

Exterior-Only Inspection Residential Appraisal Report

58454 File # 35957884

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 2419 Hill View Ln City Pinole State CA Zip Code 94564
Borrower Neighbor to Neighbor Homes LLC Owner of Public Record Wu Jinlan and Chen Huanrong County Contra Costa
Legal Description T05782 L0070 B
Assessor's Parcel # 360-561-004-1 Tax Year 2023 R.E. Taxes \$ 10,088
Neighborhood Name Ponderosa Trail Map Reference 569-F5 Census Tract 3592.02
Occupant [ ] Owner [ ] Tenant [x] Vacant Special Assessments \$ 0 [x] PUD HOA \$ 7 [ ] per year [x] per month
Property Rights Appraised [x] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [ ] Refinance Transaction [x] Other (describe) Servicing
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 [x] No
Report data source(s) used, offering price(s), and date(s). Per MAXEBRD, there are no known listings of the subject property in the prior 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 [ ] Urban [x] Suburban [ ] Rural Property Values [ ] Increasing [x] Stable [ ] Declining PRICE AGE One-Unit 80 %
Built-Up [x] Over 75% [ ] 25-75% [ ] Under 25% Demand/Supply [x] Shortage [ ] In Balance [ ] Over Supply \$ (000) (yrs) 2-4 Unit 10 %
Growth [ ] Rapid [x] Stable [ ] Slow Marketing Time [x] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths 710 Low 35 Multi-Family 5 %
Neighborhood Boundaries HERCULES CITY LIMITS TO THE NORTH, SIMAS AVE TO THE EAST, PINOLE 1,016 High 70 Commercial 5 %
VALLEY RD TO THE SOUTH AND HIGHWAY 80 TO THE WEST. 840 Pred. 51 Other %
Neighborhood Description See attached addenda.
Market Conditions (including support for the above conclusions) See attached addenda.

SITE

Dimensions 14'X50'X100'X69'X100' Area 5600 sf Shape IRREGULAR View B;Hills;
Specific Zoning Classification R-1 Zoning Description SINGLE FAMILY RESIDENCE
Zoning Compliance [x] 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? [x] Yes [ ] No If No, describe See attached addenda.
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [x] [ ] Water [x] [ ] Street ASPHALT [x] [ ]
Gas [x] [ ] Sanitary Sewer [x] [ ] Alley None [ ] [ ]
FEMA Special Flood Hazard Area [ ] Yes [x] No FEMA Flood Zone x FEMA Map # 06013C0231G FEMA Map Date 03/21/2017
Are the utilities and off-site improvements typical for the market area? [x] Yes [ ] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [x] Yes [ ] No If Yes, describe
THE SUBJECT'S SITE IS A LEVEL INTERIOR LOT AT STREET GRADE. THE LOT SIDES AND BACKS TO SIMILAR USES. TO THE REAR IS A DOWNSLOPE. THIS ALLOWS FOR AN OPEN VIEW FROM THE REAR. DUE TO THE PROXIMITY TO HIGHWAY 80 THE SUBJECT AND MARKET AREA ARE ADVERSELY AFFECTED BY TRAFFIC NOISE.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property [ ] Appraisal Files [x] MLS [x] Assessment and Tax Records [ ] Prior Inspection [ ] Property Owner
[x] Other (describe) CCARMLS#SF422705986 Data Source for Gross Living Area CRSDATA
General Description General Description Heating/Cooling Amenities Car Storage
Units [x] One [ ] One with Accessory Unit [x] Concrete Slab [ ] Crawl Space [x] FWA [ ] HWBB [x] Fireplace(s) # 1 [ ] None
# of Stories 2 [ ] Full Basement [ ] Finished [ ] Radiant [ ] Woodstove(s) # 0 [x] Driveway # of Cars 2
Type [x] Det. [ ] Att. [ ] S-Det./End Unit [ ] Partial Basement [ ] Finished [ ] Other [x] Patio/Deck PATIO Driveway Surface CONCRETE
[x] Existing [ ] Proposed [ ] Under Const. Exterior Walls WOODSIDE Fuel NAT GAS [x] Porch CVRD [x] Garage # of Cars 2
Design (Style) Trdtnl Roof Surface COMP SHINGL [ ] Central Air Conditioning [ ] Pool None [ ] Carport # of Cars 0
Year Built 1982 Gutters & Downspouts METAL [ ] Individual [x] Fence WOOD [ ] Attached [ ] Detached
Effective Age (Yrs) 25 Window Type DBL PANE [x] Other None [ ] Other None [x] Built-in
Appliances [ ] Refrigerator [x] Range/Oven [x] Dishwasher [x] Disposal [ ] Microwave [ ] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 7 Rooms 4 Bedrooms 2.1 Bath(s) 1,874 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) PER THE MLS THE SUBJECT HAS A COVERED FRONT PORCH, FIREPLACE IN THE FAMILY ROOM, INDOOR LAUNDRY ROOM, REAR PATIO.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;NO INTERIOR OR ONSITE INSPECTION WAS PERFORMED. THIS IS AN EXTERIOR/ DRIVE BY INSPECTION. THIS IS BASED ON A CURBSIDE INSPECTION. THIS TAKES INTO THE EXTRAORDINARY ASSUMPTION THAT THE INTERIOR IS SIMILAR TO THE EXTERIOR. THE EXTERIOR DOES NOT APPEAR TO HAVE BEEN MAINTAINED. THE STRUCTURE APPEARS TO POSSIBLY SUFFER FROM DEFERRED MAINTENANCE.
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [x] No
If Yes, describe. NONE NOTED. NO INTERIOR OR ONSITE INSPECTION MADE.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [x] Yes [ ] No If No, describe.
N/A

