

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.

<b>Address</b>	3133 62nd Avenue, Oakland, CA 94605	<b>Order ID</b>	6654822	<b>Property ID</b>	28191664
<b>Inspection Date</b>	03/12/2020	<b>Date of Report</b>	03/12/2020		
<b>Loan Number</b>	36813	<b>APN</b>	037A-2734-017-00		
<b>Borrower Name</b>	Champery Real Estate 2015 LLC	<b>County</b>	Alameda		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20200311_CS_Funding_NewBPOs	<b>Tracking ID 1</b>	20200311_CS_Funding_New		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	Breckenridge Property Fund 2016 LLC	No adverse conditions were noted at the time of inspection based on exterior observations. Located within an area of similar properties, subject conforms. Subject is located across from the Aspire Triumph Tech Academy for K-12 and may contribute to a noise impact and the Academy appears to have on-site parking, so their maybe not be a competition of street parking.
<b>R. E. Taxes</b>	\$5,457	
<b>Assessed Value</b>	\$236,983	
<b>Zoning Classification</b>	R10	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Subject is a conforming single family residential Bungalow style property located within the Camden Subdivision and the Frick neighborhood with predominately similar single family properties. Subject is located across from the Aspire Triumph Tech Academy, Concordia Park and with moderate distance to Leona Canyon Regional Open Space Preserve. Subject conforms to the immediate area and is located within close proximity to hwy 580 freeway access, Eastmont Town Center, above Camden Ave, Foothill Blvd, below MacArthur Blvd, with nearby shopping, restaurants and K-12 Schools.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$560,000 High: \$599,500	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	3133 62nd Avenue	3415 64th Avenue Pl	2932 Seminary Ave	6173 Mauritania Ave
<b>City, State</b>	Oakland, CA	Oakland, CA	Oakland, CA	Oakland, CA
<b>Zip Code</b>	94605	94605	94605	94605
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.25 <sup>1</sup>	0.20 <sup>1</sup>	0.18 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$649,000	\$620,000	\$649,900
<b>List Price \$</b>	--	\$575,000	\$589,000	\$649,900
<b>Original List Date</b>		11/21/2019	01/02/2020	02/18/2020
<b>DOM · Cumulative DOM</b>	-- · --	111 · 112	69 · 70	14 · 23
<b>Age (# of years)</b>	80	70	97	94
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Bungalow	2 Stories Traditional	1 Story Bungalow	1 Story Bungalow
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,353	1,092	1,188	1,310
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	2 · 1 · 1	3 · 1	2 · 1
<b>Total Room #</b>	6	6	6	7
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Attached 2 Car(s)	Detached 2 Car(s)	Detached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.10 acres	0.10 acres	0.13 acres	0.09 acres
<b>Other</b>	Fireplace	Fireplace	Fireplace	Fireplace

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

## Current Listings - Cont.

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

- Listing 1** A1 is similar in room count, in fireplace with 2 beds, 1.5 baths. A1 is inferior in GLA. A1 is superior in lot size, in garage space, in year built. A1 is located near Burbank Preschool and may share in a potential noise impact, and offers ample storage with a shed in the backyard, downstairs with 2 large garages and workshop, a rumpus room and mature landscape.
- Listing 2** A2 is similar in room count, in fireplace with 3 beds, 1 bath. A2 is inferior in GLA, in year built. A2 is superior in garage space, in lot size. A2 is located in the Camden neighborhood near the Unity High Charter School and may share in a potential noise impact and is east of San Francisco central to freeways hwy 580/880, and comes with dual pane windows, and room for RV/Boat parking.
- Listing 3** A3 is similar in room count, in garage space, in fireplace with 2 beds, 1 bath. A3 is inferior in GLA, in lot size, in year built. A3 offers a character property with 20's architecture blending with modern upgrades, kitchen & bath updated 5 years ago, newer roof, hardwood floors, a detached garage with long driveway for ample parking.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	3133 62nd Avenue	5923 Mauritania Ave	6334 Camden St	3131 60th Ave
<b>City, State</b>	Oakland, CA	Oakland, CA	Oakland, CA	Oakland, CA
<b>Zip Code</b>	94605	94605	94605	94605
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.19 <sup>1</sup>	0.13 <sup>1</sup>	0.11 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$599,900	\$599,950	\$575,000
<b>List Price \$</b>	--	\$589,000	\$599,950	\$575,000
<b>Sale Price \$</b>	--	\$583,000	\$599,950	\$560,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	12/20/2019	07/19/2019	01/24/2020
<b>DOM · Cumulative DOM</b>	-- · --	80 · 80	97 · 97	106 · 106
<b>Age (# of years)</b>	80	60	97	94
<b>Condition</b>	Average	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Bungalow	1 Story Ranch	1 Story Bungalow	1 Story Bungalow
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,353	1,324	1,400	1,146
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 2	3 · 2	2 · 1
<b>Total Room #</b>	6	6	6	5
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Attached 2 Car(s)	Carport 1 Car	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.10 acres	0.09 acres	0.11 acres	0.11 acres
<b>Other</b>	Fireplace	Fireplace	Fireplace	Fireplace
<b>Net Adjustment</b>	--	-\$7,235	-\$29,475	+\$6,025
<b>Adjusted Price</b>	--	\$575,765	\$570,475	\$566,025

