

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	3047 N 9th Street, Fresno, CA 93703	Order ID	6932238	Property ID	29092065
Inspection Date	11/11/2020	Date of Report	11/12/2020		
Loan Number	42448	APN	445-091-08		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	1110bpoS	Tracking ID 1	1110bpoS		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Michael Phillips	Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood. 1955 all original home is looking for a new owner to give some TLC. Planted in quiet, established neighborhood with lots of mature trees. It has been disclosed that there was a death on the property.
R. E. Taxes	\$702	
Assessed Value	\$62,892	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(No broken windows or doors, blind drawn)	
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		Neighborhood Comments
Location Type	Urban	Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$179,500 High: \$287,500	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3047 N 9th Street	2828 N Chance Ave	2806 N Cedar Ave	2604 N 6th St
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93703	93703	93703	93703
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.47 ¹	0.29 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$225,000	\$234,900	\$240,000
List Price \$	--	\$225,000	\$234,900	\$240,000
Original List Date		10/08/2020	10/16/2020	11/06/2020
DOM · Cumulative DOM	-- · --	6 · 35	17 · 27	5 · 6
Age (# of years)	65	67	66	64
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	1,435	1,108	1,523	1,620
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 2	3 · 1 · 1
Total Room #	6	6	6	6
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	--	--	Pool - Yes	--
Lot Size	.17 acres	0.16 acres	0.16 acres	0.22 acres
Other	None	None	None	None

* Listing 3 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** Spacious Rooms For 1St Time Home Buyers, This 3 Bedrooms 1 Bath Has New Carpet, New Paint, And Clean. Fireplace In Living Room, Tile Counters In Kitchen, 2 Cars Garage, Nice Sized Lot On Quiet Neighborhood, Close To High Way And Central To Everything.
- Listing 2** This Sweet Home Has Been Lovingly Maintained For Over 24 Years. This 3 Bedroom, 2 Bath, Spacious Home Is Situated On a Great Corner Lot With Newer Windows, Swimming Pool And RV Parking. Kitchen Updates Include Corian Counters, Laminate Flooring And Stainless Appliances Freshly Painted On The Inside Making This Home Turn Key And Ready For Move In.
- Listing 3** This 3Bd/2 ba Property Has Some Good Bones And Just Needs a Little Love. Large Front Yard And Driveway Leading Up To 2-Car Garage. Vaulted Ceiling Living Space With Large Row Of Windows Gives The Home Owner Plenty Of Natural Light. Living Space Has Upgraded Laminate Flooring That Transitions Into Tile Throughout The Rest Of The Home. Kitchen Has Upgraded Appliances Along With Very Nice Cabinets And Stone-Like Countertops. Bedrooms Are All Very Spacious. Very Large Backyard With a Covered Patio.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3047 N 9th Street	3035 N 10th St	2828 N 11th St	3104 N Spalding Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93703	93703	93703	93703
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.18 ¹	0.02 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$209,999	\$250,000	\$200,000
List Price \$	--	\$209,999	\$250,000	\$200,000
Sale Price \$	--	\$214,000	\$245,000	\$200,000
Type of Financing	--	Cash	Conventional	Fha
Date of Sale	--	08/12/2020	10/21/2020	10/13/2020
DOM · Cumulative DOM	-- · --	2 · 33	16 · 60	71 · 71
Age (# of years)	65	65	65	65
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Auction	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	1,435	1,570	1,576	1,733
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 1 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 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	.17 acres	0.17 acres	0.19 acres	0.17 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$214,000	\$245,000	\$200,000

* Sold 3 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** 3 bedroom 2 bathroom home that has had some updating. Well maintained and is move in ready. Close to freeway and all amenities.
- Sold 2** Great Starter And Or Investment Property Beautiful Curb Appeal With Mature Trees. Spacious 3 Bedrooms 2 Baths Home With Great Floor Plan. Beautiful Wood And Tile Flooring. 2 Fire Places, Large Back Yard And Covered Patio.
- Sold 3** Sold Prior To Publication, Has been well maintained. Has not had any major updating and is in need of some tlc.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Berkshire Hathway	llisted on 10/26/2020 and went pending 10/30/2020					
Listing Agent Name	Kat Hargrove						
Listing Agent Phone	559-709-3615						
# 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
10/26/2020	\$195,000	11/11/2020	\$195,000	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$225,000	\$225,000
Sales Price	\$215,000	\$215,000
30 Day Price	\$200,000	--
Comments Regarding Pricing Strategy		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the Suggested List Price.		

