

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>	1408 Oakmont Place, Pittsburg, CA 94565	<b>Order ID</b>	6413063	<b>Property ID</b>	27523409
<b>Inspection Date</b>	11/13/2019	<b>Date of Report</b>	11/13/2019		
<b>Loan Number</b>	39272	<b>APN</b>	088-521-015-3		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Contra Costa		

**Tracking IDs**

<b>Order Tracking ID</b>	BotW New Fac-DriveBy BPO 11.12.19	<b>Tracking ID 1</b>	BotW New Fac-DriveBy BPO 11.12.19
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Andrew J Colon	<b>Condition Comments</b>	<p>The subject is a one story detached SFR located at the end of a court. Its exterior finish is stucco, stone and wood siding. It features a tile roof and an attached 2 car garage. The front yard and front exterior is partially obstructed from view by a fence and landscaping. The front yard landscaping is maintained. From what is visible, the subject appears to be maintained and in average condition. It is an appropriate improvement for the neighborhood and marketable in its current condition.</p>
<b>R. E. Taxes</b>	\$3,186		
<b>Assessed Value</b>	\$231,991		
<b>Zoning Classification</b>	R1		
<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**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	<p>The neighborhood consists of detached SFR's built from 1968 to 2006 and range from 1351 to 4347 living sq ft. The neighborhood is located within a 1-6 mile proximity from schools, parks, shopping, grocery, restaurants, local/public transportation and freeway access. The market value for this neighborhood has begun to stabilize recently, with inventory remaining low, and the market time frames increasing. The REO/Short Sale trend has remained stable/low within the past 6 months with 0 (zero) REO/Short Sales. The average market time for the neighborhood is 32 days.</p>
<b>Local Economy</b>	Stable		
<b>Sales Prices in this Neighborhood</b>	Low: \$425,000 High: \$594,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1408 Oakmont Place	1681 Kingsly Dr	1549 Woodland Dr	1792 Limewood Pl
City, State	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA
Zip Code	94565	94565	94565	94565
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.94 <sup>1</sup>	0.25 <sup>1</sup>	0.61 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$429,000	\$452,000	\$490,000
List Price \$	--	\$429,000	\$447,000	\$475,000
Original List Date		09/18/2019	09/13/2019	05/07/2019
DOM · Cumulative DOM	-- · --	21 · 56	61 · 61	59 · 190
Age (# of years)	38	46	44	45
Condition	Average	Average	Average	Average
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	1 Story ranch	1 Story ranch	2 Stories traditional	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,619	1,351	1,626	1,698
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2 · 1	4 · 2
Total Room #	9	7	8	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.19 acres	0.19 acres	0.18 acres	0.19 acres
Other	fireplace, patio	fireplace, patio, deck, solar	fireplace, patio, deck	fireplace, patio, deck

\* 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** Comp Listing 1 is inferior in GLA but is used for being similar in age, style and lot size. It is also a recent listing. Per the MLS, this comp has solar and fresh exterior paint. Listing History: currently in Pending status; pending/contract date 10/24/2019. Value Adjustment: year (+\$8,000) GLA (+\$23,316) bedroom (+\$5,000) solar (- \$18,000) updates (-\$3,000) deck (-\$2,500) = Adjusted Value \$441,816
- Listing 2** Comp Listing 2 is used for being closest to the subject in proximity, similar in GLA, age and lot size. It differs in style/design but there is no value adjustment for the difference in style/design. Listing History: currently in Active status. Value Adjustment: year (+\$6,000) lot (+\$1,000) GLA (-\$609) bedroom (+\$5,000) bathroom (-\$1,250) deck (-\$2,500) = Adjusted Value \$454,641
- Listing 3** Comp Listing 3 is superior in GLA but is used for being similar in age, style, bedroom/bathroom count and lot size. Listing History: currently in Pending Show for Backup status; pending/contract date 8/22/2019. Value Adjustment: year (+\$7,000) GLA (-\$6,873) deck (-\$2,500) = Adjusted Value \$472,627

