

# APPRAISAL OF REAL PROPERTY



## LOCATED AT

1232 Via Landeta  
Palos Verdes Estates, CA 90274  
TRACT # 6889 LOT 2 BLK 1486

## FOR

Wedgewood Inc  
2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

## OPINION OF VALUE

2,050,000

## AS OF

09/20/2024

## BY

Alexander L. Nelson  
Assisted Evaluations Inc.

(661) 208-1450  
nelson.alec50@gmail.com

Borrower/Client	Neighbor to Neighbor Homes LLC	File No.	35975552a
Property Address	1232 Via Landeta		
City	Palos Verdes Estates	County	Los Angeles
		State	CA
		Zip Code	90274
Lender	Wedgewood Inc		

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# Exterior-Only Inspection Residential Appraisal Report

58485  
File # 35975552a

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 1232 Via Landeta City Palos Verdes Estates State CA Zip Code 90274  
 Borrower Neighbor to Neighbor Homes LLC Owner of Public Record Tucker Fred; Zula Tucker Trust County Los Angeles  
 Legal Description TRACT # 6889 LOT 2 BLK 1486  
 Assessor's Parcel # 7543-006-002 Tax Year 2023 R.E. Taxes \$ 20,627  
 Neighborhood Name Palos Verdes Estates Map Reference 31084 Census Tract 6703.26  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 0  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) 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  No  
 Report data source(s) used, offering price(s), and date(s). DOM 19; Subject was listed on 08/24/2024 for \$2,200,000. The price changed to \$2,000,000. It is in active status as of the effective date of this appraisal; CRMLS#DW24177426;

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.

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

NEIGHBORHOOD

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	1,400	Low 0	Multi-Family	10 %			
Neighborhood Boundaries North: Calle De Arboles. East: Hawthorne Boulevard. South: Christmas Tree		11,500	High 100	Commercial	10 %			
Cove. West: Pacific Ocean.		3,519	Pred. 63	Other	0 %			
Neighborhood Description The subject property was located in Palos Verdes Estates, a city located along the coast. SFR's accounted for the majority of present land use. Education, recreation, and employment was plentiful. Several golf courses and public parks were located throughout. LAX was within 10 miles.								
Market Conditions (including support for the above conclusions) See Attached Market Conditions Addendum.								

SITE

Dimensions See Attached Plat Map Area 5510 sf Shape Irregular View N;Res;  
 Specific Zoning Classification R1 Zoning Description Single-Family Residential  
 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 Attached Addendum.  

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 06037C1918H FEMA Map Date 04/21/2021  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe

IMPROVEMENTS

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

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 2	<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 checked="" type="checkbox"/> Patio/Deck Cov.	Driveway Surface Driveway
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco	Fuel Gas	<input checked="" type="checkbox"/> Porch Covered	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Mediterranean	Roof Surface Conc. Tile	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1970	Gutters & Downspouts Aluminum	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Block	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 30	Window Type Dual Pane	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input 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 type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)	
Finished area above grade contains: 7 Rooms 4 Bedrooms 2.1 Bath(s) 2,146 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) See Attached Addendum.				
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4; The subject property was listed for sale at the time of the effective date of this appraisal (CRMLS#DW24177426). Photographs included in the MLS profile of the subject property indicated 2 full baths and one half bath. The subject property appeared to be in average condition.				
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.				

