

Huibin Lan

Exterior-Only Inspection Residential Appraisal Report

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

Property Address 2505 Carisbrook Court City Hayward State CA Zip Code 94542
 Borrower Redwood Holdings LLC Owner of Public Record SHAW ROSALYNN B County Alameda
 Legal Description TRACT 3695 LOT 20
 Assessor's Parcel # 425-380-22 Tax Year 2023 R.E. Taxes \$ 2,934
 Neighborhood Name WOODLAND ESTATES Map Reference 48-D5 Census Tract 4364.02
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 430 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Servicing(Market Value)
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offerings price(s), and date(s). DOM 27;Subject property was offered for sale.;Latest Price \$990,000;Latest Date 05/03/2024;Original Price \$990,000;Original Date 03/14/2024;ML#BE41052776, current owner is the buyer of this probate listing

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %		
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	95 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> OverSupply	\$ (000)	(yrs)	2-4 Unit	2 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over6mths	680	Low	1	Multi-Family	2 %
Neighborhood Boundaries The north boundary is the Fairview Ave;The East boundary is the Mountain.; The south boundary is the Mountain and the West boundary is the Mission Blvd.								1,990	High	104	Commercial	1 %
Neighborhood Description The subject property is located in a normal neighborhood in the City of Hayward. The neighborhood is normal maintained and is near schools, parks, shopping centers and other community services. The property fits into the general quality and condition in the area. The subject's neighborhood is located within 5 -10 miles from employment centers and Hwy680.								1,065	Pred.	52	Other	%
Market Conditions (including support for the above conclusions) The neighborhood trend is increasing for the last 12 months with moderate sales rates.												

Dimensions 70 X 261.13 Area 18279 sf Shape Rectangular View N;Res;
 Specific Zoning Classification R1 Zoning Description Single Family Residence
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe. See
 Comment
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private
 Electricity Water Street Asphalt
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 065033-0291G FEMA Map Date 08/03/2009
 Are the utilities and/or off-site improvements typical for the market area? Yes No If No, describe.
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe.
 No any adverse external factor noticed(Please see the attached satellite map).

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

General Description	General Description	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> OnewithAccessoryUnit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input type="checkbox"/> Patio/Deck Concre	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> UnderConst.	Exterior Walls Woodsidings/Good	Fuel Gas	<input checked="" type="checkbox"/> Porch Concrete	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Contemp	Roof Surface Tile/Good	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1979	Gutters & Downspouts Gal.Alum/Gd	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 40	Window Type Sliding/Good	<input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				
Finished area above grade contains: 7 Rooms 4 Bedrooms 2.1 Bath(s) 2,073 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) Dual pane windows.				

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

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

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

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There are 36 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 799,000 to \$ 1,990,000		There are 180 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 680,000 to \$ 1,680,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	2505 Carisbrook Court Hayward, CA 94542	3651 Oakes Dr Hayward, CA 94542	2683 Oakes Dr Hayward, CA 94542	2473 Lancaster Ct Hayward, CA 94542	
Proximity to Subject		0.82 miles E	0.17 miles E	0.16 miles N	
Sale Price	\$	\$ 1,400,000	\$ 1,490,000	\$ 1,485,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 731.45 sq. ft.	\$ 889.02 sq. ft.	\$ 605.63 sq. ft.	
Data Source(s)		ML# BE41050227;DOM 5	ML# CC41047579;DOM 2	ML# BE41046949;DOM 3	
Verification Source(s)		Realquest Doc# 38632	Realquest Doc# 23623	Realquest Doc# 15609	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing		ArmLth		ArmLth	
Concessions		Conv;0		Conv;0	
Date of Sale/Time		s03/24;c02/24	0	s02/24;c01/24	+30,000
Location	B;Res;Backwoods	B;Res;Cul-de-Sac	0	B;Res;Backwoods	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	18279 sf	10112 sf	+122,500	10875 sf	+111,000
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT2;Contemp	DT1;Ranch	0	DT1;Ranch	0
Quality of Construction	Q4	Q4		Q4	
Actual Age	45	58	0	66	0
Condition	C4	C3	-120,000	C2	-240,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths	+8,000	Total Bdrms Baths	+8,000
Room Count	7 4 2.1	6 3 2.0	+4,000	6 3 2.0	+4,000
Gross Living Area	2,073 sq. ft.	1,914 sq. ft.	+55,500	1,676 sq. ft.	+139,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/None	FWA/Central	-3,000	FWA/Central	-3,000
Energy Efficient Items	Dual Pane Window	Dual Pane Window		Dual Pane Window	
Garage/Carport	2gbi2dw	2ga2dw	0	2ga2dw	0
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete		Porch/Concrete	
Fireplaces	1 Fireplace	2 Fireplaces	-3,000	1 Fireplace	
Pool	None	None		None	
Listing Price \$	None	2950000	0	1490000	0
Net Adjustment (Total)		X + - \$ 64,000		X + - \$ 49,000	
Adjusted Sale Price of Comparables		Net Adj: 5% Gross Adj : 23% \$ 1,464,000		Net Adj: 3% Gross Adj: 36% \$ 1,539,000	

SALES COMPARISON ANALYSIS

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

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

Data source(s) RealQuest, MLS.

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

Data source(s) RealQuest, MLS see sales grid comp2

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

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	05/02/2024		10/04/2023	
Price of Prior Sale/Transfer	\$1,075,000		\$975,000	
Data Source(s)	See comment	Realquest	DOC# 115071	Realquest
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp2) for the last 12 months. The previous sale of the comp2 was a NON armlength transaction:Not listed in the open market.

Another TWO transaction(Fixer up condition or Affidavit) of the comp2 : Date:10/3/2023 Price:\$865000 Doc#113034; Date: 8/16/2023,Price:\$0;DOC#93262

The reason that the current market value of the subject is higher than the previous sale is because the previous sale is a NON armlenght transaction (Probate sale need court permission).