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** S1 is similar in room count, in fireplace with 3 beds, 2 baths. S1 is inferior in GLA, in lot size. S1 is superior in year built, in baths, in garage space. S1 comes with a floor to ceiling stone fireplace and vaulted ceilings in the living room and Master Bedroom, a laundry closet, kitchen with counter tops, flooring, fixtures and appliances. Adjustments made for garage space - (\$5,000), GLA + (+1,885), lot size + (\$380.00), year built - (\$2,000) and bath - (\$2,500).
- Sold 2** S2 is similar in room count, in fireplace with 3 beds, 2 baths. S2 is superior in GLA, in lot size, in baths. S2 is inferior in year built. S2 is located across from Concordia Park and has been remodeled with a new foundation, dual pane windows, updated kitchen with quartz, SS appliances, soft close cabinetry, dual sinks, updated electrical, carpets, central heating, laundry closet an low maintenance landscape. Adjustments made for condition - (\$25,000), GLA - (\$3,055), lot size - (\$620.00), year built + (\$1,700) and baths - (\$2,500).
- Sold 3** S3 is similar in room count, in fireplace with 2 beds, 1 bath. S3 is inferior in GLA, in year built, in beds, in garage space. S3 is superior in lot size. S3 offers wood floors, moldings, door trims, glass fronted built-ins, and French doors. S3 has a eat-in kitchen, ample cabinetry, and a converted garage and enclosed porch. Adjustments made for garage space + (\$5,000), GLA - (\$3,055), lot size - (\$820.00), year built + (\$1,400) and beds + (\$3,500).

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Noted in the Parcel Tax Record subject sold on 1/11/2019 an recorded on 1/15/2019 as a REO in the amount of \$415,100. Their appears to be a For Sale Sign on the property, but no MLS located.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$570,000	\$570,000
<b>Sales Price</b>	\$575,000	\$575,000
<b>30 Day Price</b>	\$575,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Subject value based on the most similar Single Family Residential properties compared to subject, located through searches utilizing current market data on MLS. All comps are within a 20% square foot variance, 12 months and .25 miles. Search criteria extended 12 months due to low inventories, and the lack of similar recent comparable properties within subject's immediate neighborhood. Within parameters of search median list price is \$589,000 and median sold price \$583,000 with a DOM of 30 days. Subject located in an area of REO, Short Sales, Flipped properties and Fair Market value, supply meets demand according to Contra Costa Association of Realtors. According to the CCAR MLS, the average marketing time in subject's immediate area is 30 Day on the market. Trends for this zip code indicate that within the current inventory 1% are in foreclosure, Auction, and Bank Owned stages.</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