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There are 25 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,990,000 to \$ 3,750,000		There are 54 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 1,750,000 to \$ 7,000,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	1232 Via Landeta Palos Verdes Estates, CA 90274	1644 Espinosa Cir Palos Verdes Estates, CA 90274	2013 Palos Verdes Dr W Palos Verdes Estates, CA 90274	1600 Granvia Altamira Palos Verdes Estates, CA 90274	
Proximity to Subject		0.14 miles N	0.55 miles W	0.91 miles E	
Sale Price	\$	\$ 1,980,000	\$ 1,915,000	\$ 2,168,200	
Sale Price/Gross Liv. Area	\$ 931.97 sq.ft.	\$ 1337.84 sq.ft.	\$ 1037.94 sq.ft.	\$ 829.14 sq.ft.	
Data Source(s)		CRMLS#SB24078853;DOM 64	CRMLS#CV24079330;DOM 6	CRMLS#OC24057582;DOM 6	
Verification Source(s)		Doc#501766/List:\$1,999,000	Doc#24-0335676/List:\$1,799,900	Doc#24-0324104/List:\$2,299,000	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;10000	-10,000	ArmLth Cash;0	
Date of Sale/Time		s07/24;c07/24		s05/24;c04/24	
Location	N;Res;	N;Res;		A;BsyRd;	+95,750
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	5510 sf	5732 sf	0	8583 sf	-46,095
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT2;Mdtrn	DT1;Mdtrn	0	DT1;Traditional	0
Quality of Construction	Q3	Q3		Q3	
Actual Age	54	68	0	68	0
Condition	C4	C2	-99,000	C4	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+15,000	Total Bdrms. Baths	+15,000
Room Count	7 4 2.1	6 3 2.0	+7,500	6 3 2.1	
Gross Living Area	2,146 sq.ft.	1,480 sq.ft.	+99,900	1,845 sq.ft.	+45,150
Basement & Finished Rooms Below Grade	Osf	Osf		Osf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/CAC	FWA/None	+5,000	FWA/CAC	
Energy Efficient Items	None	None		None	
Garage/Carport	2ga2dw	2ga2dw		2gd2dw	0
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio	0
Amenities	None	None		Pool & Spa	-25,000
APN	7543-006-002	7541-031-014	0	7542-002-004	0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 18,400		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 84,805	
Adjusted Sale Price of Comparables		Net Adj. 0.9 % Gross Adj. 11.9 % \$ 1,998,400		Net Adj. 4.4 % Gross Adj. 11.9 % \$ 1,999,805	
				Net Adj. 6.0 % Gross Adj. 6.4 % \$ 2,038,705	

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)	09/22/2024	09/22/2024	09/22/2024	09/22/2024

Analysis of prior sale or transfer history of the subject property and comparable sales No transfer of the subject within 36 months prior to the effective date of this appraisal. No transfer of any of the comparables within 12 months prior to the effective date of this appraisal.

Summary of Sales Comparison Approach Comparables #1, 3, and 4 were considered the best indicators of the subject property's value. Comparable #1 was selected due to its recent contract date and close proximity. Comparables #3 and 4 were selected due to their similar condition and low overall adjustments.

Indicated Value by Sales Comparison Approach \$ 2,050,000

**Indicated Value by: Sales Comparison Approach \$ 2,050,000 Cost Approach (if developed) \$ 2,053,341 Income Approach (if developed) \$**

Primary weight given to Sales Comparison Approach indication. Minimal weight given to Cost Approach as it was utilized primarily for abstraction and determination of land-to-value ratio. Income approach not analyzed since SFRs do not trade based upon their income generating ability.

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 \$ 2,050,000 , as of 09/20/2024 , which is the date of inspection and the effective date of this appraisal.**

RECONCILIATION

# Exterior-Only Inspection Residential Appraisal Report

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**INTENDED USER:** The intended User of this appraisal report is the Lender/Client. This appraisal report is prepared for the sole and exclusive use of the Lender/Client. It is not to be relied upon by any third parties for any purpose whatsoever.

**INTENDED USE:** 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 Market Value. No additional intended users are identified by the appraiser. No third parties are authorized to rely upon this report without the express written consent of the appraiser.

ADDITIONAL COMMENTS

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

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Due to a lack of recent sales of individual lots in the subject neighborhood, there is inadequate sales data to determine the subject's land value. For this reason, the land value is estimated by the Extraction Method. The land to improvement ratio is over 30%, which is typical of most neighborhoods of Southern California due to high land prices.

