

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	1520 Jonathan Place, Santa Maria, CA 93454	Order ID	7231312	Property ID	29951422
Inspection Date	04/14/2021	Date of Report	04/16/2021		
Loan Number	44365	APN	128-055-030		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Santa Barbara		

Tracking IDs					
Order Tracking ID	0413BPO	Tracking ID 1	0413BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	EDWARD D KING	<p>The subject is a single story, detached Ranch styled SFR home with 3 bedrooms, 2.0 bathrooms and 1494 sq. foot of living area per tax record information. The subject was built in 1977 and is located on a large 0.31 acre (13,504 sq. foot lot) end of cul de sac lot. Quality of construction is Q4 rating. Condition rating is C5. The subject is a "fixer" and needs renovation at both the exterior and interior (per MLS photos of interior) to bring it into C4 or average condition for the neighborhood. The subjects condition does not conform to the surrounding homes in its neighborhood due to its deferred maintenance condition. Attached (2) car garage. The subject has a dated interior condition per MLS photos. The subject needs flooring, wallpaper removal and interior paint per current MLS photos. The subject needs some siding and trim replacement and a entire exterior paint job per inspection + other misc repairs. The subjects roof life appears to be over - roof replacement is recommended. Lot location is good on large end of cul de sac lot. Neighborhood views only. The subject conforms to the surrounding homes in its neighborhood in age, architectural style, quality of construction and size. The subjects street is just north of Main Street and near Marian Regional Medical Center, medical ...</p>
R. E. Taxes	\$1,996	
Assessed Value	\$185,616	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Property is secured by listing broker - no unsecure windows or doors noted. Property is posted.)		
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$15,500	
Estimated Interior Repair Cost	\$9,000	
Total Estimated Repair	\$24,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Urban	<p>The subject is located in a non gated neighborhood of SFR homes in east Santa Maria, east of the 101 Freeway near Main Street, west of N Suey Road. Fee simple land. No HOA. Close to typical amenities - schools, shopping and services. Inventory of available homes for sale is extremely low in all areas of Santa Maria. Demand exceeds supply. Multiple offers common. List price escalation has been pronounced in the last (90) days with rapidly rising sales prices due to demand and low inventory of homes for sale in Santa Maria. Buyer demand remains strong despite the economic effects o...</p>
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$346,800 High: \$650,000	
Market for this type of property	Increased 8 % in the past 6 months.	
Normal Marketing Days	<30	

Condition Comments

The subject is a single story, detached Ranch styled SFR home with 3 bedrooms, 2.0 bathrooms and 1494 sq. foot of living area per tax record information. The subject was built in 1977 and is located on a large 0.31 acre (13,504 sq. foot lot) end of cul de sac lot. Quality of construction is Q4 rating. Condition rating is C5. The subject is a "fixer" and needs renovation at both the exterior and interior (per MLS photos of interior) to bring it into C4 or average condition for the neighborhood. The subjects condition does not conform to the surrounding homes in its neighborhood due to its deferred maintenance condition. Attached (2) car garage. The subject has a dated interior condition per MLS photos. The subject needs flooring, wallpaper removal and interior paint per current MLS photos. The subject needs some siding and trim replacement and a entire exterior paint job per inspection + other misc repairs. The subjects roof life appears to be over - roof replacement is recommended. Lot location is good on large end of cul de sac lot. Neighborhood views only. The subject conforms to the surrounding homes in its neighborhood in age, architectural style, quality of construction and size. The subjects street is just north of Main Street and near Marian Regional Medical Center, medical buildings and other retail and commercial buildings along Main Street but far enough away from Main Street that it is not a adverse influence.