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

Adjustments are made as follows: 1). Site: \$15/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$350/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$8000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$1000/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8) The time adjustment uses 0.5% monthly for the contract date difference more than 3 months according to 1004MC Data , 9).Location:\$25000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Indicated Value by Sales Comparison Approach \$ 1,450,000

Indicated Value by: Sales Comparison Approach \$ 1,450,000 Cost Approach (if developed) \$ 1,449,336 Income Approach (if developed) \$

RECONCILIATION

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

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: **This Appraisal Report is intended use for the intended lender/client and/or its assigns for use in mortgage transaction**

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,450,000 , as of 05/04/2024 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

Comparable selection: All the comps are arm length transactions.
 R1=Single family Residence: the minimum lot size for single family is 5000 sqft or above, The Maximum Residential Density = 9 units per acres. But for much newer single family the lot size will be smaller according to the density allowed (Alameda county zoning ordinance: http://library.municode.com/HTML/16425/level2/TIT17ZO_CH17.08DI.html#TIT17ZO_CH17.08DI_17.08.060BUSI)
 This appraisal was ordered in compliance with Appraisal Independence "AIR" and Mortgage Letter 2009-28.
 No any personal property is included in this transaction.
 Note that the GLA, floor plan of the comp2 is not correct in the Realquest, thus I use the number in the attached MLS Listing.
 The condition of the interior of the improvements are from PUBLIC DATA (Realquest, MLS Listing and Zillow.com) and VERIFIED by the property owner.
 The PUD amenity of the subject are Greenbelt/Club House, Greenbelt, Pool and common area maintenance (Landscaping) and all are in a good condition.
 All the comparables are in the same or competing PUD within similar amenity, no any marketability difference between the subject's community (i.e. the DOM are similar in different PUDs) and the comparables's competing communities and are in a good condition.
 Though the comp4 and comp5 is beyond the usual guideline of the sold time and/or the GLA difference, as it is subject's immediate neighbor and same community and/or bracketing the condition of the subject and similar to the subject in all the features, thus it is still a good comparable.
 The condition adjustment for comp1, comp2, comp3, comp4, comp5 are because These Comparables have better upgraded kitchen (newer granite counter top and newer cabinet), Bathrooms (newer Granite/corian counter top) and flooring (newer hardwood/tile/carpet) while the subject has less upgraded kitchen (older laminate/tile counter top, older cabinet), bathroom (older tile/laminate counter top) and flooring (older laminate/tile/carpet flooring). The good condition houses usually with higher sales price, the condition adjustment was obtained by the pairing analysis of the comparables (comp2 vs comp6).
 Note about the verification source of the subject: As it is closed too recently (please see the attached MLS listing) and the deed document number is not recorded in the public. CONFIRMED the sale price with the agent.
 Due to the difference of GLA, condition, style and location, the Total adjustment of comp2, comp3, the GLA/Net/Total adjustment of comp6 and the pre-adjusted comparable price range is beyond the usual guideline.
 The age, lot size, GLA, location adjustments were obtained by the pair analysis of the comparables in the subject's neighborhood. Note that the age difference is within 35 years and the lot size difference within 10% of the subject's lot size is seen as bracketed as no adjustment are needed in this case.
 All the comps are in the same or competing neighborhood (As the housing price are mainly impacted by the school's rating, all the comparables and the subject have the same or similar school ratings through across the Hwy and/or Major Rd.) within 1. miles with similar condition and location. Most emphasis are addressed in the two Same community the most recent sold comp1 (Timing factor for increasing market) and the nearest comp3 (location factor) (30% for comp3 and comp1 respectively, 10% each for the remained sold comp).
 Note that the subject's final market value is higher than the predominant value of the neighborhood. This is because the subject has a larger GLA, a larger lot size and backwoods. No any marketability issue noticed due to this (i.e. the DOM of housing value higher than the predominant value is similar to the housing value lower than the predominant value).

COST APPROACH

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

Provide adequate information for the lender/client to replicate your cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. The higher Land to improvement ratio is typical for the area.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$ 800,000
Source of cost data Marshall & swift cost reference	Dwelling 2,073 Sq. Ft. @ \$ 350.00	=\$ 725,550
Quality rating from cost service Good Effective date of cost data Current	Bsmt Sq. Ft. @ \$	=\$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		
Physical depreciation is based on the subject's effective age. Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. Land to improvement ratio is typical for the area The age/life method is used to calculate physical depreciation. No functional obsolescence or major deferred maintenance noted.	Garage/Carport 400 Sq. Ft. @ \$ 130.00	=\$ 52,000
	Total Estimate of Cost-new	=\$ 777,550
	Less Physical 50 Functional 0 External 5	
	Depreciation 388,775 0 19,439	=\$ (408,214)
	Depreciated Cost of Improvements	=\$ 369,336
	"As-is" Value of Site Improvements	=\$ 280,000
Estimated Remaining Economic Life (HUD and VA only) 40 Years	Indicated Value By Cost Approach	=\$ 1,449,336

INCOME

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

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

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? Yes No Unit type(s) Detached Attached
 Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
 Legal Name of Project WOODLAND ESTATES
 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 WOODLAND ESTATES HOA (510) 512-0956
 Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.
 Does the project contain any multi-dwelling units? Yes No Data source.
 Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.
 Are the common elements leased to or by the Homeowner's Association? Yes No If Yes, describe the rental terms and options.
 Describe common elements and recreational facilities. Greenbelt/Club House, Greenbelt, Pool and common area maintenance (Landscaping) and all are in a good condition.

Market Conditions Addendum to the Appraisal Report

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

Property Address 2505 Carisbrook Court City Hayward State CA ZIP Code 94542

Borrower Redwood Holdings LLC

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

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)	108	39	33	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	18.00	13.00	11.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Total # of Comparable Active Listings	2	1	36	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	0.11	0.08	3.27	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Median Comparable Sales Price	1,038,500.00	1,052,000.00	1,100,000.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Sales Days on Market	11	9	10	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Comparable List Price	1,439,444.00	1,200,000.00	1,029,000.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Median Comparable Listings Days on Market	72	106	18	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	104.00	102.00	108.00	<input checked="" type="checkbox"/>	Increasing	<input 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 seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

The concession were not seen as often as before, the supply and demand is in balance

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

No, as there is only few distressed properties in the subject's neighborhood(none of 180 sold comps and none of 39 active/pending comps within last 12 months are distressed sales), the prices will NOT be affected.

Cite data sources for above information.

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

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

Overall the market in the subject's neighborhood is increasing for the last 12 months .Comparing the most recent 3 months data to the previous 7-12 months data and the monthly time adjustment rate will be $(1100/1039-1)/12*100=0.5\%$ for the contract date difference more than 3 months.