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1408 Oakmont Place	1032 Stoneman Ave	2200 Lynbrook Dr	2038 Oakridge Ln
City, State	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA	Pittsburg, CA
Zip Code	94565	94565	94565	94565
Datasource	Public Records	MLS	Public Records	MLS
Miles to Subj.	--	0.48 <sup>1</sup>	0.50 <sup>1</sup>	0.69 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$419,950	\$399,000	\$450,000
List Price \$	--	\$419,950	\$399,000	\$450,000
Sale Price \$	--	\$425,000	\$460,000	\$450,000
Type of Financing	--	Other/Unknown	Conventional	Conventional
Date of Sale	--	07/12/2019	07/01/2019	09/10/2019
DOM · Cumulative DOM	-- · --	50 · 50	10 · 43	57 · 57
Age (# of years)	38	42	40	45
Condition	Average	Average	Average	Average
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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,619	1,386	1,518	1,634
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	3 · 2
Total Room #	9	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.19 acres	0.14 acres	0.15 acres	0.20 acres
Other	fireplace, patio	fireplace, patio, shed	fireplace, patio, deck	fireplace, deck
Net Adjustment	--	+\$33,771	+\$4,287	+\$9,695
Adjusted Price	--	\$458,771	\$464,287	\$459,695

\* Sold 3 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** Comp Sale 1 is inferior in GLA but is used for being similar in age, and style. Listing History: pending/contract date 6/7/2019. Value Adjustment: year (+\$4,000) lot (+\$5,000) GLA (+\$20,271) bedroom (+\$5,000) shed (-\$500)
- Sold 2** Comp Sale 2 is used for being similar in style, and age. Per the MLS, this comp has new flooring, master bath vanity, and interior paint. Listing History: pending/contract date 6/10/2019. Value Adjustment: year (+\$2,000) lot (+\$4,000) GLA (+\$8,787) deck (-\$2,500) updates (-\$8,000)
- Sold 3** Comp Sale 3 is used for being closest to the subject in GLA, similar in age, style, and lot size. It is also a more recent sale for the neighborhood. Listing History: pending/contract date 8/23/2019. Value Adjustment: year (+\$7,000) lot (-\$1,000) GLA (-\$1,305) bedroom (+\$5,000)

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Per the MLS, Tax Records and the Property Profile, there is no listing history for the subject to note.			
<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>	\$460,000	\$460,000
<b>Sales Price</b>	\$460,000	\$460,000
<b>30 Day Price</b>	\$459,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The subject conforms to the neighborhood in age, style and condition. When determining the subjects market value, Sale 3 and Listing 2 are used as they are closest to the subject in age, lot size and are a recent listing/sale for the neighborhood. Based on the comps provided, the subject should sell at the recommended marketing strategy within the average market time for the neighborhood of 32 days.</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



