

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	1204 Stannage Ave, Berkeley, CA 94706	Order ID	9150359	Property ID	35058444
Inspection Date	02/08/2024	Date of Report	02/09/2024		
Loan Number	39223	APN	60-2406-4		
Borrower Name	Champery Real Estate 2015 LLC	County	Alameda		

Tracking IDs					
Order Tracking ID	2.7_Atlas_BPO	Tracking ID 1	2.7_Atlas_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Champery Real Estate 2015 LLC	Condition Comments	
R. E. Taxes	\$14,738	No adverse conditions were noted at the time of inspection based on exterior observations. Located within an area of similar properties, subject conforms. Subject appears dated with no recent updates with an attached 1 car garage.	
Assessed Value	\$918,000		
Zoning Classification	R-1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	There are 17 active home listings and 3 new homes for sale in 94708. Homes in 94708, were selling for a median price of \$1,650,000 in January 2024. On average, homes in Berkeley sell after 21 days on the market compared to 100 days last year. There were 9 homes sold in Berkeley in January 2024, up from 2 last year. The median list price of single family homes in 94708, Berkeley was \$1,650,000 in January 2024, compared to \$2,037,500 in 2023. Berkeley is part of the Alameda County R-1 School District, with 2 Elementary Schools, 0 Middle School, and 0 High School. The average rating of all the...	
Sales Prices in this Neighborhood	Low: \$825,000 High: \$1,190,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

There are 17 active home listings and 3 new homes for sale in 94708. Homes in 94708, were selling for a median price of \$1,650,000 in January 2024. On average, homes in Berkeley sell after 21 days on the market compared to 100 days last year. There were 9 homes sold in Berkeley in January 2024, up from 2 last year. The median list price of single family homes in 94708, Berkeley was \$1,650,000 in January 2024, compared to \$2,037,500 in 2023. Berkeley is part of the Alameda County R-1 School District, with 2 Elementary Schools, 0 Middle School, and 0 High School. The average rating of all the schools in Berkeley, CA is 6 out of 10 by Great Schools. You can also find 26 private and 4 charter schools.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1204 Stannage Ave	846 Adams Street	1618 9th St	718 Johnson St
City, State	Berkeley, CA	Albany, CA	Berkeley, CA	Albany, CA
Zip Code	94706	94706	94710	94706
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.64 ¹	0.58 ¹	0.74 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$695,000	\$1,049,000	\$1,100,000
List Price \$	--	\$695,000	\$1,049,000	\$1,100,000
Original List Date		06/19/2023	09/06/2023	10/16/2023
DOM · Cumulative DOM	-- · --	227 · 235	156 · 156	35 · 116
Age (# of years)	97	98	84	82
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Traditional	1 Story Bungalow	1 Story Traditional	Split Traditional
# Units	1	1	1	1
Living Sq. Feet	1,093	961	1,053	1,252
Bdrm · Bths · ½ Bths	2 · 1	1 · 1 · 1	3 · 1	2 · 1 · 1
Total Room #	5	3	6	6
Garage (Style/Stalls)	Attached 1 Car	None	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.08 acres	0.06 acres	0.12 acres	0.06 acres
Other	Fireplace	Fencing	Fireplace	Fencing

* Listing 2 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.

Current Listings - Cont.

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

- Listing 1** A1 is similar in room count with 1 bed, 1.5 baths. A1 is inferior in year built, in GLA, in lot size, in garage space, in fireplace in beds. A1 is superior in half bath. A1 is located within the sister-city of Albany that share the same zip code as Berkeley, and is off Solano Avenue's shopping and eateries. A1 is centrally located to the 580 and 80 freeways. A1 is designated R-2 zoning, and is a one-bedroom, one-bathroom residence with a detached in-law setup in the rear.
- Listing 2** A2 is similar in room count, in garage space, in fireplace with 3 beds, 1 bath. A2 is superior in beds, in year built, in lot size. A2 is inferior in GLA. A2 is located within W. Berkeley, with three bedrooms, one bathroom, and offers built in shelves, a backyard and attached garage. A2 is conveniently located near fourth street shops, restaurants, public transportation and freeways. A2 needs some TLC.
- Listing 3** A3 is similar in room count, in garage space with 2 beds, 1.5 baths. A3 is superior in condition, in year built, in GLA, in half baths. A3 is inferior in lot size, in fireplace. A3 is located within the sister-city of Albany, that share the same zip code as Berkeley. A3 is a updated 2 bedroom, 1.5 bath home featuring modern upgrades, a detached in-law setup with half bath, recessed lighting, dining area, a updated kitchen with white cabinetry, granite countertops & SS appliances including a gas range/oven, a nook off the kitchen used as a office / workstation. A3 has bedrooms with Elfa closet systems, a remodeled hall bath with a emerald colored tile shower, wallpaper and a floating vanity. A3 comes with a separate nook for stackable washer/dryer, with bonus area. The backyard offers newer turf, pavers, deck and a mature apple tree. A3 also comes with hardwood flooring, an attached 1 car garage with a new automatic door, and is minutes to parks & highly rated K-12 Albany schools.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1204 Stannage Ave	1121 Stannage Ave	1208 Evelyn Ave	1206 Evelyn Ave
City, State	Berkeley, CA	Albany, CA	Berkeley, CA	Berkeley, CA
Zip Code	94706	94706	94706	94706
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.08 ¹	0.14 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$785,000	\$895,000	\$895,000
List Price \$	--	\$785,000	\$895,000	\$895,000
Sale Price \$	--	\$825,000	\$1,070,000	\$1,190,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	04/19/2023	06/28/2023	10/11/2023
DOM · Cumulative DOM	-- · --	19 · 34	10 · 23	16 · 28
Age (# of years)	97	113	97	97
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Traditional	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,093	958	1,278	969
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 2	2 · 1
Total Room #	5	5	7	4
Garage (Style/Stalls)	Attached 1 Car	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.08 acres	0.06 acres	0.12 acres	0.09 acres
Other	Fireplace	Fencing	Fireplace	Fencing
Net Adjustment	--	+\$46,800	-\$54,400	+\$19,320
Adjusted Price	--	\$871,800	\$1,015,600	\$1,209,320

