16423 Rinaldi ST	GH	1959	STD	08/17/2023	4	2	30/30	1,570	8,399	\$557.32	\$875,000	
11613 Swinton AV	GH	1960	STD	04/16/2024	3	2	12/	1,708	8,849	\$521.66	\$891,000	
16625 Gunther ST	GH	1959	STD	05/24/2023	3	2	19/19	1,426	8,101	\$638.15	\$910,000	
16139 Armstead ST	GH	1960		07/24/2023	3	2	6/6	1,436	8,538	\$651.11	\$935,000	
11552 Gothic AV	GH	1959	STD	02/07/2024	3	2	1/74	1,477	8,590	\$649.29	\$959,000	
16329 Bircher ST	GH	1959	STD	12/22/2023	3	2	6/6	1,483	9,916	\$647.34	\$960,000	
11604 Swinton AV	GH	1959	STD	05/05/2023	4	2	123/123	1,605	7,307	\$601.37	\$965,200	
11901 Gothic AV	GH	1961	STD	08/30/2023	3	2	3/3	1,654	11,451	\$599.15	\$991,000	
16411 Halsey ST	GH	1959	STD	01/30/2024	3	2	3/3	1,684	7,531	\$593.82	\$1,000,000	
11814 Monogram Ave	GH	1961	STD	01/17/2024	3	2	5/5	1,800	11,138	\$555.56	\$1,000,000	
16137 Armstead ST	GH	1960	STD	06/20/2023	3	2	4/4	1,726	8,022	\$582.27	\$1,005,000	
11638 Gerald AV	GH	1959	STD	06/01/2023	4	2	8/8	1,552	7,525	\$651.74	\$1,011,500	
11555 Collett AV	GH	1960	STD	06/02/2023	5	3	15/15	1,716	7,699	\$597.32	\$1,025,000	
16436 Gunther ST	GH	1959	STD	06/07/2023	4	2	24/24	1,552	10,799	\$694.59	\$1,078,000	
11620 Sophia AV	GH	1959	STD	12/08/2023	3	2	43/43	1,483	7,517	\$731.63	\$1,085,000	
11945 Woodley AV	GH	1967	STD	04/05/2024	3	2	24/24	1,813	11,440	\$601.21	\$1,090,000	
11566 Collett AV	GH	1961	STD	08/08/2023	3	3	9/9	1,732	7,500	\$652.42	\$1,130,000	
11721 Andrew AV	GH	1965	STD	08/15/2023	3	2	12/12	1,860	16,910	\$617.74	\$1,149,000	
12133 Monogram AV	GH	1961	STD	04/28/2023	4	2	5/5	1,600	11,026	\$718.75	\$1,150,000	
					<b>Maximum:</b>	5	3	123	1,860	16,910	\$731.63	\$1,150,000
					<b>Minimum:</b>	3	2	3	1,426	7,307	\$451.35	\$765,000
					<b>Average:</b>	3	2	21	1,629	9,275	\$611.04	\$990,938
					<b>Median:</b>	3	2	9	1,605	8,538	\$601.37	\$1,000,000

### Criteria:

Property Type is 'Residential'  
 Standard Status is one of 'Active', 'Act Under Contract', 'Pending'  
 Standard Status is 'Closed'  
 Contract Status Change Date is 04/17/2024 to 04/18/2023  
 Property Sub Type is 'Single Family Residence'  
 Living Area is 1400 to 2000  
 Latitude, Longitude is around 34.29, -118.49

# MLS SHEET - Page 1

## Cross Property 360 Property View

11613 Swinton Avenue, Granada Hills, CA 91344

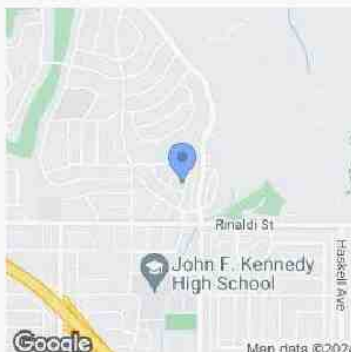
Listing

**11613 Swinton Ave, Granada Hills 91344**

STATUS: **Closed**

LIST/CLOSE:  
**\$849,000/\$891,000** ↑

North of Rinaldi



BED / BATH: **3/2,0,0,0**  
 SQFT(src): **1,708**  
 PRICE PER SQFT: **\$497.07**  
 LOT(src): **8,849/0,2031**  
 LEVELS: **One**  
 GARAGE:  
 YEAR BUILT(src): **1960**  
 PROP SUB TYPE: **SFR**  
 DOM / CDOM: **12/**  
 SLC: **Standard**  
 PARCEL #: **2605018032**  
 LISTING ID: **24371725**

