

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	1230 E Ocean Boulevard 602, Long Beach, CA 90802	Order ID	6244009	Property ID	26807560
Inspection Date	07/11/2019	Date of Report	07/13/2019		
Loan Number	36651	APN	7265-007-150		
Borrower Name	BPF2	County	Los Angeles		

Tracking IDs					
Order Tracking ID	CS_FundingBatch73_07.11.2019	Tracking ID 1	CS_FundingBatch73_07.11.2019		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Breckenridge Prop Fund 2016 LI	Subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection. Subject confirms to its neighborhood.
R. E. Taxes	\$13,306	
Assessed Value	\$1,085,136	
Zoning Classification	LBPD5	
Property Type	Condo	
Occupancy	Vacant	
Secure?	Yes	
(Subject was located in residential area.)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	N/A 1051051010	
Association Fees	\$250 / Month (Landscaping)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject is located in suburban location that have close proximity to schools, shops and major highways. The market conditions are currently stable. The average marketing time for similar properties in the subject area is 120 days.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$900,000 High: \$1,500,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1230 E Ocean Boulevard 602	1230 E Ocean Blvd Unit 502	700 E Ocean Blvd Unit 3007	1000 E Ocean Blvd Unit 715
City, State	Long Beach, CA	Long Beach, CA	Long Beach, CA	Long Beach, CA
Zip Code	90802	90802	90802	90802
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	0.44 ¹	0.25 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$1,299,000	\$1,399,000	\$1,098,800
List Price \$	--	\$1,299,000	\$1,399,000	\$1,098,800
Original List Date		06/26/2019	04/24/2019	05/21/2019
DOM · Cumulative DOM	-- · --	16 · 17	79 · 80	52 · 53
Age (# of years)	34	34	54	16
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	Other Condo	Other Condo	Other Condo	Other Condo
# Units	1	1	1	1
Living Sq. Feet	2,410	2,410	2,140	1,952
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	3 · 3	3 · 2
Total Room #	8	8	8	7
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.1 acres	0.1 acres	0.1 acres	0.1 acres
Other	None	None	None	None

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

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

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

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

Listing 1 This property features a large master bedroom suite .kitchen with blend engineered wood flooring, travertine tiles, and lush carpeting throughout.

Listing 2 This home including, custom granite counter tops, stainless kitchen appliances, bathrooms, flooring selections, smooth ceilings, custom .

Listing 3 The Master Suite has balcony access, large walk-in closet and lovely En-suite bath. Find ample storage throughout along with designer flooring. So much versatility offered from true beach-style living to occasional business or seasonal usage.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1230 E Ocean Boulevard 602	6024 Avenida De Castillo	1000 E Ocean Blvd Unit 517	700 E Ocean Blvd Unit 1905
City, State	Long Beach, CA	Long Beach, CA	Long Beach, CA	Long Beach, CA
Zip Code	90802	90803	90802	90802
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.68 ¹	0.25 ¹	0.44 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$995,000	\$1,195,000	\$1,490,000
List Price \$	--	\$995,000	\$1,195,000	\$1,490,000
Sale Price \$	--	\$995,000	\$1,170,000	\$1,425,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	07/31/2018	04/29/2019	08/16/2018
DOM · Cumulative DOM	-- · --	77 · 78	74 · 46	77 · 78
Age (# of years)	34	33	16	54
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	Other Condo	Other Condo	Other Condo	Other Condo
# Units	1	1	1	1
Living Sq. Feet	2,410	2,649	1,866	2,150
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	3 · 2	2 · 3
Total Room #	8	8	7	7
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.1 acres	0.1 acres	0.1 acres	0.1 acres
Other	None	None	None	None
Net Adjustment	--	-\$6,075	+\$16,800	+\$12,500
Adjusted Price	--	\$988,925	\$1,186,800	\$1,437,500

* Sold 3 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

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

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** 6024 Avenida De Castillo, Long Beach, CA is a condo home that contains 2,649 sq ft and was built in 1986. It contains 3 bedrooms and 3 bathrooms.
- Sold 2** This 3 Bedroom 2 Bathrooms has a Master Suite with Separate Soaker Tub and Shower with Walk In Closet, Dual Pane Windows, Plantation Shutters throughout, Stainless Steel Appliances, Travertine Flooring.
- Sold 3** 700 E Ocean Blvd UNIT 1905, Long Beach, CA is a condo home that contains 2,150 sq ft and was built in 1965. It contains 2 bedrooms and 3 bathrooms.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,260,000	\$1,260,000
Sales Price	\$1,200,000	\$1,200,000
30 Day Price	\$1,140,000	--
Comments Regarding Pricing Strategy		
<p>The subject should be sold in as-is condition. The market conditions are currently stable. The value as of today is \$ 1200000. The typical marketing time is 120 days. Comps chosen were more appropriate than closer comps available and were adjusted for in regards to any discrepancies to subject. The sales Comparison Approach was used. This approach uses the values indicated by recent sales and listings of comparable properties in the marketplace as guidelines for determining a fair market value of the subject property.</p>		

