

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	575 E 2nd S Street, Mountain Home, ID 83647	Order ID	6656615	Property ID	28197915
Inspection Date	03/19/2020	Date of Report	03/22/2020		
Loan Number	40205	APN	RPA0042002013AA		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Elmore		

Tracking IDs					
Order Tracking ID	BotW_BPO_Request_03.12.20 (under 100k)	Tracking ID 1	BotW_BPO_Request_03.12.20 (under 100k)		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Kim Kovac	Condition Comments	
R. E. Taxes	\$1,390	It is unclear if the subject is occupied or not, there was someone working in the front yard of the subject during my drive by inspection, there are papers in the window but I was unable to see what they said, there is also a garbage dumpster in the drive way. Overall condition appeared to be average at the time of drive by inspection, nothing adverse was noted. Tax report indicates that the subject was remodeled in 1987.	
Assessed Value	\$139,205		
Zoning Classification	SFR		
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	Near schools, shopping and city parks, comprised of similar age and styles in like condition, nothing adverse noted, search radius expanded to include the greater Mountain Home, Idaho market area due to limited comparable inventory.	
Sales Prices in this Neighborhood	Low: \$140,000 High: \$260,000		
Market for this type of property	Increased 1 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	575 E 2nd S Street	120 Mountain View Dr	435 N 9th E	485 N 8th E
City, State	Mountain Home, ID	Mountain Home, ID	Mountain Home, ID	Mountain Home, ID
Zip Code	83647	83647	83647	83647
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.59 ¹	0.26 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$189,900	\$179,900	\$194,900
List Price \$	--	\$177,900	\$179,900	\$194,900
Original List Date		07/25/2019	03/06/2020	03/13/2020
DOM · Cumulative DOM	-- · --	240 · 241	4 · 16	2 · 9
Age (# of years)	105	70	69	34
Condition	Average	Average	Good	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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,920	1,494	1,200	1,394
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 1	3 · 2
Total Room #	7	7	6	7
Garage (Style/Stalls)	None	None	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.20 acres	.16 acres	.21 acres	.20 acres
Other	--	--	--	--

* 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 Competing fair market listing located in the Mountain Home market area, search radius expanded due to limited competing inventory.

Listing 2 MLS indicates that this PENDING fair market listing located in the Mountain Home market area has been completely remodeled, search radius was expanded due to limited ACTIVE inventory.

Listing 3 MLS indicates that this PENDING fair market listing located in the Mountain Home market area has been completely remodeled as well, search radius was expanded due to limited ACTIVE inventory.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	575 E 2nd S Street	325 S 5th E	915 N 14th E	2375 N 3rd E
City, State	Mountain Home, ID	Mountain Home, ID	Mountain Home, ID	Mountain Home, ID
Zip Code	83647	83647	83647	83647
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.54 ¹	1.76 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$168,500	\$195,000	\$235,000
List Price \$	--	\$168,500	\$195,000	\$235,000
Sale Price \$	--	\$165,000	\$195,000	\$240,000
Type of Financing	--	Fha	Conventional	Va
Date of Sale	--	12/16/2019	11/06/2019	03/02/2020
DOM · Cumulative DOM	-- · --	52 · 98	4 · 48	3 · 33
Age (# of years)	105	70	35	42
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	1 Story Ranch	1 Story Ranch	2 Stories Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,920	1,978	2,008	1,972
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2 · 1	4 · 3
Total Room #	7	7	9	9
Garage (Style/Stalls)	None	None	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	.20 acres	.18 acres	.22 acres	.26 acres
Other	--	--	--	\$5k seller concessions
Net Adjustment	--	+\$11,100	-\$13,000	-\$41,000
Adjusted Price	--	\$176,100	\$182,000	\$199,000

* Sold 1 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** Recent fair market sale located in the Mountain Home market area, an adjustment of \$11,100 was applied for inferior age (subject was remodeled in 1987), no others warranted.
- Sold 2** Recent fair market sale located in the Mountain Home market area, adjustments applied as follows: \$3000 for superior bathroom count and \$10,000 for superior garage size.
- Sold 3** Recent fair market sale located in the Mountain Home market area, adjustments applied as follows: \$20,000 for superior condition (recent remodel), \$6000 for superior bathroom count, \$5000 for seller paid concessions and \$10,000 for superior garage size.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			None noted in MLS.				
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	\$181,000	\$181,000
Sales Price	\$179,000	\$179,000
30 Day Price	\$174,000	--
Comments Regarding Pricing Strategy		
Property values have increase in the last 6 months due to limited availability and an increase in buyer demands, however values are expected to level off in the near future due to the Coronavirus threat, economic uncertainty and stock market volatility.		