COST APPROACH

<input type="checkbox"/> ESTIMATED <input checked="" type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....	=\$	1,670,000
Source of cost data DwellingCost.Com	DWELLING 2,146 Sq.Ft. @ \$ 285.20 .....	=\$	612,039
Quality rating from cost service Good Effective date of cost data 2024	0 Sq.Ft. @ \$ .....	=\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Porch,patio .....	=\$	10,000
Replacement cost per square foot is based on DwellingCost.com.	Garage/Carport 400 Sq.Ft. @ \$ 78.35 .....	=\$	31,340
Physical Depreciation was calculated by using the age/life method.	Total Estimate of Cost-New .....	=\$	653,379
Garage size based on market typical.	Less Physical Functional External		
	Depreciation 280,038 .....	= \$(	280,038)
	Depreciated Cost of Improvements .....	=\$	373,341
	"As-is" Value of Site Improvements .....	=\$	10,000
Estimated Remaining Economic Life (HUD and VA only) 40 Years	<b>INDICATED VALUE BY COST APPROACH</b> .....	<b>=\$</b>	<b>2,053,341</b>

INCOME

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

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

PUD INFORMATION

### PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)?  Yes  No Unit type(s)  Detached  Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD?  Yes  No If Yes, date of conversion

Does the project contain any multi-dwelling units?  Yes  No Data Source(s)

Are the units, common elements, and recreation facilities complete?  Yes  No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association?  Yes  No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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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

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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.

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File # 35975552a

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 Alexander L Nelson  
Signature   
Name Alexander L. Nelson  
Company Name Assisted Evaluations Inc.  
Company Address 842 North Kenwood Street  
Burbank, CA 91505  
Telephone Number (661) 208-1450  
Email Address nelson.alec50@gmail.com  
Date of Signature and Report 09/23/2024  
Effective Date of Appraisal 09/20/2024  
State Certification # 3005049  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State CA  
Expiration Date of Certification or License 10/11/2025

ADDRESS OF PROPERTY APPRAISED  
1232 Via Landeta  
Palos Verdes Estates, CA 90274  
APPRAISED VALUE OF SUBJECT PROPERTY \$ 2,050,000

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 \_\_\_\_\_



# Exterior-Only Inspection Residential Appraisal Report

58485  
File # 35975552a

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	1232 Via Landeta Palos Verdes Estates, CA 90274	1557 Granvia Altamira Palos Verdes Estates, CA 90274			833 Tyburn Rd Palos Verdes Estates, CA 90274			1621 Espinosa Cir Palos Verdes Estates, CA 90274		
Proximity to Subject		0.98 miles E			0.99 miles S			0.19 miles NW		
Sale Price	\$	\$ 2,200,000			\$ 2,075,000			\$ 2,125,000		
Sale Price/Gross Liv. Area	\$ 931.97 sq.ft.	\$ 1082.68 sq.ft.			\$ 1212.03 sq.ft.			\$ 1293.37 sq.ft.		
Data Source(s)		CRMLS#PV24040718;DOM 38			CRMLS#PV24039967;DOM 8			CRMLS#PV24079850;DOM 151		
Verification Source(s)		Doc#24-0306093/List:\$2,299,000			Doc#24-0254658/List:\$2,150,000			Active		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing		ArmLth			ArmLth			Listing	-106,250	
Concessions		Conv;0			Cash;0					
Date of Sale/Time		s05/24;c04/24			s04/24;c03/24			Active		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	5510 sf	9001 sf	-52,365		5824 sf	0		5932 sf	0	
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT2;Mdtrn	DT1;Mdtrn	0		DT1;Traditional	0		DT2;Traditional	0	
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	54	61	0		66	0		69	0	
Condition	C4	C4			C3	-51,875		C4		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths	+15,000		Total Bdrms. Baths	+15,000	
Room Count	7 4 2.1	7 4 2.0	+7,500		6 3 2.0	+7,500		6 3 2.0	+7,500	
Gross Living Area	2,146 sq.ft.	2,032 sq.ft.	+17,100		1,712 sq.ft.	+65,100		1,643 sq.ft.	+75,450	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/None	+5,000		FWA/None	+5,000	
Energy Efficient Items	None	None			None			None		
Garage/Carport	2ga2dw	2ga2dw			2ga2dw			2gd2dw	0	
Porch/Patio/Deck	Porch/Patio	Porch/Patio			Porch/Patio			Porch/Patio		
Amenities	None	None			None			None		
APN	7543-006-002	7545-022-018	0		7543-031-013	0		7541-032-004	0	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -27,765		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 40,725		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -3,300	
Adjusted Sale Price of Comparables		Net Adj. 1.3 % Gross Adj. 3.5 %	\$ 2,172,235		Net Adj. 2.0 % Gross Adj. 7.0 %	\$ 2,115,725		Net Adj. 0.2 % Gross Adj. 9.8 %	\$ 2,121,700	
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		Realist			
Effective Date of Data Source(s)	09/22/2024		09/22/2024		09/22/2024		09/22/2024			
Analysis of prior sale or transfer history of the subject property and comparable sales										
Analysis/Comments										