A

CONDO/CO-OP PROJECTS

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

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

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

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

APPRAISER

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

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

Bluebay Appraisal Inc.
SUBJECT PHOTO ADDENDUM

File No. 35365975
Case No. 57262

Borrower Redwood Holdings LLC

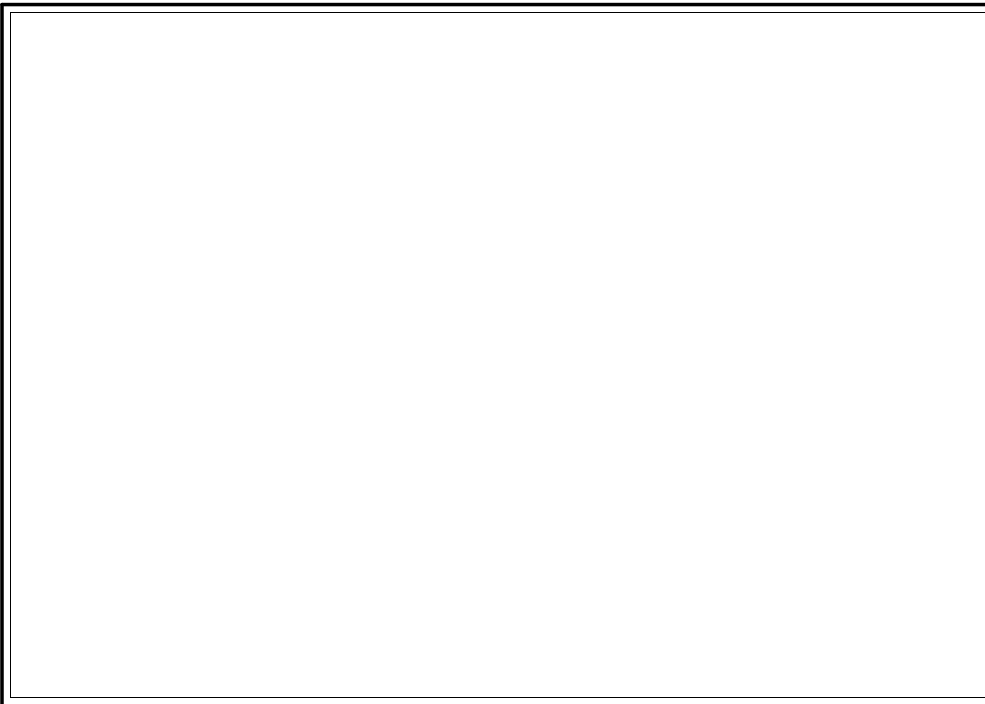
Property Address 2505 Carisbrook Court

City Hayward County Alameda State CA Zip Code 94542

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



**FRONT OF
SUBJECT PROPERTY**
2505 Carisbrook Court
Hayward, CA 94542



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Bluebay Appraisal Inc.
EXTRA COMPARABLES 4-5-6

File No. 35365975
 Case No. 57262

Borrower Redwood Holdings LLC

Property Address 2505 Carisbrook Court

City Hayward County Alameda State CA Zip Code 94542
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	2505 Carisbrook Court Hayward, CA 94542	3178 Oakes Dr Hayward, CA 94542			25732 West Court Hayward, CA 94541			25388 Morse Ct Hayward, CA 94542		
Proximity to Subject		0.44 miles E			0.69 miles NE			0.32 miles W		
Sale Price	\$	\$ 1,320,000			\$ 1,500,000			\$ 1,200,000		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 689.66 sq. ft.			\$ 673.25 sq. ft.			\$ 818.55 sq. ft.		
Data Source(s)		ML# BE41035616;DOM 23			ML# ML81949424;DOM 29			ML# EB41050884;DOM 9		
Verification Source(s)		Realquest Doc# 112684			Realquest Doc# 25792			Realquest Doc# 86059		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing		ArmLth			ArmLth			ArmLth		
Concessions		Conv;0			Conv;0			Conv;0		
Date of Sale/Time		s10/23;c09/23 +53,000			s02/24;c01/24 +30,000			s07/23;c06/23 +66,000		
Location	B;Res;Backwoods	B;Res;Backwoods			B;Res;Cul-de-Sac 0			A;Res;BsyRd +50,000		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	18279 sf	11200 sf +106,000			10171 sf +121,500			24345 sf -91,000		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT2;Contemp	DT2;Contemp			DT2;Contemp			DT1;Ranch 0		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	45	61 0			37 0			99 +54,000		
Condition	C4	C3 -120,000			C3 -120,000			C4		
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	+16,000	
Room Count	7 4 2.1	7 4 2.1			7 4 2.1			4 2 1.0 +12,000		
Gross Living Area	2,073 sq. ft.	1,914 sq. ft. +55,500			2,228 sq. ft. -54,500			1,466 sq. ft. +212,500		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/None	FWA/None			FWA/Central -3,000			FWA/None		
Energy Efficient Items	Dual Pane Window	Dual Pane Window			Dual Pane Window			Dual Pane Window		
Garage/Carport	2gbi2dw	2gbi2dw			3gbi3dw -10,000			None +20,000		
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete			Porch/Concrete			Porch/Concrete		
Fireplaces	1 Fireplace	1 Fireplace			1 Fireplace			1 Fireplace		
Pool	None	None			None			None		
Listing Price \$	None	1,388,888 0			1598000 0			1,399,950 0		
Net Adjustment (Total)		X + - \$ 94,500			X - \$ -36,000			X + - \$ 339,500		
Adjusted Sale Price of Comparables		Net Adj: 7% Gross Adj : 25% \$ 1,414,500			Net Adj: -2% Gross Adj: 23% \$ 1,464,000			Net Adj: 28% Gross Adj: 43% \$ 1,539,500		

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

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	05/02/2024			
Price of Prior Sale/Transfer	\$1,075,000			
Data Source(s)	See comment	Realquest	Realquest	Realquest
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables for the last 12 months.