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0		There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 710,000 to \$ 1,015,888			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	2419 Hill View Ln Pinole, CA 94564	2546 Carmelita Way Pinole, CA 94564	2413 Hill View Ln Pinole, CA 94564	3652 Ponderosa Trl Pinole, CA 94564	
Proximity to Subject		0.57 miles SE	0.01 miles S	0.05 miles NW	
Sale Price	\$	\$ 710,000	\$ 840,000	\$ 880,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 384.20 sq.ft.	\$ 542.99 sq.ft.	\$ 452.67 sq.ft.	
Data Source(s)		MAXEBRD #41050092;DOM 6	MAXEBRD #41065586;DOM 7	MAXEBRD #41044807;DOM 15	
Verification Source(s)		Doc #19553/Realist	Doc #73749/Realist	Doc #6670/Realist	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth	0	CrtOrd	0
Concessions		Cash;0	0	Conv;0	0
Date of Sale/Time		s03/24;c02/24	0	s07/24;c07/24	0
Location	A;FWY;	N;Res;	-20,000	A;FWY;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	5600 sf	11550 sf	-17,000	6800 sf	-3,000
View	B;Hills;	B;Hills;		B;Hills;	
Design (Style)	DT2;Trdtnl	DT2;Trdtnl		DT1;Trdtnl	0
Quality of Construction	Q4	Q4		Q4	
Actual Age	42	51	0	43	0
Condition	C4	C4		C3	-150,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	7 4 2.1	7 4 2.1		6 3 2.0	+5,000
Gross Living Area	1,874 sq.ft.	1,848 sq.ft.	0	1,547 sq.ft.	+49,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	AVERAGE	AVERAGE		AVERAGE	
Heating/Cooling	FWA/NoAC	FWA/NoAC		FWA/CAC	-5,000
Energy Efficient Items	INSULATION	INSULATION		INSULATION	
Garage/Carport	2gbi2dw	2gbi2dw		2ga2dw	0
Porch/Patio/Deck	PORCH	PORCH		PORCH	
Kitchen	BUILTINS	BUILTINS		REMODELED	-50,000
Yard	PATIO	PATIO		PATIO	
C.O.E.	N/A	03/01/2024	0	07/31/2024	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -37,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -154,000	
Adjusted Sale Price of Comparables		Net Adj. 5.2 % Gross Adj. 5.2 % \$ 673,000		Net Adj. 18.3 % Gross Adj. 31.2 % \$ 686,000	
				Net Adj. 24.5 % Gross Adj. 24.5 % \$ 664,000	

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) Realist

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) Realist

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				
Price of Prior Sale/Transfer				
Data Source(s)	Realist	Realist	Realist	Realist
Effective Date of Data Source(s)	09/19/2024	09/19/2024	09/19/2024	09/19/2024

Analysis of prior sale or transfer history of the subject property and comparable sales Per public records, the Subject has no known 36-month prior transfer history. 2546 Carmelita Way has no known 12-month prior transfer history. 2413 Hill View Ln has no known 12-month prior transfer history. 3652 Ponderosa Trl has no known 12-month prior transfer history.