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

## Supplemental Addendum

File No. 35975552a

Borrower/Client	Neighbor to Neighbor Homes LLC						
Property Address	1232 Via Landeta						
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code	90274
Lender	Wedgewood Inc						

### Notes on Sales Comparables

- An adjustment of 5% from comparable #6's list price was used to represent the likely negotiation, based on 1004MC data and discounts from the list prices of the comparable sales in this report.

### Predominant Neighborhood Prices

The subject's value was below the neighborhood predominant price. This was primarily due to its GLA, site size, and view. However, the subject property was not considered under-improved. No negative influence on marketability noted.

### 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 is its financially feasible and maximally productive use.

### Comments on Sales Comparison

**DATE OF SALE ADJUSTMENTS:** No time adjustment was necessary as all comparable contract dates were within 12 months and the market had been stable for that period of time.

**LOT SIZE ADJUSTMENTS:** Lot sizes which differed more than 1,000 usable square feet from the subject were adjusted at \$15.00 per square foot. Usable lot size included the site pad and relatively level portions of the front, back, and side yards. Usability of the comparables' sites was determined by a combination of curbside inspection, MLS photos, and Google Earth, using the Google Earth measuring tool.

**GROSS LIVING AREA ADJUSTMENTS:** Comparables which differed more than 100 square feet in gross living area were adjusted at \$150 per square foot. This amount was determined by matched-pair analysis.

**AGE ADJUSTMENTS:** Age adjustments were not used as many of the homes had been remodeled, changing the effective age and diminishing the importance of actual age.

**CONDITION & QUALITY OF CONSTRUCTION ADJUSTMENTS:** The condition of each of the comparables was determined by a combination of curbside inspection and MLS commentary and photos. The amount of the adjustments was based on matched-pair analysis.

**CONDITION & QUALITY OF CONSTRUCTION ADJUSTMENTS:** In some cases, comparables with a similar condition rating may still receive an adjustment. Though the UAD rating system streamlines the condition rating, there is often still room for interpretation. When a home has some remodeling, there is variance in how much is remodeled and the level of remodeling. Therefore, even though some comparables had a similar rating, an adjustment may still be warranted. All reasons for condition adjustments were explained in the individual comments regarding each comparable in the Comments on Sales Comparison.

**BEDROOM COUNT ADJUSTMENTS:** Bedrooms adjusted at \$15,000 each.

**BATH COUNT ADJUSTMENTS:** Differences in the number of full baths were adjusted at \$15,000 per full bath and \$7,500 per half-bath.