Summary of Sales Comparison Approach All Comps are closed sales within last 11 months of similar design and age, and similar quality, condition and appeal from subject's market area.
 Adjustments are made as follows: 1). Site: \$15/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$350/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$8000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$1000/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8) The time adjustment uses 0.5% monthly for the contract date difference more than 3 months according to 1004MC Data ,
 9).Location:\$25000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Exterior-Only Inspection Residential Appraisal Report

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

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

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

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

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

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

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

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

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

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

Exterior-Only Inspection Residential Appraisal Report**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

Exterior-Only Inspection Residential Appraisal Report

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRAISER

Signature 
 Name Huibin Lan
 Company Name Bluebay Appraisal Inc.
 Company Address 41041 Trimboli Way #1492
Fremont, CA 94538
 Telephone Number 5106736733
 Email Address appraiserlan@yahoo.com
 Date of Signature and Report 05/04/2024
 Effective Date of Appraisal 05/04/2024
 State Certification # AR030132
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 02/18/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED

2505 Carisbrook Court
Hayward, CA 94542

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,450,000

LENDER/CLIENT

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

SUBJECT PROPERTY

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

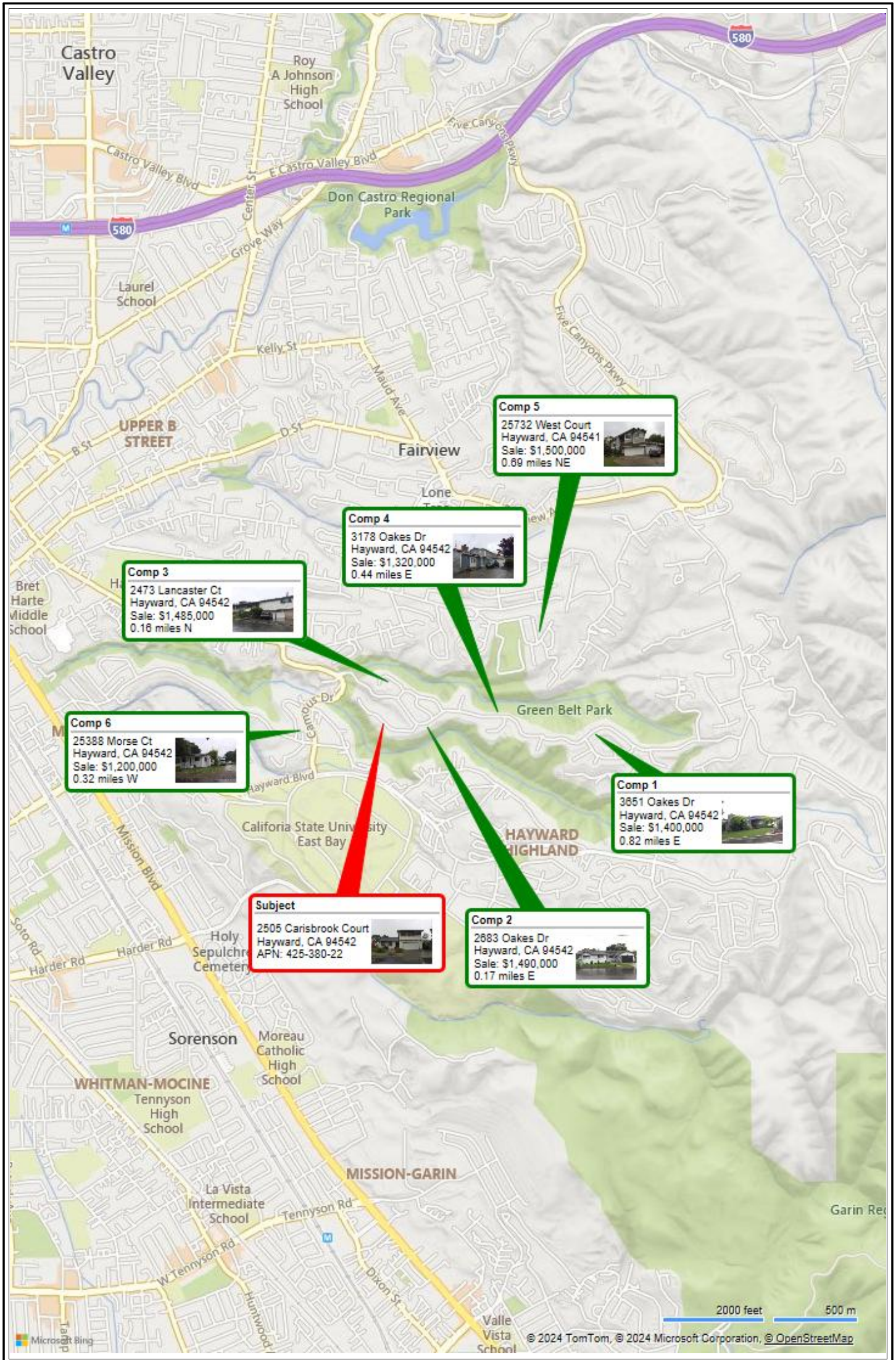
COMPARABLE SALES

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

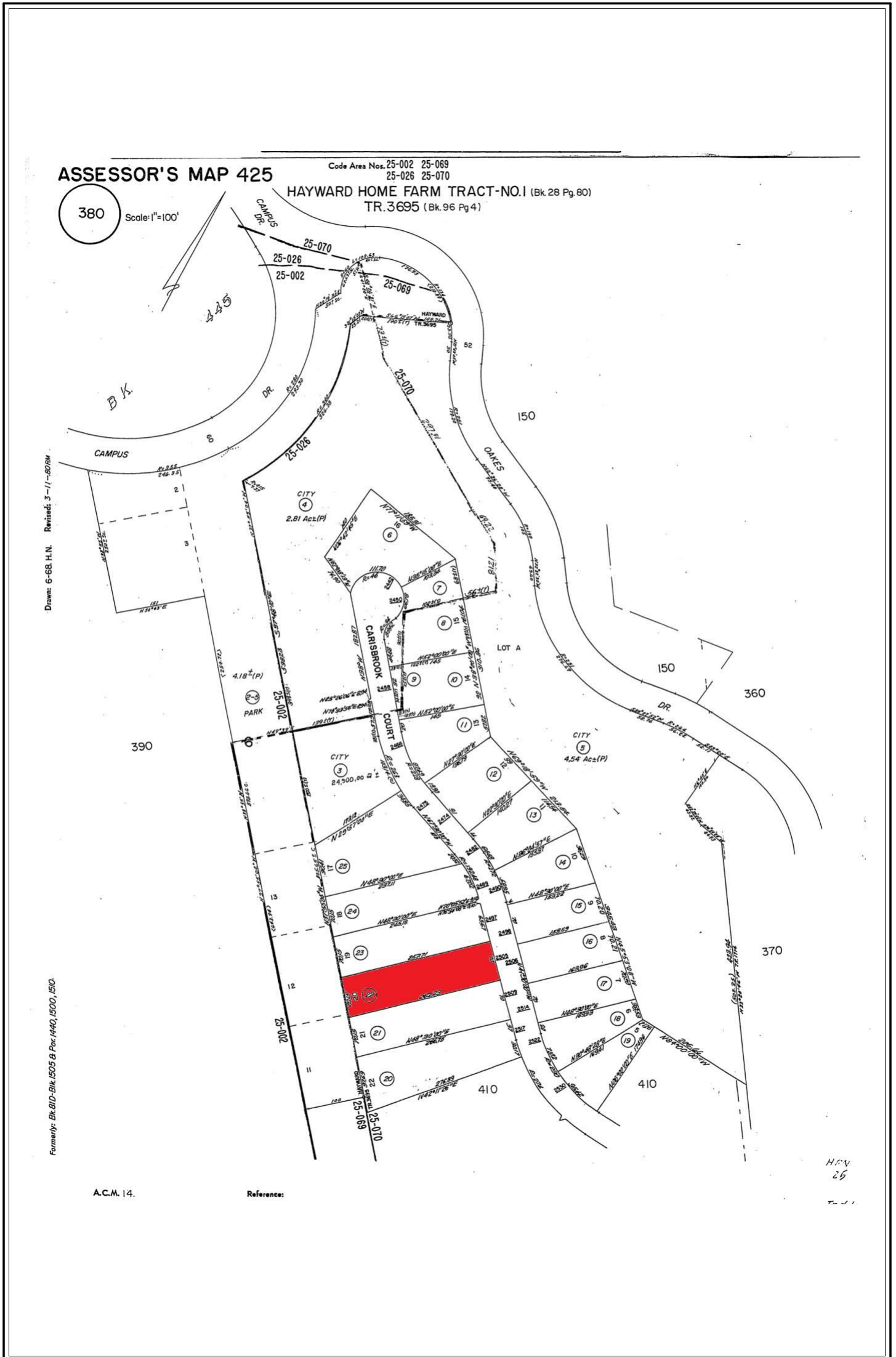
Bluebay Appraisal Inc.
LOCATION MAP ADDENDUM