Summary of Sales Comparison Approach SEE ATTACHED ADDITIONAL SALES DATA AND MARKET COMMENTS.

Indicated Value by Sales Comparison Approach \$ 670,000

Indicated Value by: Sales Comparison Approach \$ 670,000 Cost Approach (if developed) \$ 673,350 Income Approach (if developed) \$ 0

See attached addenda.

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 \$ 670,000, as of 09/19/2024, which is the date of inspection and the effective date of this appraisal.

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FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	2419 Hill View Ln Pinole, CA 94564	2816 Ruff Ave Pinole, CA 94564			2665 Silverado Dr Pinole, CA 94564					
Proximity to Subject		0.19 miles SW			0.76 miles SE					
Sale Price	\$	\$ 760,000			\$ 759,000			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 510.75 sq.ft.			\$ 496.73 sq.ft.			\$ sq.ft.		
Data Source(s)		MAXEBRD #41062440;DOM 9			MAXEBRD #41069270;DOM 26					
Verification Source(s)		Doc #64674/Realist			PENDING SALE					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing		ArmLth	0		Listing	0				
Concessions		Conv;0	0							
Date of Sale/Time		s07/24;c06/24	0		c09/24	0				
Location	A;FWY;	A;FWY;			N;Res;	-20,000				
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple					
Site	5600 sf	5400 sf	0		11392 sf	-17,000				
View	B;Hills;	N;Res;	+50,000		B;Hills;					
Design (Style)	DT2;Trdtnl	DT1;Trdtnl	0		DT2;Trdtnl					
Quality of Construction	Q4	Q4			Q4					
Actual Age	42	65	0		54	0				
Condition	C4	C3	-150,000		C3	-75,000				
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	7 4 2.1	6 3 2.0	+5,000		8 4 2.0	+5,000				
Gross Living Area	1,874 sq.ft.	1,488 sq.ft.	+58,000		1,528 sq.ft.	+52,000			sq.ft.	
Basement & Finished Rooms Below Grade	Osf	Osf			Osf					
Functional Utility	AVERAGE	AVERAGE			AVERAGE					
Heating/Cooling	FWA/NoAC	FWA/NoAC			FWA/NoAC					
Energy Efficient Items	INSULATION	INSULATION			INSULATION					
Garage/Carport	2qbi2dw	2ga2dw	0		2qbi2dw					
Porch/Patio/Deck	PORCH	PORCH			PORCH					
Kitchen	BUILTINS	UPDATED	-25,000		BUILTINS					
Yard	PATIO	PATIO			PATIO					
C.O.E.	N/A	07/08/2024	0		L.D. 08/09/2024	0				
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -62,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -55,000		<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. 8.2 %			Net Adj. 7.2 %			Net Adj. %		
		Gross Adj. 37.9 %	\$ 698,000		Gross Adj. 22.3 %	\$ 704,000		Gross Adj. %	\$	

SALES COMPARISON APPROACH

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										
Price of Prior Sale/Transfer										
Data Source(s)	Realist	Realist			Realist					
Effective Date of Data Source(s)	09/19/2024	09/19/2024			09/19/2024					

Analysis of prior sale or transfer history of the subject property and comparable sales  
 2816 Ruff Ave has no known 12-month prior transfer history. 2665 Silverado Dr has no known 12-month prior transfer history.

