

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	151 N Filbert Avenue, Fresno, CA 93727	Order ID	6847598	Property ID	28819126
Inspection Date	09/18/2020	Date of Report	09/21/2020		
Loan Number	41939	APN	313-560-34		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	0918BPOs	Tracking ID 1	0918BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Rodriquez Elizabeth	Condition Comments Single story, stucco exterior, three car garage, composition roof. Single car garage broken. Unknown if occupied or vacant home just sold.
R. E. Taxes	\$2,754	
Assessed Value	\$215,848	
Zoning Classification	RS5	
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 Near electrical tower(power lines), park, school, canal and highway 180; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is no active, 4 pending and 8 sold comps and in the last year there are 11 SFR homes that sold. There are no short sales and no foreclosure in area. There is...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$295,000 High: \$325,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Neighborhood Comments

Near electrical tower(power lines), park, school, canal and highway 180; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is no active, 4 pending and 8 sold comps and in the last year there are 11 SFR homes that sold. There are no short sales and no foreclosure in area. There is no search parameters used in search.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	151 N Filbert Avenue	6467 E Inyo St	6518 E Huntington Ave	6518 E Laurel Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93727	93727	93727	93727
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.12 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$299,950	\$330,000	\$335,000
List Price \$	--	\$299,950	\$330,000	\$335,000
Original List Date		07/14/2020	08/11/2020	08/31/2020
DOM · Cumulative DOM	-- · --	28 · 69	5 · 41	3 · 21
Age (# of years)	20	21	19	17
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	1,700	1,639	1,700	1,700
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 2
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	0.16 acres	0.14 acres	0.14 acres
Other	NA	MLS#544615	MLS#546275	MLS#547338

* 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.

Current Listings - Cont.

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

- Listing 1** If you're Looking for a spacious Home, This is the one.3 Bedrooms 2.5 Bathrooms The family Room Has Multiple Windows for lots of light.kitchen will have a new Stove and Oven. newer microwave too. The Master bedroom is good size and has a Sliding door to the backyard for a future Spa and or Pool. Kitchen is Spacious with a center island Too. There's a lot of cabinets in the Kitchen and Laundry Room.Another really Good feature is the Whole House Fan. The Exterior And interior of the Home Has been Recently Painted. Plus new Carpet and some new Flooring .Plus There's a Newer Hot water Heater.Nice Patio to. AND Clovis Schools. Book your Appointment soon.
- Listing 2** AID Solar, 29 panels True up for the year was a credit of \$40. Clovis Schools. Fresh paint throughout the home, wood floors, Clean and ready to move in too. This open floor plan with some seller improvements has made this the perfect home for the family who loves spending time together. Large shade trees in the back yard perfect for a peaceful retreat with a cup of coffee. House faces the south so the back yard is well shaded. 3 car garage so plenty of room for cars and or storage. This home will go fast make your appointment as soon as you can.
- Listing 3** Move in ready, extremely well maintained 4 bedroom 2 bath, 3 car garage home. This home shows like a model home with upgraded flooring, granite counter tops, high ceilings, keyless entry, and updated fixtures. Within the Clovis school district, this home is ideal for families who are looking for a move in ready property wihtout the stress and hassel of upgrading. Buyer will find both the front and back yard, exceptionally well maintained. The yard includes a large gazabo perfect for spending time with the family in the yard. The home does have 10 owned solar panels and 8 panels which are leased, all through Tesla. All furniture (minus TV in living room and surround sound in the entertainment room) is negotiable.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	151 N Filbert Avenue	201 N Filbert Ave	6528 E El Monte Way	6519 E Fillmore Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93727	93727	93727	93727
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.23 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$289,900	\$299,950	\$305,000
List Price \$	--	\$289,900	\$299,950	\$305,000
Sale Price \$	--	\$295,000	\$299,950	\$325,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	07/16/2020	08/13/2020	08/25/2020
DOM · Cumulative DOM	-- · --	5 · 59	2 · 33	7 · 40
Age (# of years)	20	20	13	16
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	1,700	1,700	1,743	1,700
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	4 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	0.14 acres	0.14 acres	0.14 acres
Other	NA	MLS#542000	MLS#544512	MLS#544620
Net Adjustment	--	-\$5,400	-\$1,875	-\$5,200
Adjusted Price	--	\$289,600	\$298,075	\$319,800