File No. 35365975
 Case No. 57262

Borrower **Redwood Holdings LLC**
 Property Address **2505 Carisbrook Court**
 City **Hayward** County **Alameda** State **CA** Zip Code **94542**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



Borrower Redwood Holdings LLC
Property Address 2505 Carisbrook Court
City Hayward County Alameda State CA Zip Code 94542
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Borrower Redwood Holdings LLC

Property Address 2505 Carisbrook Court

City Hayward County Alameda State CA Zip Code 94542

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



COMPARABLE SALE # 1
3651 Oakes Dr
Hayward, CA 94542



COMPARABLE SALE # 2
2683 Oakes Dr
Hayward, CA 94542



COMPARABLE SALE # 3
2473 Lancaster Ct
Hayward, CA 94542

Borrower Redwood Holdings LLC

Property Address 2505 Carisbrook Court

City Hayward County Alameda State CA Zip Code 94542

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



COMPARABLE SALE # 4
3178 Oakes Dr
Hayward, CA 94542



COMPARABLE SALE # 5
25732 West Court
Hayward, CA 94541



COMPARABLE SALE # 6
25388 Morse Ct
Hayward, CA 94542

Borrower Redwood Holdings LLC

Property Address 2505 Carisbrook Court

City Hayward

County

Alameda

State

CA

Zip Code

94542

Lender/Client Wedgewood Inc

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



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

Huibin M. Lan

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

“Certified Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 030132

Effective Date: February 19, 2023

Date Expires: February 18, 2025

Loretta Dillon
Loretta Dillon, Deputy Bureau Chief, BREA

3067248

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

Borrower Redwood Holdings LLC

Property Address 2505 Carisbrook Court

City Hayward

County

Alameda

State

CA

Zip Code

94542

Lender/Client Wedgewood Inc

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



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

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

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

 Great American Assurance CompanyNote: The Insurance Company selected above shall herein be referred to as the **Company**.Policy Number: **RAP3367375-23**Renewal of: **RAP3367375-22**

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

Item 1. **Named Insured:** **Huibin Lan**

Item 2. **Address:** **41526 Carmen St**
City, State, Zip Code: **Fremont, CA 94539**

Item 3. **Policy Period:** From 09/08/2023 To 09/08/2024
(Month, Day, Year) (Month, Day, Year)
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:**

- A. \$ 500,000 **Damages** Limit of Liability – Each **Claim**
B. \$ 500,000 **Claim Expenses** Limit of Liability – Each **Claim**
C. \$ 1,000,000 **Damages** Limit of Liability – Policy Aggregate
D. \$ 1,000,000 **Claim Expenses** Limit of Liability – Policy Aggregate

Item 5. **Deductible (Inclusive of Claim Expenses):**

- A. \$ 500 Each **Claim**
B. \$ 1,000 Aggregate

Item 6. **Premium:** \$ **835.00**Item 7. **Retroactive Date (if applicable):** **09/08/2006**Item 8. **Forms, Notices and Endorsements attached:**

D42100 (03/15) D42300 CA (10/13) IL7324 (07/21)
D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)
D42414 (08/19)

Ruby A. Magnuson
Authorized Representative

D42101 (03/15)

Page 1 of 1

Borrower Redwood Holdings LLC

Property Address 2505 Carisbrook Court

City Hayward County Alameda State CA Zip Code 94542

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

5/3/24, 11:25 AM

Matrix

2505 Carisbrook Ct, Hayward, California 94542

[View Comparable Properties](#)

Listing

[Report Listing](#)



1 / 15



MLS #: BE41052776
Beds: 4
Baths (F/P): 3 (2/1)
Primary SqFt: 2,073 SqFt
Apprx Lot: 18,279 SqFt
Apprx Acr: 0.410 Acres
Age/Yr Blt: 45/1979
Parcel#:
DOM: 27
LA: Keith Murray
LA Ph: (510) 582-5540
BA: [Sohrab Sangha](#)
Walk Score:
Recent: 05/02/2024 : Changed to Sold : ->S



[SYMBIUM ADU options](#)

2505 Carisbrook Ct , Hayward 94542

County: Alameda
 Area: 999 - Other Area
 Class: Res. Single Family / Detached
 Land Use:
 Comm: 2.5
 L.Type/Service: Exclusive Right to Sell, Full Service

Status: **Sold**
 Orig Price: \$990,000
 List Price: **\$990,000**
 Sale Price: **\$1,075,000**
 \$/Primary SqFt: \$518.57
 \$/Total SqFt
 HOA Fee: \$430/Annually
 Zoning:

Dates
 Original:
 List: 03/14/2024
 Sale: 04/10/2024
 COE: 05/02/2024
 Expires:
 Off Mrkt:
 LOE: 22
 Incorp:
 City Limit:
 Possession:

Ownership: Terms - Cash Offer
 Fin Terms:
 Public: Great Location for this 4 Bedroom 2.5 Bath app. 2073 sq.ft. home in Woodland Estates. This property is a FIXER. It is in PROBATE. This will require Court Confirmation. Looking for an all cash offer. Lots of possibilities. Large lot. Newer Roof. Fireplace in Family Room.2-Car Garage. Back Deck is in need of replacement. Please do not walk on it.
 Private: This property is a Probate Sale (in conservatorship) It appears it will need to be an all cash offer You will need 10% EMD Car Forms PA (Probate Advisory),and PA-PA (Probate Agreement Purchase Addendum must be included with offer. Added on Associated Docs This transaction will require Court Confirmation This property is being sold strictly "AS-IS" in it's present physical condition Keith's Cell # 510-512-0956 Call if you have any questions Offers Due 04/10/2024 by noon Pre-Escrow with First American Title Danville Escrow #7098556

Showing & Location

Showing Information

Occupied By: Vacant
 Show Contact:
 Occupant Nm:

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

Phone:
 Instructions: 24-Hour Notice Not Required

Add Instruct: Go and Show. Supra on Front Door, lockbox location : Front Door

Map
 X Street: Oakes Dr
 Directions: Campus to Oakes Dr. 2nd R Carisbrook Ct

School
 Elem:
 Middle:
 High:
 Building #:

Prop Faces:

Closing Details

offers:
 Buyer Finance: All Cash No Loans

Sold Remarks:
 Concession: LOE: 22

Features

Accessibility:
 Bathroom:
 Bedroom:
 Communication:
 Construct Type:
 Cooling: None
 Dining Rm: Dining Area
 Energy Sav:
 Ext. Amenities: Back Yard, Fenced, Front Yard, Side Yard, Sprinkler(s) - Front
 Family Room: Separate Family Room
 Fence:
 Fireplace: #1 / Family Room, Wood Burning
 Flooring: Other
 Unit Floor #:
 Foundation:

Horse:
 Interior: Window Covering(s)
 Kitchen: Dishwasher, Oven Range - Built-In, Refrigerator (s)
 Laundry: 220 Volt Outlet, In Laundry Room, Washer, Dryer
 Lot Desc: Grade - Sloped Down - Court
 Other Rooms:
 Pool YN:
 Pool / Spa: Pool - Gunite, Pool - In Ground
 Prop Condition:
 Roof: Composition
 Security:
 Soil Condition:
 Stories: 2Two Story
 Floor in Build: 2
 Style: Contemporarv

https://search.mlslistings.com/Matrix/Results.aspx?c=H4sIAAAAAAAEAltWsjA1NFLSUTK0BB1gbGhibAKiDEDAXBwolFeakwMhIFB4RBBKRqYGQM...

2/3

Borrower Redwood Holdings LLC

Property Address 2505 Carisbrook Court

City Hayward

County

Alameda

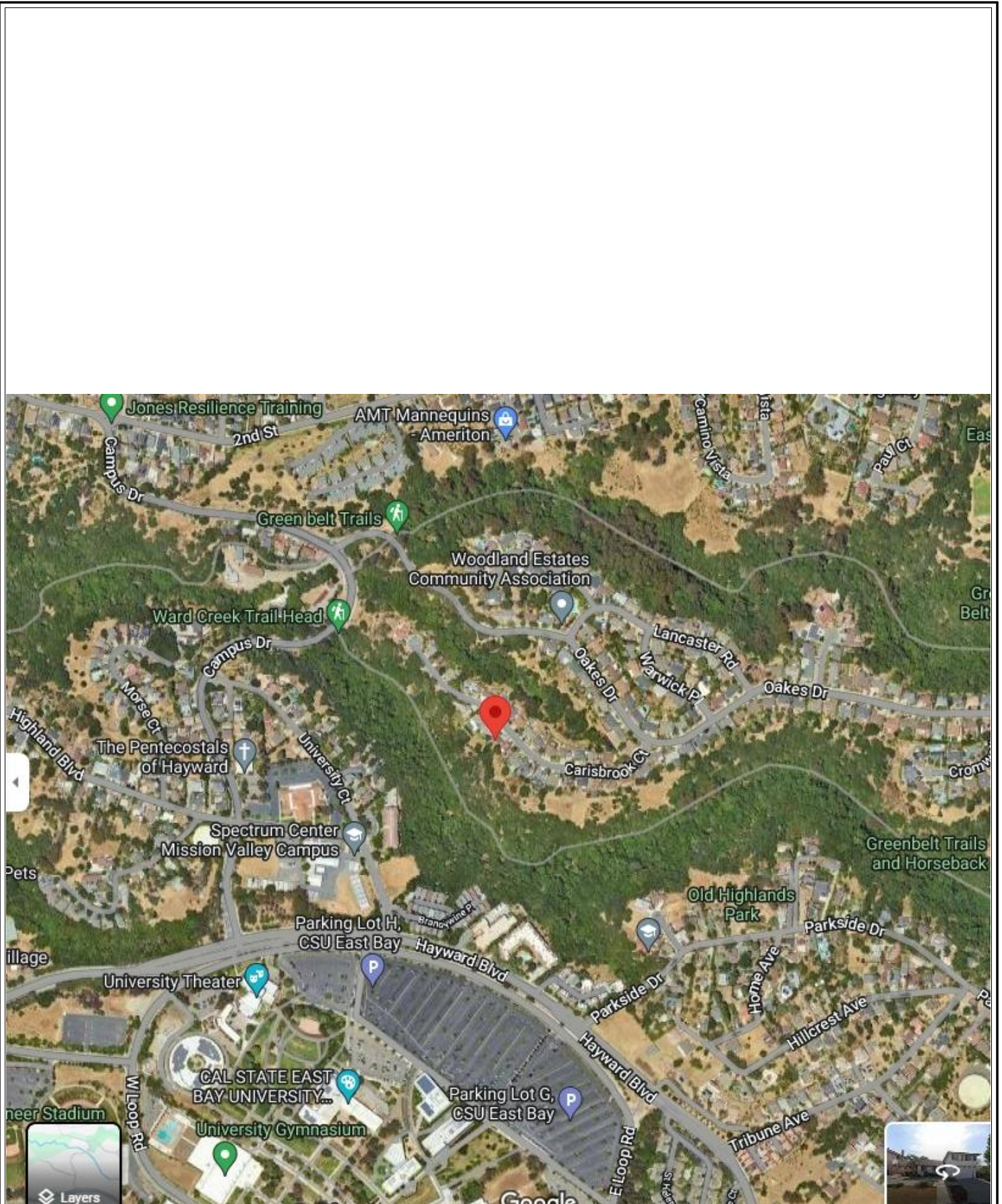
State CA

Zip Code

94542

Lender/Client Wedgewood Inc

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



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

File No. 35365975
Case No. 57262

Requirements - Condition and Quality Ratings Usage

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

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

File No. 35365975
Case No. 57262

Quality Ratings and Definitions

Q1

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

Q2

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

Q3

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

Q4

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

Q5

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

Q6

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

Requirements - Definitions of Not Updated, Updated and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

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

File No. 35365975
Case No. 57262

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

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35365975
Case No. 57262

Borrower Redwood Holdings LLC

Property Address 2505 Carisbrook Court

City Hayward County Alameda State CA Zip Code 94542

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

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

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

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

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

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

No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of thereport), borrower, or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to the Clear Capital.