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.
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Subject Photos



Front



Address Verification



Street

Listing Photos

L1 120 Mountain View Dr
Mountain Home, ID 83647



Front

L2 435 N 9th E
Mountain Home, ID 83647



Front

L3 485 N 8th E
Mountain Home, ID 83647



Front

Sales Photos

S1 325 S 5th E
Mountain Home, ID 83647



Front

S2 915 N 14th E
Mountain Home, ID 83647



Front

S3 2375 N 3rd E
Mountain Home, ID 83647



Front

ClearMaps Addendum

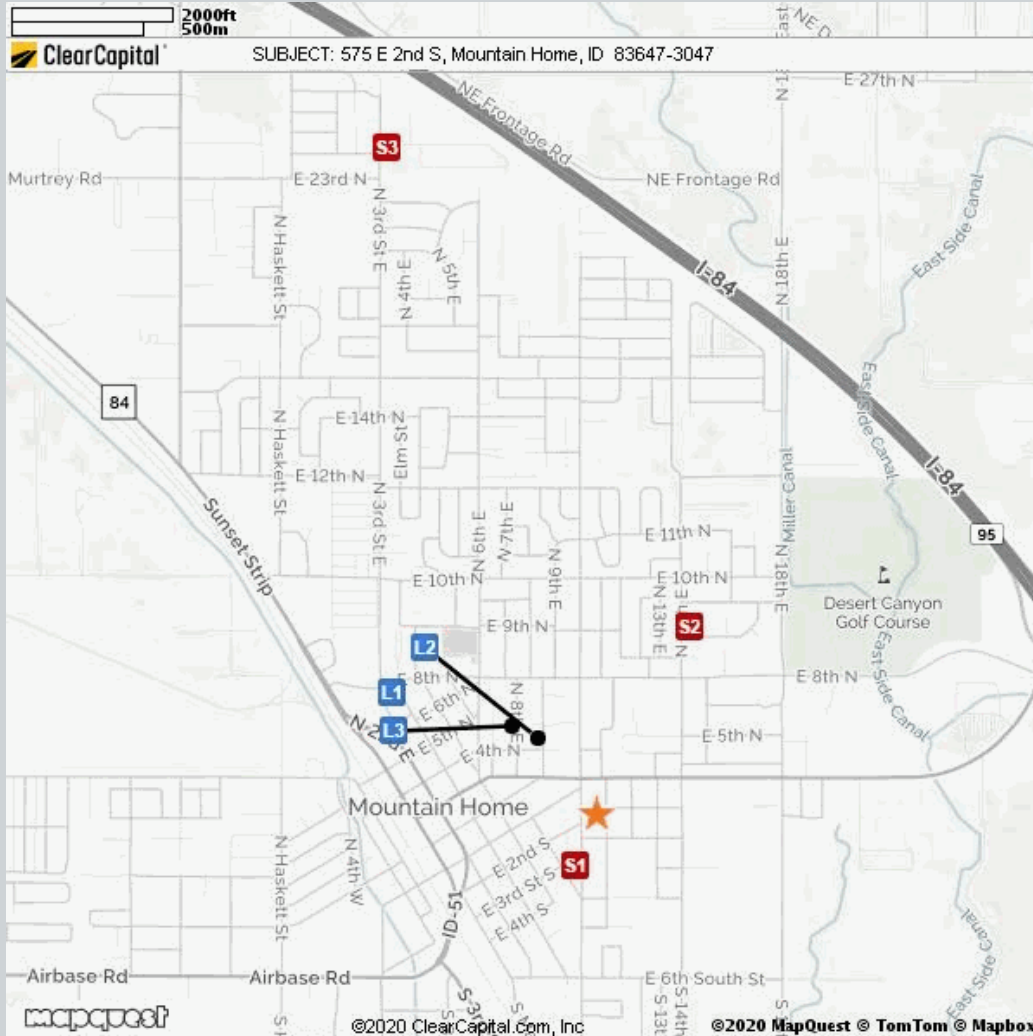
Address ★ 575 E 2nd S Street, Mountain Home, ID 83647

Loan Number 40205

Suggested List \$181,000

Suggested Repaired \$181,000

Sale \$179,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	575 E 2nd S, Mountain Home, ID	--	Parcel Match
L1 Listing 1	120 Mountain View Dr, Mountain Home, ID	0.59 Miles ¹	Parcel Match
L2 Listing 2	435 N 9th E, Mountain Home, ID	0.26 Miles ¹	Parcel Match
L3 Listing 3	485 N 8th E, Mountain Home, ID	0.31 Miles ¹	Parcel Match
S1 Sold 1	325 S 5th E, Mountain Home, ID	0.12 Miles ¹	Parcel Match
S2 Sold 2	915 N 14th E, Mountain Home, ID	0.54 Miles ¹	Parcel Match
S3 Sold 3	2375 N 3rd E, Mountain Home, ID	1.76 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	Jason Lampman	Company/Brokerage	Homes Of Idaho
License No	SP22650	Address	148 N Yle St Nampa ID 83651
License Expiration	04/30/2021	License State	ID
Phone	2088809470	Email	jasonlampman@gmail.com
Broker Distance to Subject	54.27 miles	Date Signed	03/21/2020

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

Unless the broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should be obtained.

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.