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 2828 N Chance Ave
Fresno, CA 93703



Front

L2 2806 N Cedar Ave
Fresno, CA 93703



Front

L3 2604 N 6th St
Fresno, CA 93703



Front

Sales Photos

S1 3035 N 10th St
Fresno, CA 93703



Front

S2 2828 N 11th St
Fresno, CA 93703



Dining Room

S3 3104 N Spalding Ave
Fresno, CA 93703



Dining Room

ClearMaps Addendum

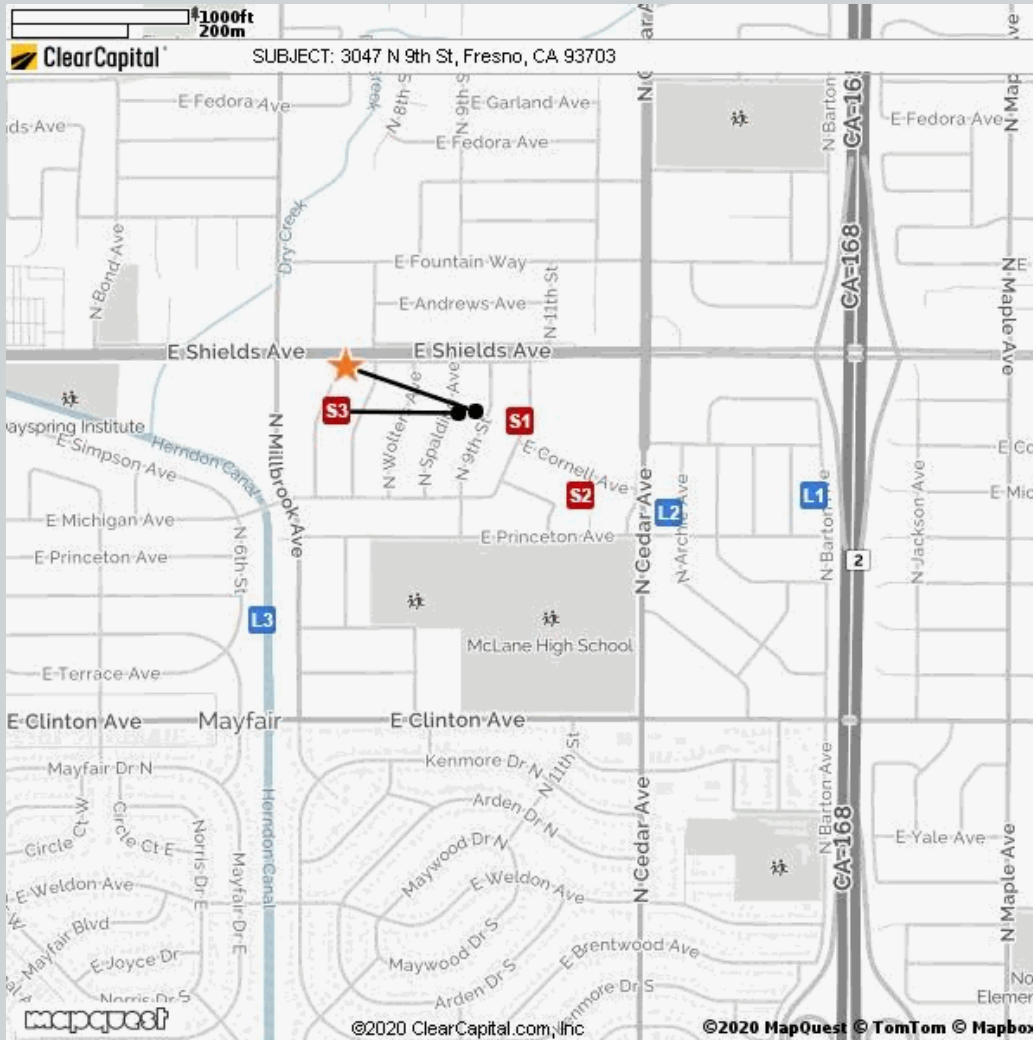
Address ★ 3047 N 9th Street, Fresno, CA 93703

Loan Number 42448

Suggested List \$225,000

Suggested Repaired \$225,000

Sale \$215,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3047 N 9th Street, Fresno, CA 93703	--	Parcel Match
L1	2828 N Chance Ave, Fresno, CA 93703	0.47 Miles ¹	Parcel Match
L2	2806 N Cedar Ave, Fresno, CA 93703	0.29 Miles ¹	Parcel Match
L3	2604 N 6th St, Fresno, CA 93703	0.44 Miles ¹	Parcel Match
S1	3035 N 10th St, Fresno, CA 93703	0.05 Miles ¹	Parcel Match
S2	2828 N 11th St, Fresno, CA 93703	0.18 Miles ¹	Parcel Match
S3	3104 N Spalding Ave, Fresno, CA 93703	0.02 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	Susan Tonai	Company/Brokerage	EXP Realty
License No	01207349	Address	644 Pollasky #200 Clovis CA 93612
License Expiration	03/18/2024	License State	CA
Phone	5592892895	Email	reoagent4u@gmail.com
Broker Distance to Subject	4.33 miles	Date Signed	11/11/2020

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:

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