* 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** CHARMING Move In Ready Fresno home located in the desirable Sunnyside area! This 4 bed 2 bath home features an open floor plan, updated tile flooring, NEW windows and newly painted throughout! Living Room includes fireplace and is open to the Dining Area and Kitchen. All bedrooms feature laminate flooring, guest bath is completely updated and tastefully remodeled. Master Bedroom boasts French doors with its own private entrance to the back patio area. Master Bath is completely updated with jetted tub and elegant custom design. Enjoy the cozy outdoor patio perfect for quiet entertaining. BRAND NEW A/C UNIT! Located in Clovis Unifed School District! Home has tile flooring and tile counters does not appear to be remodeled. Added \$600 for lot and deducted \$5k for new unit.
- Sold 2** Outstanding value for this 4 bedroom 2 bath Cambridge Home by Lennar in desirable Sunnyside location! Easy access to freeway 180 and close to shopping. Great room with fireplace, fully built in kitchen, spacious master with walk in closet, soaking tub plus shower and door to patio. Mature landscaping. Compare the value! Stay tuned for professional photos today. Deducted #1400 age, \$1075 sf and added \$600 lot.
- Sold 3** Welcoming you with elegance and warmth, this fabulous property has open living room with Laminate floor easy to clean. Beautiful kitchen with plenty of space for dinning. down the hall you will find 3 bedrooms, The master bedroom features a walk in closet and a bathroom that includes double sinks and extra storage closet. Why buy New Construction when you can purchase this better than new one of the most amazing home in the area. Laminate floors in living area, kitchen, bathrooms and laundry, nice window blinds, clean carpet in rooms. Slider door to the covered patio and cozy backyard is perfect for entertaining family and friends and to relax in the evenings. This spectacular grants a sophisticated turn key opportunity so pick up the phone and give us a call! Deducted flooring update \$5k , \$800 age and added \$600 lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home sold 9/17/20.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
08/03/2020	\$283,000	08/06/2020	\$279,000	Sold	09/17/2020	\$260,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$298,000	\$298,000
Sales Price	\$298,000	\$298,000
30 Day Price	\$289,600	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, sold date 5/23/20 or sooner, no short sales or foreclosures, square foot 1400- 2000, 1990-2010 in age, single story, within ¼ mile radius there is 9 comps, within ½ mile radius there is 13 comps, there is no active, 5 pending and 8 sold comps. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Comps sold more than subject price unknown interior condition. There is 4 pending comps within 1/4 mile radius that are between 1639-1830 square foot all of them sold between \$299,950 and \$335, 000. There is 8 sold comps within 1/4 mile radius of subject all range between 1417-2016 square foot and the sold comps range from \$270k to \$325k. Interior of subject is unknown and unsure what interior condition is. However per exterior drive by average condition homes range as is suggested list price and 30 day price.</p>		