* Sold 2 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** S1 is similar in room count with 3 beds, 1 baths. S1 is inferior in fireplace + (\$5,000), in garage space + (\$5,000), in GLA + (\$37,800), in lot size + (\$800.00), in year built + (\$1,700). S1 is superior in beds - (\$3,500). S1 is located within the sister - city of Albany which shares the same zip code as Berkeley. S1 features 3 bedrooms, 1 full bath, with 960 square feet, and a 2,500 square foot lot. S1 is located near Solano Avenue Shops, San Pablo Ave, Eateries, Tot Park, Public Transportation, and a highly rated School District.
- Sold 2** S2 is similar in room count, in fireplace with 3 beds, 2 baths. S2 is superior in beds - (\$3,500), in baths - (\$2,500), in GLA - (\$51,800), in lot size - (\$1,700). S2 is inferior in garage space + (\$5,000), in year built + (\$100.00). S2 needs some TLC, and located within the North Berkeley Westbrae Neighborhood. S2 is on a 5000 square foot lot, 3 bedrooms, 2 full bathrooms, with hardwood floors and a updated kitchen. S2 is within walking distance to Gilman St., Hopkins St., shops, Monterey Market and easy access to Freeway and top rated schools.
- Sold 3** S3 is similar in room count, with 2 beds, 1 bath. S3 is superior in condition - (\$25,000), in lot size - (\$500.00). S3 is inferior in fireplace + (\$5,000), in garage space + (\$5,000), in GLA + (\$34,720), in year built + (\$100.00). S3 is located within the Westbrae neighborhood, with a open floor plan, new chef's kitchen with island and quartz countertops, access to a rear deck, a barn-like garage has been finished into a flex space. S3 features a newly renovated bathroom, new roof, windows, and appliances. S3 offers a Walk Score 88 and Bike Score 99, with eateries, produce markets and shops, Cedar Rose Park and N. Berkeley BART are all nearby.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been listed for sale or transferred ownership within the last 5 years.			
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	\$1,015,000	\$1,015,000
Sales Price	\$1,020,000	\$1,020,000
30 Day Price	\$1,020,000	--
Comments Regarding Pricing Strategy		
<p>Subject value based on the most similar Residential Traditional style properties compared to subject, located through searches utilizing current market data on MLS. All comps are within a 20% square foot variance, 6 months and .15 miles. Search criteria extended 12 months and .75 miles 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 \$895,000 and median sold price \$1,050,000 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 Days on the market. Trends for this zip code indicate that within the current inventory 2% are in foreclosure, Auction, and Bank Owned stages. It's not uncommon for listings in this area to be listed well-below their final sales price.</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