Submit Offer

DESCRIPTION

**On the market for the first time in more than 4 decades! Take advantage of this amazing opportunity to own a home in this sought-after Granada Hills area close to schools, shopping, and restaurants. This welcoming FIXER on the large lot has so much potential. It comprise of 3 bedrooms, 2 bath, attached 2 car garage, and a private backyard with pool and jacuzzi . Bring your vision to make it yours.**

EXCLUSIONS:

INCLUSIONS:

AREA: **GH - Granada Hills**  
 SUBDIVISION: /  
 COUNTY: **Los Angeles**  
 SENIOR COMMUNITY?: **No**  
 CERTIFIED 433A?:

LIST \$ ORIGINAL: **\$849,000**  
 BASEMENT SQFT:  
 COMMON WALLS: **No Common Walls**  
 PARKING:  
 HORSE:  
 PROBATE AUTHORITY:

ROOM TYPE: **Living Room**  
 EATING AREA:

COOLING:  
 HEATING: **Central**  
 VIEW: **None**  
 WATERFRONT:  
 LAUNDRY: **In Garage**

PROP SUB TYPE: **Single Family Residence ( )**

STRUCTURE TYPE:

COMMON INTEREST:

INTERIOR

INTERIOR:  
 MAIN LEVEL BEDROOMS:  
 MAIN LEVEL BATHROOMS:

ACCESSIBILITY:  
 APPLIANCES: **Dishwasher, Disposal**  
 KITCHEN FEATURES:  
 BATHROOM FEATURES:

FLOORING: **Wood**  
 ENTRY LOC/ENTRY LVL: /  
 FIREPLACE: **Living Room**

EXTERIOR

EXTERIOR:  
 FENCING:  
 DIRECTION FACES:

SECURITY:  
 SEWER:

LOT: **Back Yard, Front Yard**  
 POOL: **In Ground**

PATIO/PORCH:  
 SPA: **In Ground**

BUILDING

BUILDER NAME:  
 MAKE:  
 BUILD MODEL:  
 TAX MODEL:

ARCH STYLE: **Tudor**  
 DOOR:  
 WINDOW:

ROOF:  
 FOUNDATION DTLs:  
 PROP COND: **Fixer**

CONSTR MTLs:  
 OTHER STRUCT:  
 NEW CONSTRUCTION YN: **No**

GARAGE AND PARKING

ATTACHED GARAGE?: **Attached**  
 UNCOVERED SPACES:

PARKING TOTAL: **2**  
 # REMOTES:

GARAGE SPACES:  
 RV PARK DIM:

CARPORT SPACES:

GREEN

GREEN ENERGY GEN:  
 WALK SCORE:

GREEN ENERGY EFF:

GREEN SUSTAIN:

GREEN WTR CONSERV:

POWER PRODUCTION

POWER PRODUCTION:

GREEN VERIFICATION:

COMMUNITY

HOA FEE:  
 HOA FEE 2:  
 HOA FEE 3:  
 COMMUNITY:

HOA NAME:  
 HOA NAME 2:  
 HOA NAME 3:  
 HOA AMENITIES:

HOA PHONE:  
 HOA PHONE 2:  
 HOA PHONE 3:

# OF UNITS:  
 # UNITS IN COMMUNITY:  
 STORIES TOTAL: **1**

## MLS SHEET - Page 2

HOA MANAGEMENT NAME:  
HOA MANAGEMENT NAME 2:  
HOA MANAGEMENT NAME 3:

### LAND

LAND LEASE?:  
PARCEL #: [2605018032](#)  
ADDITIONAL APN(s): **No**

LAND LEASE AMOUNT:  
LAND LEASE AMT FREQ:  
LAND LEASE PURCH?:  
LAND LEASE RENEW:

UTILITIES:  
ELECTRIC:  
WATER SOURCE:  
LOT SIZE DIM: **69x129**  
ASSESSMENTS:

TAX LOT:  
TAX BLOCK:  
TAX TRACT #:  
ZONING: **LARS**  
TAX OTHER ASSESSMENT:  
TAX OTHER ASSESS SOURCE:

### SCHOOL

HIGH SCHOOL DISTRICT:  
HIGH SCH DIST SOURCE:

ELEMENTARY:  
ELEM SOURCE:  
ELEMENTARY OTHER:

MIDDLE/JR HIGH:  
MIDDLE/JR SOURCE:  
MIDDLE/JR HIGH OTHER:

HIGH SCHOOL:  
HIGH SOURCE:  
HIGH SCHOOL OTHER:

### LISTING

BAC: **2.250%**  
BAC RMRKS:  
DUAL/VARI COMP?:  
LEASE CONSIDERED?:  
CURRENT FINANCING:  
POSSESSION:  
SIGN ON PROPERTY?: **Yes**  
CONTINGENCY LIST:

TERMS:  
LIST AGRMT: **Exclusive Right To Sell**  
LIST SERVICE: **Full Service**  
AD NUMBER:  
DISCLOSURES:  
INTERNET, AVM?/COMM?: **Yes/Yes**  
INTERNET?/ADDRESS?: **Yes/Yes**  
NEIGHBORHOOD MARKET REPORT YN?:

LIST CONTRACT DATE: **03/21/24**  
START SHOWING DATE:  
ON MARKET DATE: **03/21/24**  
PRICE CHG TIMESTAMP:  
STATUS CHG TIMESTAMP: **04/16/24**  
MOD TIMESTAMP: **04/17/24**  
EXPIRED DATE: **06/21/24**  
PURCH CONTRACT DATE: **04/02/24**  
CLOSE DATE: **04/16/24**

CONTINGENCY:

**PRIVATE REMARKS: Vacant. Supra, go direct. Buyer to do their own due diligence. All offers to be submitted with preapproval/POF.**

### SHOWING INFORMATION

SHOW CONTACT TYPE:  
SHOW CONTACT NAME:

LOCK BOX LOCATION: **Go Direct**  
LOCK BOX TYPE: **Supra**

OCCUPANT TYPE: **Vacant**  
OWNER'S NAME:

SHOW CONTACT PH:

SHOW INSTRUCTIONS: **Showing Instructions: Supra, go direct. Showing Information: Go Direct**  
DIRECTIONS: **North of Rinaldi**

### AGENT / OFFICE

LA: ([CLW-X97640](#)) [Lana Branover](#)  
CoLA:  
LO: ([CLW-X74052](#)) [Keller Williams Studio City](#)  
LO PHONE: **818-432-1500**  
CoLO:  
CoLO PHONE:

LA State License: [01049667](#)  
CoLA State License:  
LO State License: [01428774](#)  
LO FAX: **818-432-1501**  
CoLO State License:  
CoLO FAX:  
Offers Email:

### CONTACT PRIORITY

1.LA CELL: **323-708-9152**  
2.OTHER:  
3.LA EMAIL: [sbranover@yahoo.com](mailto:sbranover@yahoo.com)  
4.CoLA CELL:  
5.OTHER:  
6.CoLA EMAIL:

### COMPARABLE INFORMATION

CLOSE PRICE: **\$891,000**  
LIST PRICE: **\$849,000**  
LIST \$ ORIGINAL: **\$849,000**  
PURCH CONTRACT DATE: **04/02/24**  
DOM/CDOM: **12/**

BA: ([SR207066888](#))  
[Spencer Salter](#)  
BO: **RE/MAX One**  
BA State License: [02082680](#)  
BO State License: [00965994](#)

CoBA: **()**  
CoBO:  
CoBA State License:  
CoBO State License:

BUYER FINANCING:  
CONCESSIONS \$:  
CONCESSION CMTS:  
COE DATE: **04/16/24**

AGENT FULL: Residential LISTING ID: 24371725

Printed by Joseph Baldino, State Lic: AR001957 on 04/19/2024 1:31:58 PM

## Location Map

Borrower	<b>REDWOOD HOLDINGS</b>						
Property Address	<b>11613 Swinton Ave</b>						
City	<b>Granada Hills</b>	County	<b>LOS ANGELES</b>	State	<b>CA</b>	Zip Code	<b>91344-3050</b>
Lender/Client	<b>WEDGEWOOD INC</b>						