Neighborhood Comments

The subject is located in a non gated neighborhood of SFR homes in east Santa Maria, east of the 101 Freeway near Main Street, west of N Suey Road. Fee simple land. No HOA. Close to typical amenities - schools, shopping and services. Inventory of available homes for sale is extremely low in all areas of Santa Maria. Demand exceeds supply. Multiple offers common. List price escalation has been pronounced in the last (90) days with rapidly rising sales prices due to demand and low inventory of homes for sale in Santa Maria. Buyer demand remains strong despite the economic effects of the pandemic on the local economy and jobs. Marketing time is abbreviated and under (30) days. Notices of default on the rise. REO sales are rare currently due to the federal moratorium on no foreclosures. Standard retail sales are driving sales prices in the current market. This area has high prevalence of FHA financed homes with seller concessions for buyers closing costs. Due to rapidly appreciating sales prices, active comps should be given equal weight in the analysis of the subjects current 90-120 market value.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1520 Jonathan Place	1005 S Concepcion Avenue	640 W Grant Street	924 W Morrison Avenue
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93454	93454	93458	93458
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.13 ¹	2.24 ¹	2.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$379,000	\$385,000	\$399,000
List Price \$	--	\$379,000	\$385,000	\$399,000
Original List Date		03/07/2021	02/04/2021	03/24/2021
DOM · Cumulative DOM	-- · --	39 · 40	6 · 71	1 · 23
Age (# of years)	44	68	59	59
Condition	Fair	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	1,494	1,080	1,390	1,280
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 2 · 1	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.31 acres	0.15 acres	0.15 acres	0.14 acres
Other	End of Cul de sac lot	Corner Lot	--	--

* Listing 2 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** List #1 is a standard sale. List #1 is located in a older neighborhood of homes in Santa Maria, approx. 1.13 miles away from the subject. List #1 has similar neighborhood lot location value like the subject in range of commercial properties.. List #1 is a (1) story, Ranch styled home like the subject. Estimated similar Q4 quality of construction as the subject. Age of construction is older than the subject. List #1 is a (24) year older home than the subject. List #1 has the same bedroom count the subject. The subject has superior (2.0) bathroom count. List #1 has the same room count as the subject. List #1 has inferior GLA values to the subject. The subject has a superior sized lot over List #1 and superior lot and land value. The subject is located on a end of cul de sac lot. List #1 is located on a corner lot. Values offset. List #1 has a inferior single car garage. The subject has a superior attached (2) car garage. The subject has inferior fair or C5 condition rating. List #1 has superior C4 (average) condition. Both homes have fenced side and rear yards. Both homes have landscaped yards. The subject has a similar view amenity to List #1 - both homes have neighborhood views only. With adjustments, the subject has estimated slightly inferior fair market resale value to List #1 due to the subjects inferior C5 condition, despite its newer age of construction, superior GLA values, superior sized parcel and superior (2) car garage. Resale values are estimated to be in range with adjustments.
- Listing 2** List #2 is a fair market sale. List #2 is located in and older neighborhood in Santa Maria to the northwest of the subject, approximately 2.24 miles away from the subject. Comp was used due to extreme scarce list comp factors. Location values are similar. List #2 is a (1) story home with similar Ranch architectural style like the subject. Estimated similar Q4 quality of construction rating. Age of construction is older than the subject - List #2 was built in 1962 and is a (15) year older home than the subject. List #2 has the same bedroom count as the subject. List #2 has superior (2.5) bathroom count over the subject. List #2 has the same room count as the subject. List #2 has a similar sized floor plan and similar GLA values to the subject, with edge to the subject. The subject has a superior sized parcel over List #2, with superior lot and land value over List #2. The subject has a superior end of cul de sac lot. List #2 has estimated superior C4 condition over the subject per its MLS photos and profile information. The subject needs multiple repairs and is in inferior C5 condition. Both homes have fenced side and rear yards. List #2 and the subject both have an attached (2) car garage. Both homes have landscaped yards. View amenity at the subject is similar to List #2 - neighborhood views only. With adjustments, List #2 has superior fair market resale value over the subject due to List #2 superior condition value and superior bathroom count. List #2 is estimated to have slightly superior fair market resale value over the subject with adjustments, but resale values are estimated to be in range. List #2 is the most heavily weighted LIST comp and has estimated similar fair market resale value to the subject. Best LIST comp, with estimated edge to List #2.
- Listing 3** List #3 is a fair market sale. List Comp #3 is located in a older neighborhood of homes in Santa Maria to the southwest of the subject, approximately 2.30 miles away from the subject. Comp was used due to extreme scarce list comp factors. Neighborhood location value of List #3 is similar. List #3 is a (1) story Ranch styled home like the subject. Similar Q4 quality of construction. Age of construction is older than the subject - List #3 is a (15) year older home than the subject. List #3 has the same bedroom count and bathroom count as the subject. List #3 has the same room count as the subject. List #3 has a smaller sized floor plan with inferior GLA values to the subject. The subject has a superior sized lot over List #3 and superior lot and land value over List #3. The subject has a superior end of cul de sac lot. Both homes have an attached (2) car garage. List #3 has estimated similar "C4"condition rating (average) like the subject, with estimated edge to List #3 per its MLS info and photos as it has had some updating The subject needs major rehabilitation repairs. Both homes have fenced side and rear yards. Both homes have landscaped yards. List #3 has neighborhood view only like the subject. With adjustments, List #3 has estimated superior fair market resale value over the subject due to its superior condition. List #3 is estimated to have superior fair market resale value over the subject