**COMPARABLE SEARCH AND RESULTS:** Research parameters for substitute properties included sales and/or listings with transaction dates within the past 12 months, located within Palos Verdes Estates, and within a GLA range of +/- 25% sq ft. Standard arms length transactions were preferred. Comparables similar in condition were preferred. The appraiser relied upon CRMLS and Realist.

**EXPOSURE TIME:** The estimated exposure time for the subject property was developed from sales information deemed to be similar to subject, as well as the 1004MC form. The exposure time for the subject property was estimated at less than 90 days.

## Supplemental Addendum

File No. 35975552a

Borrower/Client	Neighbor to Neighbor Homes LLC						
Property Address	1232 Via Landeta						
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code	90274
Lender	Wedgewood Inc						

**TYPICAL BUYERS FOR THIS PROPERTY:** The typical buyers for this property are owner occupants.

**PRIOR SERVICES STATEMENT:** I have performed no valuation services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within a three-year period immediately preceding the acceptance of the assignment.

### APPRAISER INDEPENDENCE

The appraiser certifies that the lender or the AMC did not improperly influence, or attempt to improperly influence, the outcome of this appraisal by doing any of the things prohibited by Section 1(B) of the Appraiser Independence Requirements, effective 10/15/2010

# Market Conditions Addendum to the Appraisal Report

58485  
File No. 35975552a

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 **1232 Via Landeta** City **Palos Verdes Estates** State **CA** ZIP Code **90274**

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)	23	17	14	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	3.83	5.67	4.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	5	10	25	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.3	1.8	5.4	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" 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	2,200,000	2,420,000	2,342,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	30	12	25	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	2,299,000	2,362,500	2,500,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	70	65	44	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	97.28	96.88	99.76	<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.). **CRMLS indicates there were 54 closed sales during the past 12 months and 22 of those sales contained seller concessions which is 41% of the total transactions in this market area. Prior Months 7-12: 23 Sales; 7 with concessions; 30% of sales for this period. 4-6: 17 Sales; 6 with concessions; 35% of sales for this period. 0-3: 14 Sales; 9 with concessions; 64% of sales for this period. The concessions ranged between \$4,000 and \$82,425. The median concession amount is \$18,338.**

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).

**CRMLS indicates there were 54 closed sales during the past 12 months and 2 of those sales were either foreclosures or short sales which is 4% of the total transactions in this market area. Prior Months 7-12: 23 Sales; 2 foreclosures or short sales; 9% of sales for this period. 4-6: 17 Sales; 0 foreclosures or short sales; 0% of sales for this period. 0-3: 14 Sales; 0 foreclosures or short sales; 0% of sales for this period.**

Cite data sources for above information. **CRMLS was the data source used to complete the Market Conditions Addendum. 9/22/2024**

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.

**Prices within the subject's market appeared to have stabilized. Housing supply remained in a shortage as demand for comparable properties was high. In the analysis above, all properties that had been on the market were examined, including ones that were subsequently withdrawn or expired due to the fact that they were originally active listings.**

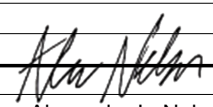
**If the subject is a unit in a condominium or cooperative project, complete the following:**

**Project Name:**

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

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

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

Signature 	Signature
Appraiser Name <b>Alexander L. Nelson</b>	Supervisory Appraiser Name
Company Name <b>Assisted Evaluations Inc.</b>	Company Name
Company Address <b>842 North Kenwood Street, Burbank, CA 91505</b>	Company Address
State License/Certification # <b>3005049</b> State <b>CA</b>	State License/Certification # State
Email Address <b>nelson.alec50@gmail.com</b>	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

## Subject Photo Page

Borrower/Client	Neighbor to Neighbor Homes LLC				
Property Address	1232 Via Landeta				
City	Palos Verdes Estates	County	Los Angeles	State	CA Zip Code 90274
Lender	Wedgewood Inc				