SALE HISTORY

**Analysis/Comments** THE COMPARABLES ARE LOCATED WITHIN THE SUBJECT'S IMMEDIATE MARKET AREA. THE LOCATION ADJUSTMENT IS FOR THE SALES HAVING NO ADVERSE EXTERNAL INFLUENCES. THESE ARE LOCATED AWAY FROM THE FREEWAY. THE DIFFERENCES IN THE LOT SIZES IS MADE AT \$3.00 PER SQFT FOR DIFFERENCES IN EXCESS OF 1,000 SQFT AND ROUNDED TO THE NEAREST \$1,000. THE CONDITION ADJUSTMENT TO #2,3&4 FOR THEIR EXTENSIVE UPDATING INCLUDING BATHROOMS. #5 HAS NEWER INTERIOR FINISHES. THE ROOM ADJUSTMENT REFLECTS THE DIFFERENCES IN THE BATHROOM COUNT. THIS IS MADE AT \$5,000 PER HALF BATH. THE DIFFERENCES IN THE IMPROVEMENTS IS MADE AT \$150.00 PER SQFT FOR DIFFERENCES IN EXCESS OF 100 SQFT AND ROUNDED TO THE NEAREST \$1,000. THE ADJUSTMENTS WERE DERIVED AT BY PAIRED SALES AND PAST EXPERIENCE WITHIN THE MARKET AREA. #5 IS A PENDING SALE. THE LIST PRICE IS GIVEN AS THE ACTUAL SELLING PRICE IS GIVEN AS THE ACTUAL SELLING PRICE COULD NOT BE VERIFIED. PER THE LISTING AGENT THERE WERE 6 OFFERS MADE. MOST WEIGHT IS GIVEN TO #1 AS THIS APPEARS TO BE SIMILAR IN CONDITION AS THE SUBJECT AND IN NEED OF EXTENSIVE UPDATING.

ANALYSIS / COMMENTS

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ADDITIONAL COMMENTS

Clarification of Intended Use and Intended User:  
THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE 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, AND DEFINITION OF VALUE AS DEFINED IN THE REPORT.

EXPOSURE TIME IS THE ESTIMATED LENGTH OF TIME THAT THE PROPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT MARKET VALUE ON THE EFFECTIVE DATE OF THE APPRAISAL. A REASONABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY DEVELOPED INDEPENDENTLY FROM THE STATED MARKETING TIME IS 10-30 DAYS.

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.

BY SUBMITTING THIS REPORT, I CONFIRM THAT THESE SERVICES WERE COMPLETED IN COMPLIANCE OF ALL AIR, FIRREA, USPAP, AND DODD-FRANK REGULATIONS. I MAKE THE FOLLOWING STATEMENTS:

APPRAISERS USPAP/A.I.R I HAVE NO CURRENT OR PROSPECTIVE INTEREST IN THE SUBJECT PROPERTY OR THE PARTIES INVOLVED; AND NO SERVICES WERE PERFORMED BY THE APPRAISER WITHIN THE 3 YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT, AS AN APPRAISER OR IN ANY CAPACITY. IF ANY OF THIS INFORMATION IS TO THE CONTRARY, I HAVE APPROPRIATELY COMMENTED AND REMARKED IN MY REPORT.

XI FIRREA TITLE XI FIRREA COMPLIANCE STATEMENT: APPRAISER CERTIFIES THAT THE APPRAISAL WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT OF 1989, AS AMENDED (12 U.S.C. 3331 ET SEQ), AND ANY IMPLEMENTING REGULATIONS.

ANSI Standard Z765-2021

FINISHED SQUARE FOOTAGE CALCULATIONS FOR THIS HOUSE WERE MADE BASED ON MEASURED DIMENSIONS ONLY AND MAY INCLUDE UNFINISHED AREAS, OPENINGS IN FLOORS NOT ASSOCIATED WITH STAIRS, OR OPENINGS IN FLOORS EXCEEDING THE AREA OF ASSOCIATED STAIRS.

IT SHOULD BE NOTED THAT "OPEN HOUSES" ARE NO LONGER RESTRICTED DUE TO PRIOR "COVID-19" MANDATES, AND THERE IS NO STATISTICAL EVIDENCE THAT THE PANDEMIC HAS ANY IMPACT UPON CURRENT MARKET TRENDS OR IS EVEN A MARKET CONSIDERATION UNDER PREVAILING MARKET CONDITIONS. THE COVID-19 PANDEMIC IS CONSIDERED OFFICIALLY OVER ON A NATIONAL LEVEL.