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1520 Jonathan Place	506 E Grant Street	313 W Park Avenue	1007 N Miller Street
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93454	93454	93458	93454
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.63 ¹	1.78 ¹	1.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,900	\$349,000	\$299,000
List Price \$	--	\$299,900	\$349,000	\$299,000
Sale Price \$	--	\$345,000	\$355,000	\$365,000
Type of Financing	--	Cash	Undefined	Cash
Date of Sale	--	03/19/2021	03/16/2021	04/09/2021
DOM · Cumulative DOM	-- · --	1 · 16	2 · 85	10 · 31
Age (# of years)	44	59	80	63
Condition	Fair	Fair	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Auction
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Adverse ; Busy Road
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	1,494	1,145	1,036	1,508
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.31 acres	0.15 acres	0.15 acres	0.13 acres
Other	End of Cul de sac lot	Fixer	--	Family Trust Auction
Net Adjustment	--	+\$35,950	+\$21,900	-\$3,200
Adjusted Price	--	\$380,950	\$376,900	\$361,800

* 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** Sold #1 was a standard sale per MLS profile info. Sold #1 is located in a older neighborhood of SFR homes in Santa Maria, approx. 1.63 miles away from the subject. Sold #1 is a (1) story Ranch styled SFR home like the subject. Sold #1 has older age of construction - the subject is a (15) year newer home than Sold #1 (+\$7,500) The subject has the same bedroom count as Sold #1. Both homes have 2.0 bathroom counts (\$0) Sold #1 has the same room count as the subject (\$0) Quality of construction and build at Sold #1 is similar to the subject - both homes have Q4 construction ratings (\$0) Sold #1 has inferior GLA values to the subject (+\$17,450) Condition rating of Sold #1 is estimated to be similar C5 condition rating, with edge to Sold #1 (-\$10,000) MLS profile and photos indicate Sold #1 is dated and needs total rehabilitation like the subject (\$0) Sold #1 has and inferior sized lot to the subject (+\$16,000) The subject has a superior cul de sac lot (+\$5,000) Both homes have an attached (2) car garage (\$0) Both homes have landscaped & fenced yards (\$0) View amenity at the subject is estimated to be similar to Sold #1 - both homes have neighborhood views only (\$0) With adjustments, the subject has a cumulative \$35,950 upward adjustment over Sold #1. The subject is estimated to have superior fair market resale value over Sold #1 with adjustments between the two properties, with edge to the subject due to its newer age of construction, superior sized lot, superior end of cul de sac lot and superior GLA values. Subjects adjusted value: \$380,950. Sold #1 had CASH financing type with no reported credits or concessions per MLS information. The subject has estimated superior resale value with adjustments. Edge to the subject.
- Sold #2** Sold #2 was a standard sale per MLS profile info. Sold #2 is located in Santa Maria in a older neighborhood of SFR homes approx. 1.78 miles away from the subject. Sold #2 has similar neighborhood lot location value (\$0) Sold #2 is a (1) story, Ranch styled home like the subject. Sold #2 has older age of construction. Sold #2 was built in 1941 and os a (36) year older home than the subject (+\$18,000) The subject has the same bedroom count as Sold #2. Sold #2 and the subject have the same (2.0) bathroom counts (\$0) Sold #2 has the same room count as the subject (\$0) The subject has superior GLA values over Sold #2 (+\$22,900) Quality of construction is similar at Sold #3 - both homes have Q4 construction ratings (\$0) Condition rating of Sold #2 is superior C4 condition rating over the subject per its MLS photos (-\$40,000) Sold #2 has a smaller sized lot and inferior lot and land