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35365975
Case No. 57262

Borrower Redwood Holdings LLC

Property Address 2505 Carisbrook Court

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

Appraiser searched out 3 miles from the subject ,within 12 months GLA 1451-2487 sqft and city of Hayward found the following 180 comparables :

Street Address (Full)	Sale Price	Sq Ft Total
150 Sierrawood Ave	1351000	2127
2505 Carisbrook Ct	1075000	2073
24772 Pear St	1040000	1552
26095 Tarragon St	1250000	1831
323 Brookhaven Ct	1630000	2284
3624 Seabreeze Ct	1300000	1720
24203 2nd St	1150000	2009
1905 Wingate Way	940000	1900
24691 2nd ST	950000	1461
23350 Maud Ave	1100000	2131
28462 Pacific St	1050000	1470
248 Edwin Way	1120000	1592
26528 Ashland CT	1225000	1998
542 Cottage Park Dr	1301000	2254
636 Gisler WAY	1077000	1532
23274 Maud AVE	1100000	2166
28049 Ziele Creek Dr	1339001	1826
26421 Cascade ST	938000	1976
27149 Fielding Dr	1240000	2171
27726 Eucalyptus CT	680000	1549
23247 Nevada Rd	780000	1511
2234 Fernwood Ct	750000	1577
2591 Jacobs St	1122000	1736
2179 Brandywine Pl	940000	1458
3651 Oakes Dr	1400000	1914
344 Apricot Cir	1055555	1607
26991 Gading Rd	1100000	1515
2992 Pickford Way	1070000	1823
24676 Sylvan Glen Ct	1530000	2136
355 B St	1025000	1607
23709 Glenbrook Ln	1210000	1928
22670 Beech St	901000	1853
23646 Glenbrook Ln	1270000	2154
1872 Grove Way	980000	1541
3272 Round Hill Dr	1260000	1887
3621 Skyline Dr	1480000	2060
26557 Hickory Ave	830000	1679
2208 Rosenblatt ST	990000	1938
28004 Farm Hill Dr	1325000	1964
2724 Gamble Ct	1005000	1920
27092 Gading Rd	1075000	1560
2683 Oakes Dr	1490000	1676
327 Ocie WAY	900000	1564
1210 D St	930000	1803
27865 Pebble Ct	1530000	1928
1289 Terrace Ave	870000	1455
2473 Lancaster Ct	1485000	2452
2017 Parkhurst St	1170000	2105

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COMMENT ADDENDUM

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25732 West CT	1500000	2228
1717 D St	925000	1596
2727 Gamble Ct	830000	1916
1146 Inglewood St	930000	1913
1917 Wingate Way	902000	1462
2136 Edgebrook Pl	1325000	2308
274 W Jackson ST	755000	2043
23936 Sunnybank Pl	1050000	1636
20151 Leif Lane	1144000	1895
20355 Leif Lane	1149000	1895
21183 Locust St	849000	1682
402 Saint Andrews St	1000000	1837
25705 Westview Way	1060000	2465
307 Brookview Way	1565000	2471
28005 Quercus Ct	1299000	2367
27965 High Country Dr	1330002	1693
23540 Maud Ave	1060640	2258
3330 Speros Loop	995000	1891
3616 Seabreeze CT	1100000	1666
1836 Trym	965000	1474
24836 Oneil AVE	860000	2062
22635 Myrtle CIR	1052000	1607
22828 Optimist St	800000	1750
24079 Machado Ct	1285000	2062
3833 Star Ridge Rd	1100000	1629
3978 Amyx Ct	1680000	2304
2550 Oakes Dr	1100000	1514
3422 Eureka Court	1355000	2276
25613 Firebrand Pl	985000	1818
3297 Hackamore Dr	1150000	1916
20253 Leif Lane	1149000	1895
1277 McBride Ln	1000000	1834
2064 Jubilee DR	1160000	1922
301 Fig Tree CT	1135000	1905
2636 East Ave	885000	1497
2955 Sunnybank LN	1038000	2075
3363 Daisy Ct	1400000	2060
3146 Madsen St	1215000	2204
2683 Oakes Dr	865000	1676
27971 Edgecliff Way	1200000	2284
440 Grove Way	905000	2334
26630 Call Ave	900000	2314
2979 Ralston Way	1100000	1746
26981 Jennings WAY	949000	1684
26981 Jennings WAY	949000	1684
2149 Edgebrook Pl	1265000	2020
30509 Prestwick Ave	1020000	1927
24290 Park St	1145000	2383
23977 Mayville Dr	1000000	1953
2705 Gamble Ct	950000	1920
795 Pinedale	890000	1659
1692 Highland Blvd	1030000	1577