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street



Street



Other



Other



Other

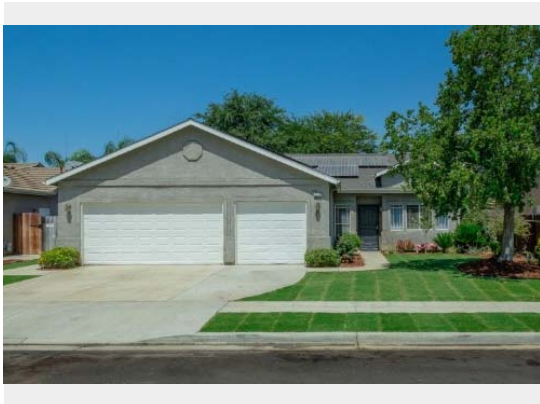
Listing Photos

L1 6467 E Inyo St
Fresno, CA 93727



Front

L2 6518 E Huntington Ave
Fresno, CA 93727



Front

L3 6518 E Laurel Ave
Fresno, CA 93727



Front

Sales Photos

S1 201 N Filbert Ave
Fresno, CA 93727



Front

S2 6528 E El Monte Way
Fresno, CA 93727



Front

S3 6519 E Fillmore Ave
Fresno, CA 93727



Front

ClearMaps Addendum

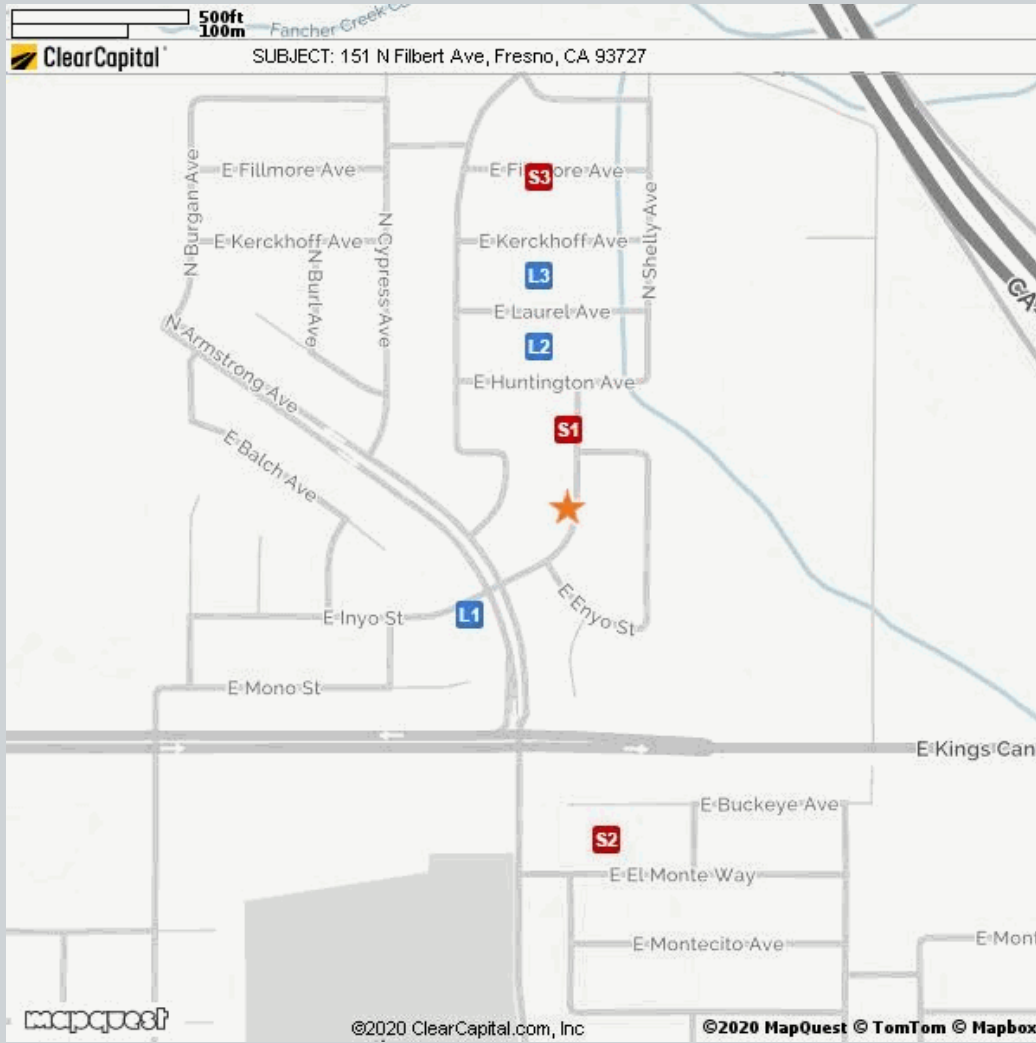
Address ★ 151 N Filbert Avenue, Fresno, CA 93727

Loan Number 41939

Suggested List \$298,000

Suggested Repaired \$298,000

Sale \$298,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	151 N Filbert Avenue, Fresno, CA 93727	--	Parcel Match
L1 Listing 1	6467 E Inyo St, Fresno, CA 93727	0.09 Miles ¹	Parcel Match
L2 Listing 2	6518 E Huntington Ave, Fresno, CA 93727	0.12 Miles ¹	Parcel Match
L3 Listing 3	6518 E Laurel Ave, Fresno, CA 93727	0.16 Miles ¹	Parcel Match
S1 Sold 1	201 N Filbert Ave, Fresno, CA 93727	0.06 Miles ¹	Parcel Match
S2 Sold 2	6528 E El Monte Way, Fresno, CA 93727	0.23 Miles ¹	Parcel Match
S3 Sold 3	6519 E Fillmore Ave, Fresno, CA 93727	0.23 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	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2021	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	3.83 miles	Date Signed	09/21/2020

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

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.