COST APPROACH

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)		THE LAND VALUE WAS OBTAINED FROM THE ABSTRACTION METHOD.	
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE		=\$ 330,000
Source of cost data MARSHAL & SWIFT	DWELLING	1,874 Sq.Ft. @ \$ 275.00	=\$ 515,350
Quality rating from cost service AVG Effective date of cost data 12/01/2023		0 Sq.Ft. @ \$	=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	PORCH,PATIO		=\$ 45,000
THE ESTIMATED LAND TO VALUE RATIO EXCEEDS 30%. THIS IS COMMON TO THE AREA. THE COST APPROACH IS BASED ON THE	Garage/Carport	539 Sq.Ft. @ \$ 55.00	=\$ 29,645
MARSHAL & SWIFT RESIDENTIAL COST HANDBOOK. THE LAND VALUE IS DERIVED FROM THE EXTRACTION METHOD. THESE FIGURES SHOULD NOT BE USED FOR FIRE INSURANCE. EXTERNAL CAUSED BY BACKING TO A MAIN ARTERY.	Total Estimate of Cost-New		=\$ 589,995
	Less Physical	196,645	= \$( 271,645)
	Functional		
	External	75,000	= \$( 271,645)
	Depreciation		=\$ 318,350
	Depreciated Cost of Improvements		=\$ 25,000
	"As-is" Value of Site Improvements		=\$ 25,000
Estimated Remaining Economic Life (HUD and VA only) 50 Years	INDICATED VALUE BY COST APPROACH		=\$ 673,350

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)			

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)			
Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Unit type(s) <input checked="" type="checkbox"/> Detached <input type="checkbox"/> 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 Ponderosa Trail			
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? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion			
Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s)			
Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.			
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.			
Describe common elements and recreational facilities. THERE ARE NO KNOWN DEED RESTRICTIONS. GREENBELTS			

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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

58454  
File # 35957884

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

58454  
File # 35957884

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 Jeff Day  
Company Name Jeff Day  
Company Address 61 San Luis Ct  
Walnut Creek, CA 94597-3112  
Telephone Number (925) 708-0521  
Email Address jdayprop@att.net  
Date of Signature and Report 09/20/2024  
Effective Date of Appraisal 09/19/2024  
State Certification # AR004541  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State CA  
Expiration Date of Certification or License 08/20/2026

## ADDRESS OF PROPERTY APPRAISED

2419 Hill View Ln  
Pinole, CA 94564  
APPRAISED VALUE OF SUBJECT PROPERTY \$ 670,000

## LENDER/CLIENT

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

## 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 \_\_\_\_\_

## 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 \_\_\_\_\_

## Supplemental Addendum

File No. 35957884

Borrower	Neighbor to Neighbor Homes LLC						
Property Address	2419 Hill View Ln						
City	Pinole	County	Contra Costa	State	CA	Zip Code	94564
Lender/Client	Wedgewood Inc.						

• **Exterior-Only: Neighborhood - Description**

THE SUBJECT IS LOCATED IN THE CENTRAL AREA OF THE CITY OF PINOLE. THE MAJORITY OF THE IMPROVEMENTS IN THE IMMEDIATE AREA ARE CONFORMING TRACT BUILT SINGLE FAMILY RESIDENCES. THE QUALITY OF CONSTRUCTION IS GENERALLY AVERAGE. THE TOPOGRAPHY OF THE IMMEDIATE AREA IS HILLS. COMMERCIAL USES ARE LOCATED ALONG MAJOR STREETS. PUBLIC SUPPORT FACILITIES SUCH AS SCHOOLS, POLICE, HEALTH CARE AND SHOPPING ARE LOCATED WITHIN A 2 MILE RADIUS OF THE SUBJECT. HIGHWAY 80 IS .25 MILE WEST OF THE SUBJECT.

• **Exterior-Only: Neighborhood - Market Conditions**

MARKET VALUES APPEAR TO BE STABLE AT THIS TIME. LOAN DISCOUNTS, INTEREST BUYDOWNS AND SALES CONCESSIONS ARE NOT PREVALENT AT THIS TIME. NO PERSONAL PROPERTY WAS CONSIDERED OR GIVEN VALUE IN THIS APPRAISAL. MARKET CONDITIONS ARE CONSIDERED STABLE DUE TO THE DEMAND, SUPPLY AND RECENTLY INCREASING INTEREST RATES.