Side



Street



Street



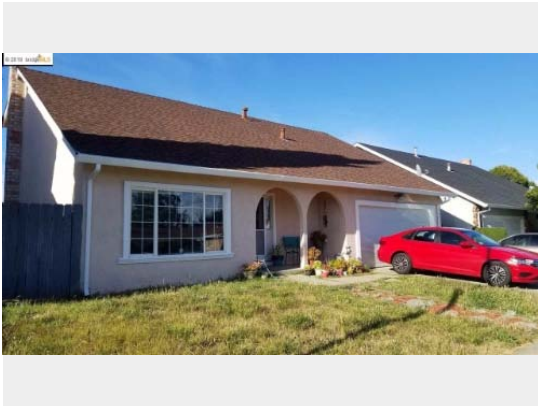
## Listing Photos

**L1** 1681 Kingsly Dr  
Pittsburg, CA 94565



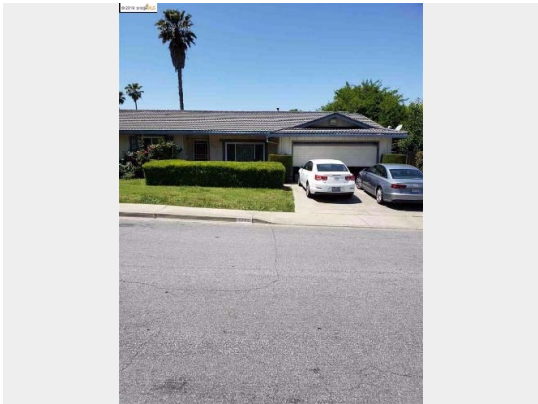
Front

**L2** 1549 Woodland Dr  
Pittsburg, CA 94565



Front

**L3** 1792 Limewood Pl  
Pittsburg, CA 94565



Front

## Sales Photos

**S1** 1032 Stoneman Ave  
Pittsburg, CA 94565



Front

**S2** 2200 Lynbrook Dr  
Pittsburg, CA 94565



Front

**S3** 2038 Oakridge Ln  
Pittsburg, CA 94565



Front

### ClearMaps Addendum

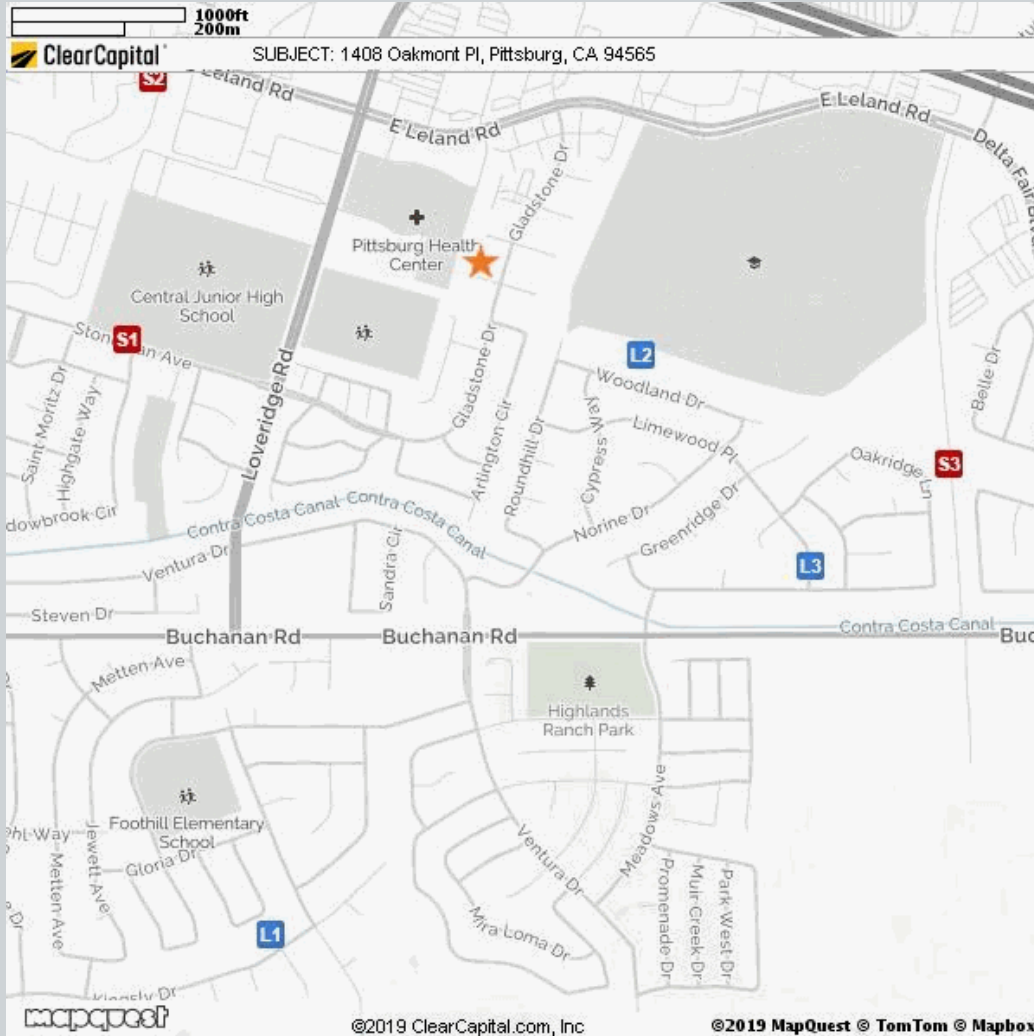
**Address** ★ 1408 Oakmont Place, Pittsburg, CA 94565

**Loan Number** 39272

**Suggested List** \$460,000

**Suggested Repaired** \$460,000

**Sale** \$460,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1408 Oakmont Pl, Pittsburg, CA	--	Parcel Match
L1 Listing 1	1681 Kingsly Dr, Pittsburg, CA	0.94 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1549 Woodland Dr, Pittsburg, CA	0.25 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1792 Limewood Pl, Pittsburg, CA	0.61 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1032 Stoneman Ave, Pittsburg, CA	0.48 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2200 Lynbrook Dr, Pittsburg, CA	0.50 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2038 Oakridge Ln, Pittsburg, CA	0.69 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>	Stacy Lahn	<b>Company/Brokerage</b>	Ardent Realty & Associates
<b>License No</b>	01482455	<b>Address</b>	235 Hearthstone Circle Oakley CA 94561
<b>License Expiration</b>	03/04/2023	<b>License State</b>	CA
<b>Phone</b>	9255252663	<b>Email</b>	stacylahn@yahoo.com
<b>Broker Distance to Subject</b>	9.36 miles	<b>Date Signed</b>	11/13/2019

*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.**