

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	2703 E Ashcroft Avenue, Fresno, CA 93726	Order ID	6949336	Property ID	29140573
Inspection Date	11/21/2020	Date of Report	11/21/2020		
Loan Number	42483	APN	428-111-22		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	1119BPOs	Tracking ID 1	1119BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Lujan Linda A Robles	Condition Comments	
R. E. Taxes	\$951	Single story, stucco exterior, composition roof, one car garage, central ac/heating, yard maintained.	
Assessed Value	\$75,538		
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	
Local Economy	Stable	Neighborhood is near businesses, restaurants, shopping areas, highway 41, park, school; 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 16 sold comps and in the last year there are 22 homes that sold. There are no short sales and no foreclosures in area. There...	
Sales Prices in this Neighborhood	Low: \$204,000 High: \$225,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

Neighborhood is near businesses, restaurants, shopping areas, highway 41, park, school; 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 16 sold comps and in the last year there are 22 homes that sold. There are no short sales and no foreclosures in area. There is no search parameters used in search.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2703 E Ashcroft Avenue	4403 N Angus St	2735 E Norwich Ave	2952 E Northdale Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93726	93726	93726	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.11 ¹	0.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$180,000	\$265,000	\$250,000
List Price \$	--	\$180,000	\$265,000	\$250,000
Original List Date		09/17/2020	10/09/2020	10/10/2020
DOM · Cumulative DOM	-- · --	3 · 65	21 · 43	9 · 42
Age (# of years)	66	66	66	64
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	1,221	1,188	1,441	1,450
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2 · 1	3 · 2
Total Room #	7	7	7	6
Garage (Style/Stalls)	Attached 1 Car	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	.15 acres	.19 acres	.14 acres	.14 acres
Other	NA	None	None	None

* 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** Excellent opportunity for investors or first-time homeowner. This 3/2 sits on a large corner lot near Fresno & Gettysburg. Tax records show 4 bedrooms, however, one bedroom has been opened up and is now a den off the main living room. Home has HVAC and SOLAR with panels on the front and back roof. Kitchen has a good size footprint. There is a large covered patio area with built-in work shelves & 1-car garage. Ask your lender about a Renovation loan.
- Listing 2** This Beautifully Renovated Home is located in a quiet neighborhood and features 5 bedrooms and 2 bathrooms. The home features wood-like laminate floors in the main areas, tile floors in baths and carpet in the bedrooms. The kitchen features Granite Counters, Stainless Steel Appliances and a gas stove! The home is situated on a spacious lot with an attached garage. Schedule your appointment today before it's gone!
- Listing 3** OPEN HOUSE Saturday 11:00 to 5 and SUNDAY 12-5 PM- This is a well loved home, cleaned and ready for a new family. New dual pane windows, spacious upgraded kitchen with lots of storage. The large living room has ample space for family activities. Back yard offers ample southern shade and play area. 2 car garage has electric garage door opener. Plenty of workshop space. There are hardwood floors under the carpeted floors. The backyard has lots of shade with mature landscaping and covered patio. The composition roof is in good condition. This is a quiet and established neighborhood close to Fashion Fair & Fresno State University.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2703 E Ashcroft Avenue	2902 E Northdale Ave	2343 E Holland Ave	2826 E Swift Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93726	93726	93726	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.22 ¹	0.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$205,000	\$225,000	\$199,999
List Price \$	--	\$205,000	\$225,000	\$199,999
Sale Price \$	--	\$205,000	\$225,000	\$204,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	08/05/2020	07/09/2020	11/13/2020
DOM · Cumulative DOM	-- · --	40 · 139	5 · 51	2 · 59
Age (# of years)	66	64	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	1,221	1,308	1,118	1,051
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	3 · 1 · 1
Total Room #	7	6	7	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	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	.15 acres	.15 acres	.16 acres	.15 acres
Other	NA	None	None	None
Net Adjustment	--	-\$2,575	-\$2,625	+\$5,350
Adjusted Price	--	\$202,425	\$222,375	\$209,350

* 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** Home on a nice corner lot in good conditions ready for a first time buyer or an investor. Great location, easy access to Freeway 41, near Fashion Fair shopping mall, schools, and more. Deducted \$400 age, \$2175 sf, \$3k garage, and added \$3k bedroom.
- Sold 2** Hard to find 4 bedroom/ 1.75 bath. Property was upgraded in 2017 with dual pane windows, newer roof, air conditioner, custom crown molding in living room and bedrooms. Nice cabinets with granite counter tops in kitchen. Nice big front and backyard, one car garage, also a wide driveway for extra parking. Close to shopping centers and freeway. Property to be sold as is. Added \$2575 sf, and deducted \$5k updates and \$200 lot.
- Sold 3** Great 3 bedroom, 1.5 bathroom home located on a quiet, tree lined street. Home features an open floor plan with kitchen open to dining and living room. Slider from living room to large covered patio with fans and lights. Home was updated between 2005 and 2008 with dual pane windows, interior paint and flooring. House needs some tender loving care and would make a great home. Roof replaced in April 2005, HVAC replaced in June 2008 and Dual Pane windows installed in July 2008. Deducted \$400 age, \$3k garage and added \$4250 sf and \$4500 bed/bath.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject is not listed or has it been listed in the last 12 months per Fresno 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	\$220,000	\$220,000
Sales Price	\$220,000	\$220,000
30 Day Price	\$210,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, sold date 7/1/20 or sooner, no short sales or foreclosures, square foot 1000- 1450, 1944-1964 within ¼ mile radius there is 13 comps, within ½ mile radius there is 23 comps, since there is a lot of comps I moved sold date to 8/1/20, square foot to 1100- 1350 and age is similar there is 1 pending and 6 sold comps however 5 sold comps have been updated and range from \$229k to \$250K. There is one sold comp that sold in July with 4 bedrooms and one pending comp; all other comps are 3 bedrooms. 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.</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