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Side



Street

Listing Photos

L1 1230 E Ocean Blvd UNIT 502
Long Beach, CA 90802



Front

L2 700 E Ocean Blvd UNIT 3007
Long Beach, CA 90802



Front

L3 1000 E Ocean Blvd UNIT 715
Long Beach, CA 90802



Front

Sales Photos

S1 6024 Avenida De Castillo
Long Beach, CA 90803



Front

S2 1000 E Ocean Blvd UNIT 517
Long Beach, CA 90802



Front

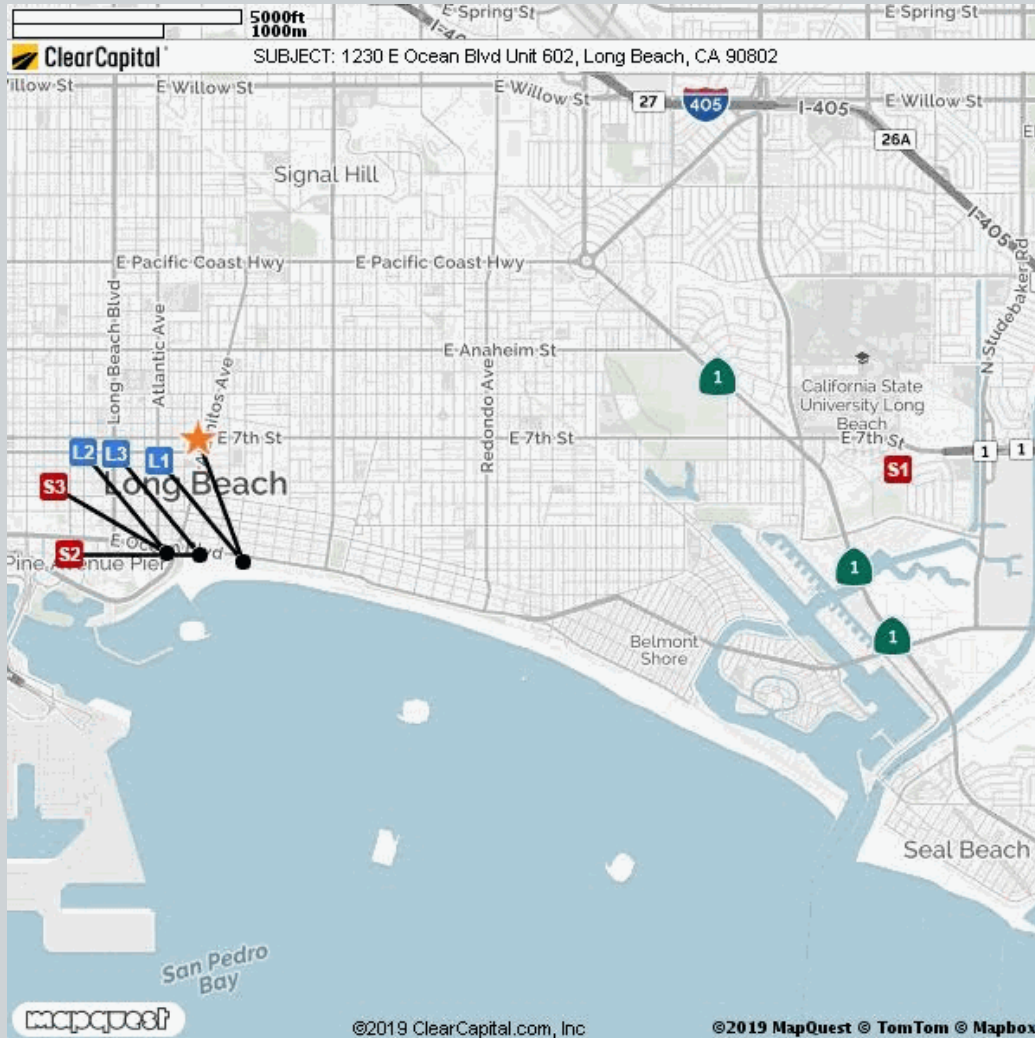
S3 700 E Ocean Blvd UNIT 1905
Long Beach, CA 90802



Front

ClearMaps Addendum

Address ★ 1230 E Ocean Boulevard 602, Long Beach, CA 90802
Loan Number 36651 **Suggested List** \$1,260,000 **Suggested Repaired** \$1,260,000 **Sale** \$1,200,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1230 E Ocean Blvd Unit 602, Long Beach, CA	--	Parcel Match
L1 Listing 1	1230 E Ocean Blvd Unit 502, Long Beach, CA	0.00 Miles ¹	Parcel Match
L2 Listing 2	700 E Ocean Blvd Unit 3007, Long Beach, CA	0.44 Miles ¹	Parcel Match
L3 Listing 3	1000 E Ocean Blvd Unit 715, Long Beach, CA	0.25 Miles ¹	Parcel Match
S1 Sold 1	6024 Avenida De Castillo, Long Beach, CA	3.68 Miles ¹	Parcel Match
S2 Sold 2	1000 E Ocean Blvd Unit 517, Long Beach, CA	0.25 Miles ¹	Parcel Match
S3 Sold 3	700 E Ocean Blvd Unit 1905, Long Beach, CA	0.44 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.
² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

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

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Angelica Suarez	Company/Brokerage	REMAX ESTATE PROPERTIES
License No	01078617	Address	21531 S FIGUEROA ST. CARSON CA 90745
License Expiration	06/22/2022	License State	CA
Phone	3102617700	Email	angelica@angelicasuarez.com
Broker Distance to Subject	7.85 miles	Date Signed	07/12/2019

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.