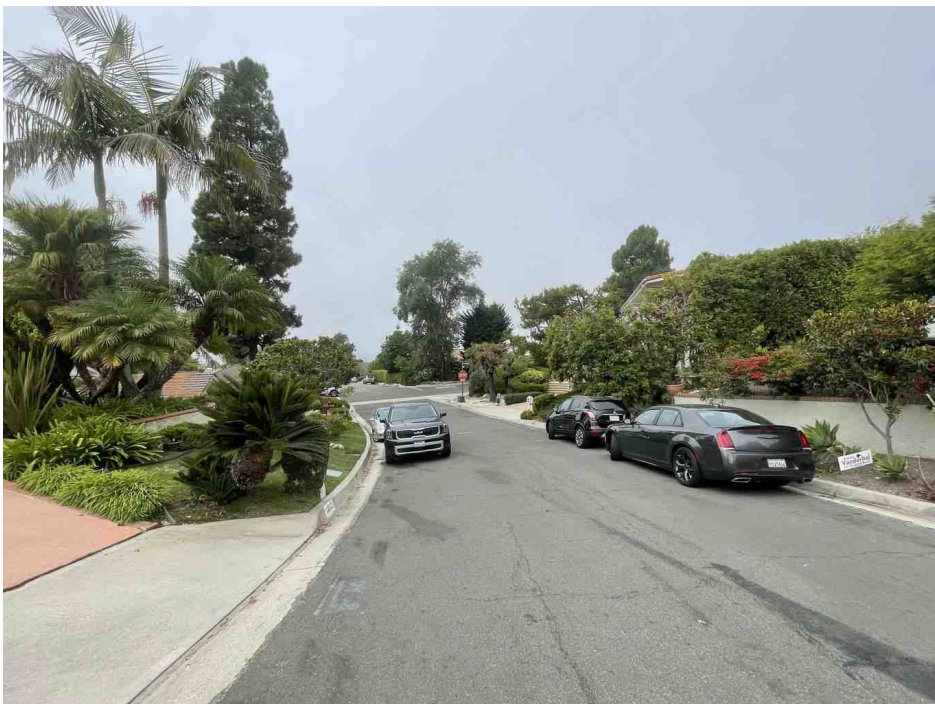


### Subject Front

1232 Via Landeta  
Sales Price  
Gross Living Area 2,146  
Total Rooms 7  
Total Bedrooms 4  
Total Bathrooms 2.1  
Location N;Res;  
View N;Res;  
Site 5510 sf  
Quality Q3  
Age 54



### Subject Street



### Subject Street



## Photograph Addendum

Borrower/Client	Neighbor to Neighbor Homes LLC						
Property Address	1232 Via Landeta						
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code	90274
Lender	Wedgewood Inc						



**Comparable #2 MLS Photo**



**Comparable #6 MLS Photo**

## Comparable Photo Page

Borrower/Client	Neighbor to Neighbor Homes LLC				
Property Address	1232 Via Landeta				
City	Palos Verdes Estates	County	Los Angeles	State	CA
				Zip Code	90274
Lender	Wedgewood Inc				



### Comparable 1

1644 Espinosa Cir  
 Prox. to Subject 0.14 miles N  
 Sale Price 1,980,000  
 Gross Living Area 1,480  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 5732 sf  
 Quality Q3  
 Age 68



### Comparable 2

2013 Palos Verdes Dr W  
 Prox. to Subject 0.55 miles W  
 Sale Price 1,915,000  
 Gross Living Area 1,845  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location A;BsyRd;  
 View N;Res;  
 Site 8583 sf  
 Quality Q3  
 Age 68



### Comparable 3

1600 Granvia Altamira  
 Prox. to Subject 0.91 miles E  
 Sale Price 2,168,200  
 Gross Living Area 2,615  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 3.0  
 Location N;Res;  
 View N;Res;  
 Site 8953 sf  
 Quality Q3  
 Age 50