Other

Listing Photos

L1 4403 N Angus St
Fresno, CA 93726



Front

L2 2735 E Norwich Ave
Fresno, CA 93726



Front

L3 2952 E Northdale Ave
Fresno, CA 93726



Front

Sales Photos

S1 2902 E northdale Ave
Fresno, CA 93726



Front

S2 2343 E Holland Ave
Fresno, CA 93726



Front

S3 2826 E Swift Ave
Fresno, CA 93726



Front

ClearMaps Addendum

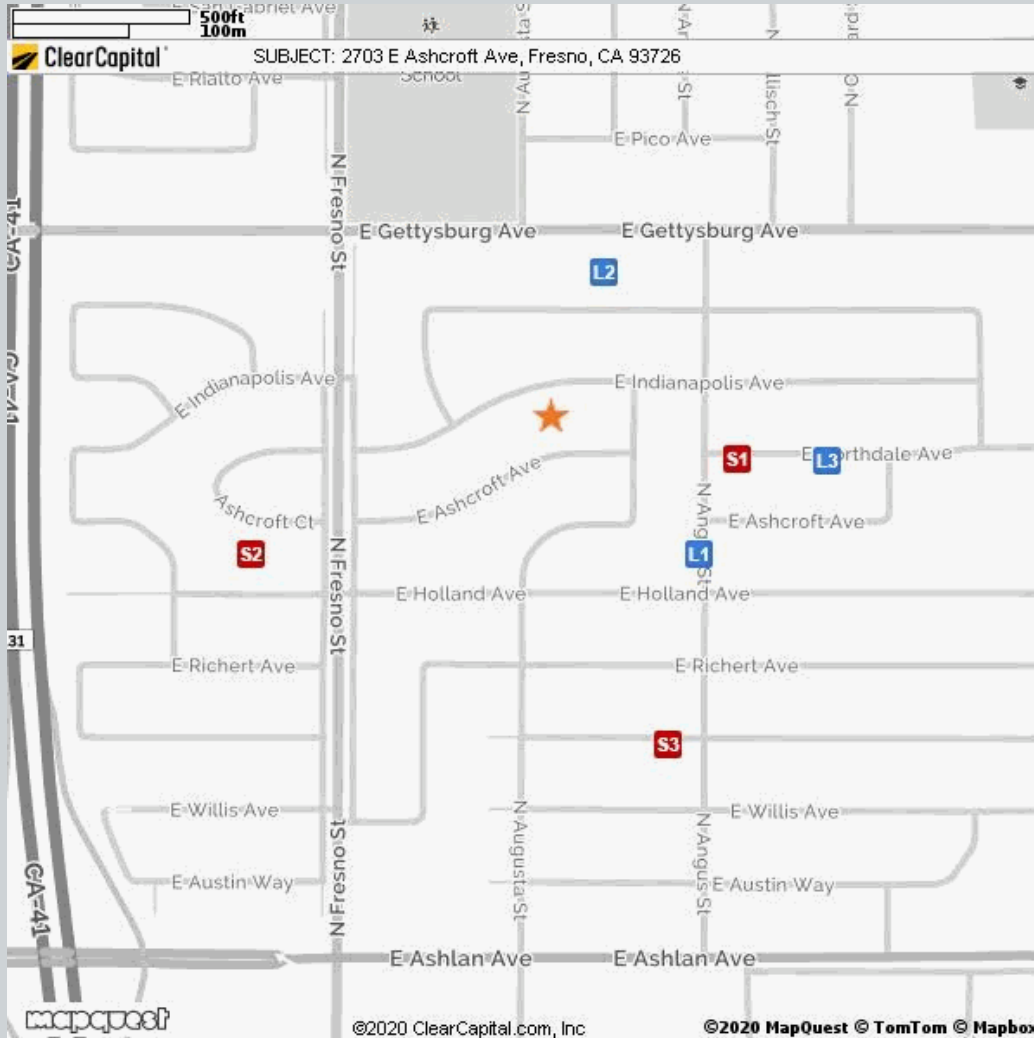
Address ★ 2703 E Ashcroft Avenue, Fresno, CA 93726

Loan Number 42483

Suggested List \$220,000

Suggested Repaired \$220,000

Sale \$220,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2703 E Ashcroft Avenue, Fresno, CA 93726	--	Parcel Match
L1 Listing 1	4403 N Angus St, Fresno, CA 93726	0.14 Miles ¹	Parcel Match
L2 Listing 2	2735 E Norwich Ave, Fresno, CA 93726	0.11 Miles ¹	Parcel Match
L3 Listing 3	2952 E Northdale Ave, Fresno, CA 93726	0.20 Miles ¹	Parcel Match
S1 Sold 1	2902 E Northdale Ave, Fresno, CA 93726	0.14 Miles ¹	Parcel Match
S2 Sold 2	2343 E Holland Ave, Fresno, CA 93726	0.22 Miles ¹	Parcel Match
S3 Sold 3	2826 E Swift Ave, Fresno, CA 93726	0.24 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	4.60 miles	Date Signed	11/21/2020

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.