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21195 Ocean View Dr	950000	1834
3112 Freestone PL	1119888	1922
2710 Gamble Ct	986000	1920
25185 Soto Road	990000	1548
3178 Oakes Dr	1325000	2010
28087 Dobbel Ave	1375000	2133
1825 Dahill Ln	900000	2019
3281 Hackamore Drive	980000	1461
24839 Diadon Dr	850000	1499
671 Toomey Ter	1400000	2380
24165 Amaranth Loop	1150000	1922
1068 Central Blvd	1000000	1708
3632 Seabreeze Ct	1350000	1768
132 Berry AVE	1180000	1807
29402 Holyoke Ave	1350000	2198
28624 Roanoke St	825000	1490
776 Pinedale Ct	865000	1566
28004 Farm Hill Dr	900000	1964
90 Middleton PL	975000	1938
25625 Paul Ct	1301000	2391
21636 Prospect Ct	850000	1549
29049 Hillview ST	1200000	1744
37 Lance WAY	1072500	1866
24725 Calaroga Ave	940000	1656
2124 Edgebrook PL	1230000	2308
1236 Rex RD	950000	1723
1105 Grove WAY	1039000	1477
26425 Flamingo Ave	855000	1535
243 Stanislaus Way	1100000	1499
81 Austin Ave	970000	1938
30152 Bridgeview WAY	1535000	2264
1277 McBride Ln	715000	1834
27972 Farm Hill Dr	1175000	1682
2184 Edgebrook Pl	1265000	2203
24187 Amaranth Loop	1150000	1922
27346 Parkside Dr	1150000	1695
3358 East AVE	950000	1770
105 Mountaintop Avenue	1110000	1547
3441 Augusta Ct	1475000	2133
3537 Skyline Dr	1505000	1693
390 Cooper	915000	1530
24400 Edgebrook Drive	1030000	1598
172 Berry Ave	1300000	2483
1023 Spring CT	985000	1703
24994 Silverthorne	1135000	1624
121 Cornucopia WAY	920000	1495
24678 Townsend Ave	1100000	1570
383 Elmwood LN	840000	1725
544 Sequoia RD	830000	1467
589 Cottage Park DR	950000	1495
25388 Morse Ct	1200000	1466
271 Goodrich St	960000	1935

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35365975
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Property Address 2505 Carisbrook Court

City Hayward County Alameda State CA Zip Code 94542

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

2609 Jacobs St	1060000	1574
23017 Palazzo Del Kayla	1160000	2067
2955 Ralston Way	925000	1746
28480 Aragon AVE	870000	1524
27088 Lemay WAY	900000	1522
3571 Skyline Dr	1500000	1878
3331 Rosenblatt St	949000	1891
1074 Old Oak LN	820000	1800
24874 Willimet Way	880000	2100
628 Jilliene Way	1100000	1560
30432 Treeview ST	1160000	1904
28061 Ziele Creek Dr.	1160000	1832
1648 E St	1170000	1969
26082 Underwood Ave	860000	1479
28093 Thorup Ln	1110000	1705
29219 Lonetree PL	985000	1770
25980 Underwood AVE	950000	1989
24661 Townsend Ave	980000	1742
26300 Ventura	1028888	1736
25897 Bryn Mawr AVE	933000	1550
22999 Palazzo Del Kayla	1125000	2050
941 Westwood St	885000	1480
2112 Jubilee Dr	1220000	1995
27795 Pleasant Hill Ct	1400000	1946
29342 Taylor AVE	1325000	2402
24923 Mead Way	1100000	2020
1142 Tamalpais Pl	1170000	1705
23755 Clayton St	900000	1502

APPRAISAL COMPLIANCE ADDENDUM

File No. 35365975
Case No. 57262

Borrower/Client <u>Redwood Holdings LLC</u>		Unit No. _____	
Address <u>2505 Carisbrook Court</u>		_____	
City <u>Hayward</u>	County <u>Alameda</u>	State <u>CA</u>	Zip Code <u>94542</u>
Lender/Client <u>Wedgewood Inc</u>			

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

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

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

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

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

PROPERTY INSPECTION

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

APPRAISAL ASSISTANCE

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

none

ADDITIONAL COMMENTS


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

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

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

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

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 	Signature _____
Name <u>Huibin Lan</u>	Name _____
Date of Signature <u>05/04/2024</u>	Date of Signature _____
State Certification # <u>AR030132</u>	State Certification # _____
or State License # _____	or State License # _____
State <u>CA</u>	State _____
Expiration Date of Certification or License <u>02/18/2025</u>	Expiration Date of Certification or License _____
Effective Date of Appraisal <u>05/04/2024</u>	Supervisory Appraiser Inspection of Subject Property:
	<input type="checkbox"/> Did Not <input type="checkbox"/> Exterior Only from street <input type="checkbox"/> Interior and Exterior

Borrower Redwood Holdings LLC
 Property Address 2505 Carisbrook Court
 City Hayward County Alameda State CA Zip Code 94542
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



ENHANCED REPORT 2.0

Subject Property:



Site Address
2505 CARISBROOK CT
HAYWARD, CA 94542-1203



Mail Address
2505 CARISBROOK CT
HAYWARD, CA 94542-1203



Prepared For:

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

Document Contents



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

Provided By

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

PROPERTY OVERVIEW

2505 CARISBROOK CT, HAYWARD, CA 94542-1203

Owner and Geographic Information



Primary Owner:
SHAW ROSALYNN B

Secondary Owner:

Site Address:
2505 CARISBROOK CT, HAYWARD, CA 94542-1203

Mail Address:
2505 CARISBROOK CT, HAYWARD, CA 94542-1203

APN: 425-380-22

Lot Number: **Page / Grid:**

Housing Tract Number:

Legal Description:

Property Details

Bedrooms: 0	Year Built: 1977	Square Feet: 2,073
Bathrooms: 0	Garage:	Lot Size: 18,279 SF
Total Rooms:	Fireplace:	Number of Units: 0
Zoning:	Pool:	Use Code: Planned Unit Development (PUD) (Residential)

Sale Information



Transfer Date: 10/03/2017
Transfer Value: \$0.00
Cost/Sq Feet:

Seller: SHAW, RICHARD L; SHAW, RICHARD LEE
Document#: 2017218546

Assessment and Taxes



Assessed Value: \$222,066.00	Percent Improvement: 75.49%	Homeowner Exemption: H
Land Value: \$54,428.00	Tax Amount: \$2,933.94	Tax Rate Area: 25-070
Improvement Value: \$167,638.00	Tax Status: Current	Tax Account ID:
Market Improvement Value:	Market Land Value:	Tax Year: 2023
Market Value:		

Borrower Redwood Holdings LLC

Property Address 2505 Carisbrook Court

City Hayward County Alameda State CA Zip Code 94542

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



PROPERTY HISTORY

2505 CARISBROOK CT, HAYWARD, CA 94542-1203

Prior Transfer - 10/03/2017

Recording Date:	10/03/2017	Document#:	2017218546
Price:	\$0.00	Document Type:	Transfer on Death Deed
First TD:		Type of Sale:	Price as "0", "None", "No Consideration"
Lender Name:		Buyer Vesting:	
Buyer Name:	SHAW, ROSALYNN B		
Seller Name:	SHAW, RICHARD L; SHAW, RICHARD LEE		
Legal Description:	Lot Number:		20
	Tract Number:		3695
	Map Ref:		MB96 PG4-7