Front



Address Verification



Side



Side



Side



## Subject Photos



Side



Side



Side



Side



Side



Side

## Subject Photos



Side



Side



Side



Side



Street



Street

## Subject Photos



Street



Street



Street



Other

## Listing Photos

**L1** 3415 64th Avenue Pl  
Oakland, CA 94605



Front

**L2** 2932 Seminary Ave  
Oakland, CA 94605



Front

**L3** 6173 Mauritania Ave  
Oakland, CA 94605



Front

## Sales Photos

**S1** 5923 Mauritania Ave  
Oakland, CA 94605



Front

**S2** 6334 Camden St  
Oakland, CA 94605



Front

**S3** 3131 60th Ave  
Oakland, CA 94605



Dining Room

## ClearMaps Addendum

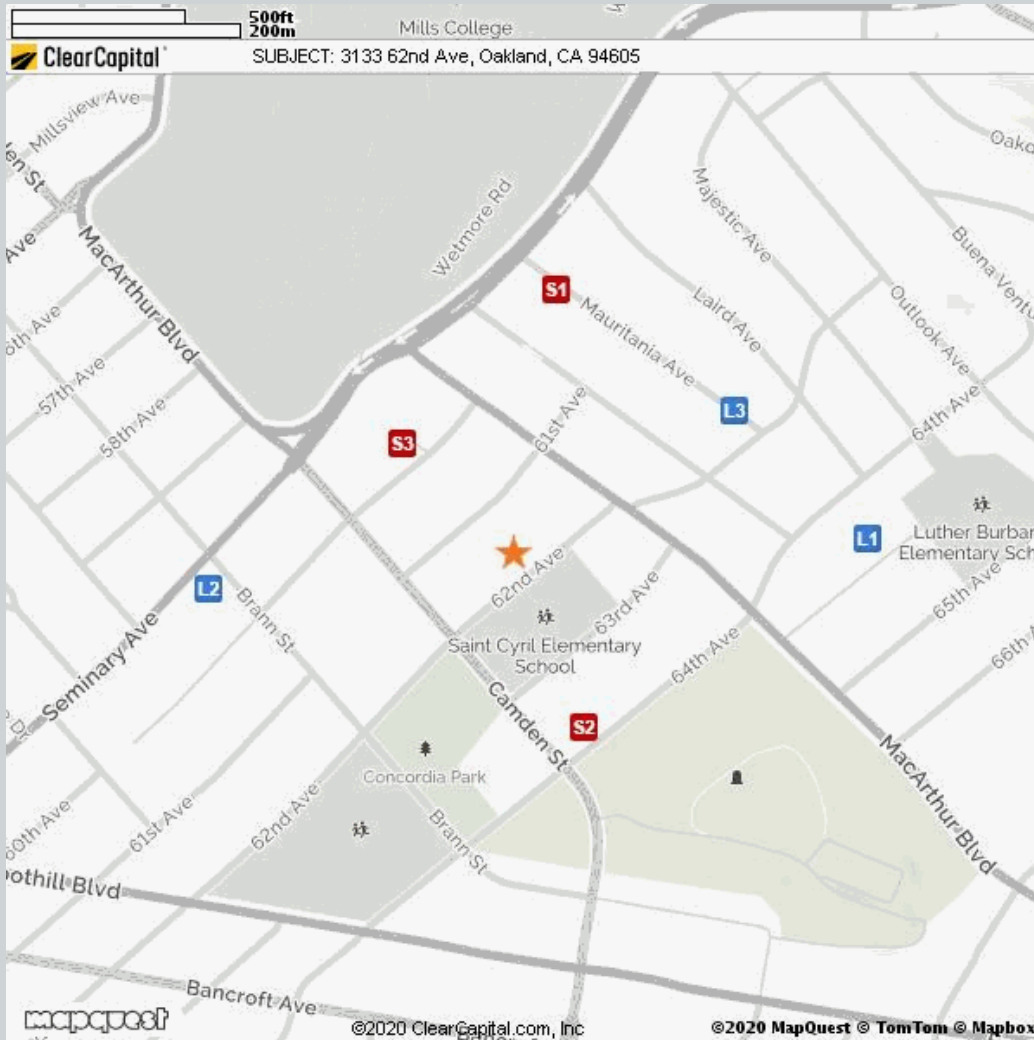
**Address** ★ 3133 62nd Avenue, Oakland, CA 94605

**Loan Number** 36813

**Suggested List** \$570,000

**Suggested Repaired** \$570,000

**Sale** \$575,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3133 62nd Ave, Oakland, CA	--	Parcel Match
L1 Listing 1	3415 64th Avenue Pl, Oakland, CA	0.25 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2932 Seminary Ave, Oakland, CA	0.20 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	6173 Mauritania Ave, Oakland, CA	0.18 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	5923 Mauritania Ave, Oakland, CA	0.19 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	6334 Camden St, Oakland, CA	0.13 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3131 60th Ave, Oakland, CA	0.11 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

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



## Report Instructions - cont.

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.

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

<b>Broker Name</b>	Debbie Deister	<b>Company/Brokerage</b>	Stonehurst Real Estate Services
<b>License No</b>	01426142	<b>Address</b>	Stonehurst Real Estate Services Lafayette CA 94549
<b>License Expiration</b>	04/15/2024	<b>License State</b>	CA
<b>Phone</b>	9254513368	<b>Email</b>	stonehurstres00@gmail.com
<b>Broker Distance to Subject</b>	9.10 miles	<b>Date Signed</b>	03/12/2020

*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.**