Front



Front



Address Verification



Side

Subject Photos



Side



Side



Side



Side



Side



Side

Subject Photos



Side



Side



Side



Side



Side



Side

Subject Photos



Side



Street



Street



Street



Street



Other

Subject Photos



Other



Other

Listing Photos

L1 846 Adams Street
Albany, CA 94706



Front

L2 1618 9th St
Berkeley, CA 94710



Front

L3 718 Johnson St
Albany, CA 94706



Front

Sales Photos

S1 1121 Stannage Ave
Albany, CA 94706



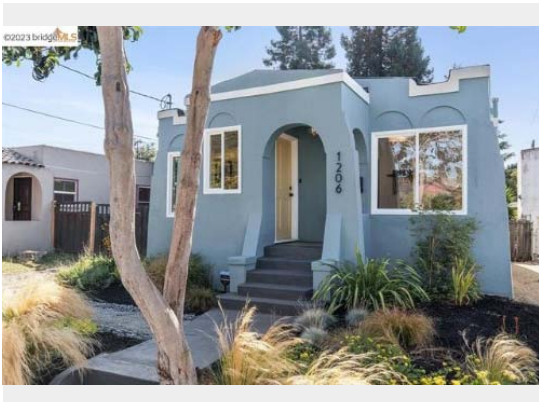
Front

S2 1208 Evelyn Ave
Berkeley, CA 94706



Front

S3 1206 Evelyn Ave
Berkeley, CA 94706



Front

ClearMaps Addendum

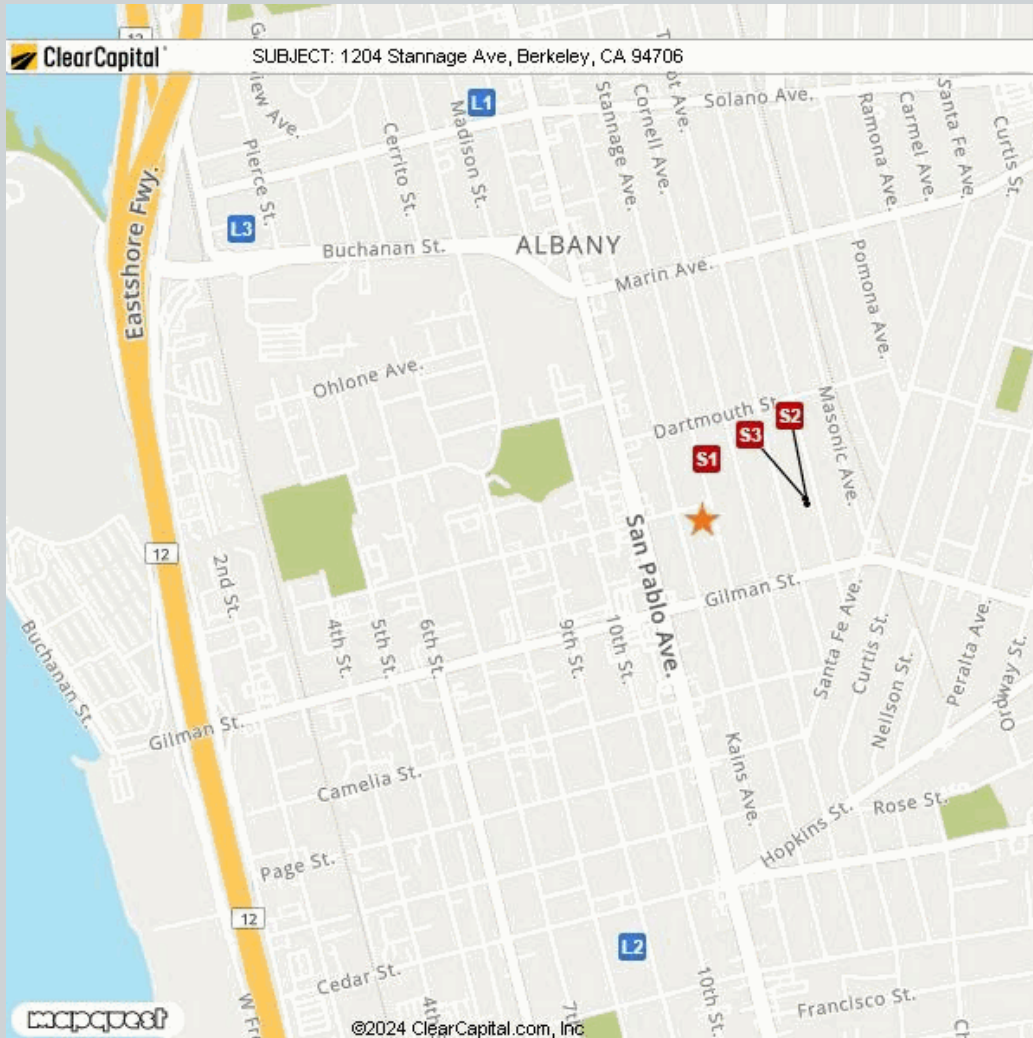
Address ★ 1204 Stannage Ave, Berkeley, CA 94706

Loan Number 39223

Suggested List \$1,015,000

Suggested Repaired \$1,015,000

Sale \$1,020,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	1204 Stannage Ave, Berkeley, CA 94706	--	Parcel Match
L1	Listing 1	846 Adams Street, Albany, CA 94706	0.64 Miles ¹	Parcel Match
L2	Listing 2	1618 9th St, Berkeley, CA 94710	0.58 Miles ¹	Parcel Match
L3	Listing 3	718 Johnson St, Albany, CA 94706	0.74 Miles ¹	Parcel Match
S1	Sold 1	1121 Stannage Ave, Albany, CA 94706	0.08 Miles ¹	Parcel Match
S2	Sold 2	1208 Evelyn Ave, Albany, CA 94706	0.14 Miles ¹	Parcel Match
S3	Sold 3	1206 Evelyn Ave, Albany, CA 94706	0.14 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	Debbye Deister	Company/Brokerage	Stonehurst Real Estate Services
License No	01426142	Address	Stonehurst Real Estate Services Lafayette CA 94549
License Expiration	04/15/2028	License State	CA
Phone	9254513368	Email	stonehurstres00@gmail.com
Broker Distance to Subject	9.88 miles	Date Signed	02/09/2024

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.