• **Exterior-Only: Site - Highest and Best Use**

THE SUBJECT IS A LEGALLY PERMISSIBLE USE BASED ON ITS CURRENT ZONING. ALSO, THE LOT SIZE, SHAPE AND LAND-TO-BUILDING RATIO ALLOW THE PRESENT STRUCTURE AND INDICATE A GOOD UTILIZATION OF THE IMPROVEMENTS. BASED ON CURRENT MARKET CONDITIONS, THE EXISTING STRUCTURE AS BUILT IS ITS FINANCIALLY FEASIBLE AND MAXIMALLY PRODUCTIVE USE. THE CURRENT USE IS DEEMED THE HIGHEST AND BEST.

• **Exterior-Only: Reconciliation - Reconciliation and Final Value Conclusion**

MOST CONSIDERATION IS GIVEN TO THE DIRECT SALES APPROACH AS THIS BEST REFLECTS THE ACTIONS OF THE BUYERS AND SELLERS IN THIS AREA. THE INCOME APPROACH IS EXCLUDED AS THE SINGLE FAMILY RESIDENCES IN THIS AREA ARE TYPICALLY OWNER OCCUPIED AND NOT PURCHASED FOR THEIR INCOME POTENTIAL. THE COST APPROACH WAS NOT PERFORMED AS THERE WAS NO INTERIOR INSPECTION OF THE SUBJECT.



# Market Conditions Addendum to the Appraisal Report

58454  
File No. 35957884

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 2419 Hill View Ln City Pinole State CA ZIP Code 94564

Borrower Neighbor to Neighbor Homes 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 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)	9	2	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.50	0.67	1.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	0	1	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.0	1.5	0.0	<input type="checkbox"/> Declining	<input checked="" 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	\$810,000	\$783,000	\$820,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	7	20	9	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	N/A	\$850,000	N/A	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	2	N/A	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	102%	98%	105%	<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.). An analysis was performed on 14 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to have seller concessions.

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). An analysis was performed on 14 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information. Information reported in the MAXEBRD system (using an effective date of 09/19/2024) was utilized to arrive at the results noted on this addendum. Any percent change results noted in these comments are based on simple regression.

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.

An analysis was performed on 14 competing sales over the past 12 months. The sales within this group had a median sale price of \$832,500. This analysis shows a change of -0.1% per month. Based on all sales in this same group, there is a 0.0 month supply. This analysis shows a change of -7.2% per month. These sales had a median DOM of 10. This analysis shows a change of +5.4% per month.

**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 Jeff Day	Supervisory Appraiser Name
Company Name Jeff Day	Company Name
Company Address 61 San Luis Ct, Walnut Creek, CA 94597-3112	Company Address
State License/Certification # AR004541 State CA	State License/Certification # State
Email Address jdayprop@att.net	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

## Subject Photo Page

Borrower	Neighbor to Neighbor Homes LLC						
Property Address	2419 Hill View Ln						
City	Pinole	County	Contra Costa	State	CA	Zip Code	94564
Lender/Client	Wedgewood Inc.						



### Subject Front

2419 Hill View Ln  
Sales Price  
Gross Living Area 1,874  
Total Rooms 7  
Total Bedrooms 4  
Total Bathrooms 2.1  
Location A;FWY;  
View B;Hills;  
Site 5600 sf  
Quality Q4  
Age 42

### Subject Rear



### Subject Street

## Comparable Photo Page

Borrower	Neighbor to Neighbor Homes LLC				
Property Address	2419 Hill View Ln				
City	Pinole	County	Contra Costa	State	CA Zip Code 94564
Lender/Client	Wedgewood Inc.				



### Comparable 1

2546 Carmelita Way  
 Prox. to Subject 0.57 miles SE  
 Sale Price 710,000  
 Gross Living Area 1,848  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 2.1  
 Location N;Res;  
 View B;Hills;  
 Site 11550 sf  
 Quality Q4  
 Age 51



### Comparable 2

2413 Hill View Ln  
 Prox. to Subject 0.01 miles S  
 Sale Price 840,000  
 Gross Living Area 1,547  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location A;FWY;  
 View B;Hills;  
 Site 6800 sf  
 Quality Q4  
 Age 43



### Comparable 3

3652 Ponderosa Trl  
 Prox. to Subject 0.05 miles NW  
 Sale Price 880,000  
 Gross Living Area 1,944  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location A;FWY;  
 View B;Hills;  
 Site 9420 sf  
 Quality Q4  
 Age 44