## Comparable Photo Page

Borrower/Client	Neighbor to Neighbor Homes LLC				
Property Address	1232 Via Landeta				
City	Palos Verdes Estates	County	Los Angeles	State	CA
Lender	Wedgewood Inc			Zip Code	90274



### Comparable 4

1557 Granvia Altamira  
 Prox. to Subject 0.98 miles E  
 Sale Price 2,200,000  
 Gross Living Area 2,032  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 9001 sf  
 Quality Q3  
 Age 61



### Comparable 5

833 Tyburn Rd  
 Prox. to Subject 0.99 miles S  
 Sale Price 2,075,000  
 Gross Living Area 1,712  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 5824 sf  
 Quality Q3  
 Age 66



### Comparable 6

1621 Espinosa Cir  
 Prox. to Subject 0.19 miles NW  
 Sale Price 2,125,000  
 Gross Living Area 1,643  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 5932 sf  
 Quality Q3  
 Age 69



# Plat Map



## Location Map

Borrower/Client	Neighbor to Neighbor Homes LLC			
Property Address	1232 Via Landeta			
City	Palos Verdes Estates	County	Los Angeles	State CA    Zip Code 90274
Lender	Wedgewood Inc			





## Location Map

Borrower/Client	Neighbor to Neighbor Homes LLC						
Property Address	1232 Via Landeta						
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code	90274
Lender	Wedgewood Inc						





## 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.



**Appraisers License**



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

**Alexander L. Nelson**

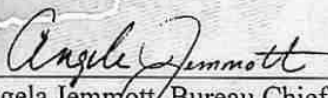
has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“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: 3005049

Effective Date: October 12, 2023  
Date Expires: October 11, 2025

  
Angela Jemmott, Bureau Chief, BREA

3073474

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



**LIA Administrators & Insurance Services**

**APPRAISAL AND VALUATION  
PROFESSIONAL LIABILITY INSURANCE POLICY**

**DECLARATIONS**

**ASPEN AMERICAN INSURANCE COMPANY**  
(A stock insurance company herein called the "Company")  
499 Washington Blvd, 8th Floor  
Jersey City, NJ 07310

Date Issued	Policy Number	Previous Policy Number
02/13/2024	AAI010040-05	AAI010040-04

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> 170567  <b>Named Insured:</b>                      ASSISTED EVALUATIONS, INC.                      Alexander Nelson                      842 N Kenwood St.                      Burbank, CA 91505</p>	
<p><b>2. Policy Period:</b> From: 03/02/2024 To: 03/02/2025                      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> 03/02/2020</p>	
<p><b>5. Inception Date:</b> 03/02/2020</p>	
<p><b>6. Limits of Liability:</b>   <b>A.</b> \$1,000,000 Each Claim                                                        <b>B.</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>       \$1,112.00</p>	
<p><b>9. Forms attached at issue:</b> LIA002 (12/14) LIA CA (11/14) LIA012 (12/14) LIA122 (10/14)                      LIA131 (10/14)</p>	

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

02/13/2024  
 \_\_\_\_\_  
 Date  
 LIA-001 (12/14)

By  \_\_\_\_\_  
 Authorized Signature  
 Aspen American Insurance Company



**Appraisal and Valuation  
Professional Liability Insurance Policy**

**Named Insured:** ASSISTED EVALUATIONS, INC.  
Alexander Nelson

**Policy Number:** AAI010040-05  
**Effective Date:** 03/02/2024  
**Customer ID:** 170567

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**ADDITIONAL COVERED APPRAISERS ENDORSEMENT**

In consideration of the premium charged, it is agreed that Section IV, **DEFINITIONS (I) "Insured"** is amended to include:

**"Insured"** means:

The persons identified below, but only while acting on behalf of the Named **Insured**:

Name	Coverage Effective Date	Principal/Owner, Appraiser or Trainee
Alexander L. Nelson	03/02/2024	Principal/Owner

All other terms, conditions, and exclusions of this Policy remain unchanged.