## Comparable Photo Page

Borrower	Neighbor to Neighbor Homes LLC				
Property Address	2419 Hill View Ln				
City	Pinole	County	Contra Costa	State	CA
Lender/Client	Wedgewood Inc.				
				Zip Code	94564



### Comparable 4

2816 Ruff Ave  
 Prox. to Subject 0.19 miles SW  
 Sale Price 760,000  
 Gross Living Area 1,488  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location A;FWY;  
 View N;Res;  
 Site 5400 sf  
 Quality Q4  
 Age 65



### Comparable 5

2665 Silverado Dr  
 Prox. to Subject 0.76 miles SE  
 Sale Price 759,000  
 Gross Living Area 1,528  
 Total Rooms 8  
 Total Bedrooms 4  
 Total Bathrooms 2.0  
 Location N;Res;  
 View B;Hills;  
 Site 11392 sf  
 Quality Q4  
 Age 54

### Comparable 6

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

## Photograph Addendum

Borrower	Neighbor to Neighbor Homes LLC						
Property Address	2419 Hill View Ln						
City	Pinole	County	Contra Costa	State	CA	Zip Code	94564
Lender/Client	Wedgewood Inc.						



**East Side**



**West Side**



**Street East**

## 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.





Borrower	Neighbor to Neighbor Homes LLC	File No.	35957884
Property Address	2419 Hill View Ln		
City	Pinole	County	Contra Costa
		State	CA
		Zip Code	94564
Lender/Client	Wedgewood Inc.		

**APPRAISAL AND REPORT IDENTIFICATION**

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

**Comments on Standards Rule 2-3**

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 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.
- 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.
- I have made a personal inspection of the property that is the subject of this report. On 07/20/2020, I performed a Drive By inspection/ appraisal of the subject.
- 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).

**Reasonable Exposure Time**

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)


My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 10-30 Days  
 A REASONABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY DEVELOPED INDEPENDENTLY FROM THE STATED MARKETING TIME IS 10-30 DAYS.

**Comments on Appraisal and Report Identification**

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

EXPOSURE TIME IS THE ESTIMATED LENGTH OF TIME THAT THE PROPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT MARKET VALUE ON THE EFFECTIVE DATE OF THE APPRAISAL.  
 A REASONABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY DEVELOPED INDEPENDENTLY FROM THE STATED MARKETING TIME IS 10-30 DAYS.

**APPRAISER:**

Signature:   
 Name: Jeff Day  
 State Certification #: AR004541  
 or State License #: \_\_\_\_\_  
 State: CA Expiration Date of Certification or License: 08/20/2026  
 Date of Signature and Report: 09/20/2024  
 Effective Date of Appraisal: 09/19/2024  
 Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
 Date of Inspection (if applicable): 09/19/2024

**SUPERVISORY or CO-APPRAISER (if applicable):**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_  
 Date of Signature: \_\_\_\_\_  
 Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
 Date of Inspection (if applicable): \_\_\_\_\_

# Plat Map



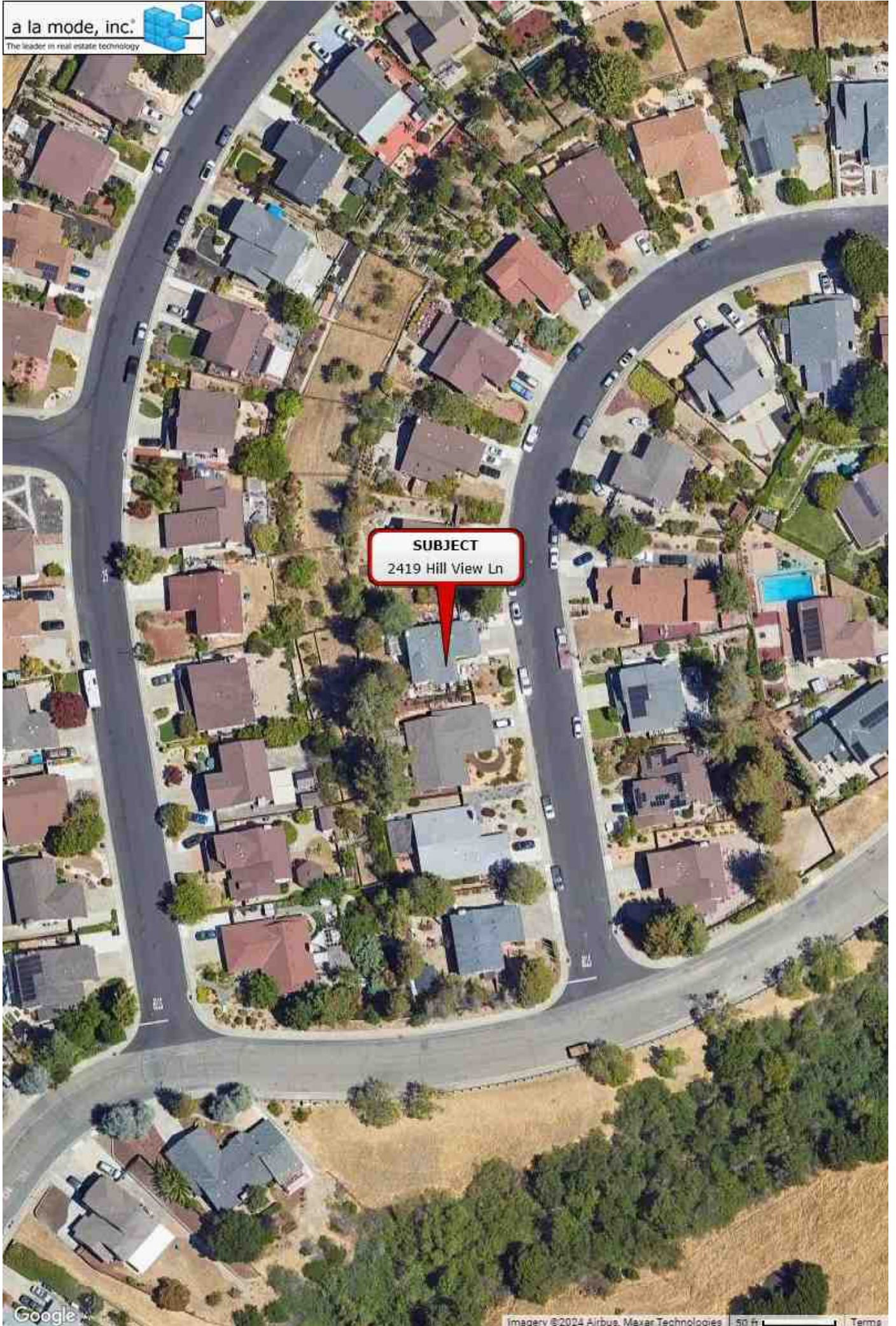
1982 ROLL TRACT 5782 M.B.250-42



10-28-85  
 FM.360-25 5-28-81  
 ASSESSOR'S MAP  
 BOOK 360 PAGE 56  
 CONTRA COSTA COUNTY, CALIF.

# Aerial Map

Borrower	Neighbor to Neighbor Homes LLC				
Property Address	2419 Hill View Ln				
City	Pinole	County	Contra Costa	State	CA Zip Code 94564
Lender/Client	Wedgewood Inc.				



## Location Map

Borrower	Neighbor to Neighbor Homes LLC						
Property Address	2419 Hill View Ln						
City	Pinole	County	Contra Costa	State	CA	Zip Code	94564
Lender/Client	Wedgewood Inc.						





**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
12/21/2023	AAI004974-09	AAI004974-08

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> 153215 <b>Named Insured:</b> DAY, JEFF APPRAISAL 61 San Luis Ct. Walnut Creek, CA 94597</p>	
<p><b>2. Policy Period:</b> From: 01/21/2024 To: 01/21/2025 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> 01/21/1999</p>	
<p><b>5. Inception Date:</b> 01/21/2016</p>	
<p><b>6. Limits of Liability:</b> A. \$500,000 Each Claim B. \$1,000,000 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> \$1,151.00</p>	
<p><b>9. Forms attached at issue:</b> LIA002 (12/14) LIA CA (11/14) LIA012 (12/14)</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.

12/21/2023  
Date  
LIA-001 (12/14)

By   
Authorized Signature  
Aspen American Insurance Company

**License**

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



**Jeff A. Day**

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 004541**

Effective Date: August 21, 2024  
Date Expires: August 20, 2026

*Angela Jemmott*  
Angela Jemmott, Bureau Chief, BREA

3077856

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