value to the subject (+\$16,000) The subject has a superior end of cul de sac lot (+\$5,000) Both homes have an attached (2) car garage (\$0) Both homes have landscaped & fenced yards (\$0) View amenities are estimated to be similar - neighborhood views only (\$0) Sold Comp #2 is estimated to have inferior fair market resale value to the subject with adjustments. With adjustments, the subject has a estimated \$21,900 upward adjustment over Sold #2. The subject is estimated to have superior resale value over Sold #2 with adjustments due to its superior GLA values, newer age of construction, superior parcel value and superior end of cul de sac lot despite its inferior C5 condition rating to Sold #2. Subjects adjusted value: \$376,900. Sold #2 financing type was undefined in MLS profile info. No reported credits or concessions per MLS information.
- Sold #3** Sold #3 was a standard sale per MLS profile info. Sold #3 is located in a older neighborhood of SFR homes approximately 1.32 miles from the subject. Sold Comp #3 has inferior lot location value to the subject as it fronts a busy street with adverse location influence (\$+10,000) Sold #3 is a single story Ranch styled SFR home like the subject. Sold #3 has older age of construction and was built in 1958. Sold #3 is a (19) year older home than the subject (+\$9,500) Sold #3 has the same bedroom count as the subject. Sold #3 has a the same (2.0) bathroom count like the subject (\$0) Sold #3 has superior room count over the subject (-\$5,000) Quality of construction is estimated to be similar to the subject - both homes have Q4 construction ratings (\$0) Sold #3 has a slightly superior sized floor plan and slightly superior GLA count over the subject (-\$700) Condition rating of Sold #3 is estimated to be superior C4 condition rating over the subject as MLS information indicates it is dated but serviceable (-\$40,000) Sold #3 has a smaller lot and inferior lot and land value to the subject (+\$18,000) The subject is located on a superior end of cul de sac lot (+\$5,000) Both homes have a (2) car garage (\$0) Both homes have fenced side and rear yards (\$0) Both homes have landscaped yards (\$0) View amenities are estimated to be similar - both homes have neighborhood views only (\$0) Sold #3 is a current comp that has closed escrow in the last (30) days. With adjustments, the subject has a estimated \$3,200 downward adjustment to Sold #3. Sold #3 is estimated to have superior fair market resale value over the subject with adjustments due to Sold #3 superior C4 condition rating and superior room count. Subjects adjusted value: \$3,860. Sold #3 had conventional loan financing type with no reported credits or concessions per MLS information. Sold #3 is estimated to have superior fair market resale value over the subject. Sold #3 is a superior property. Sold #3 is the most heavily weighted SOLD comparable and has estimated similar fair market resale value to the subject. Profiles and locations are similar. Best SOLD comp.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Era Polly Real Estate	NSBCRMLS #21000703 STATUS: PENDING LIST PRICE: \$310,000 DOM: 4 ORIG LIST PRICE: \$310,000 PENDING DATE: 04/04/2021 LIST AGENT: Julie Walker / DRE #00962600 LIST OFFICE: Era Polly Real Estate -----					
Listing Agent Name	Julie Walker	----- SALES HISTORY					
Listing Agent Phone	(805) 431-9484	PER TAX RECORDS STATUS: SOLD (Public Records) SOURCE: Public Records SALES PRICE: \$101,500 SALES DATE: Mar 27, 1984					
# 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
03/26/2021	\$310,000	--	--	Pending/Contract	04/04/2021	\$310,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$369,000	\$405,750
Sales Price	\$365,000	\$401,750
30 Day Price	\$355,000	--

Comments Regarding Pricing Strategy

I initially went back (3) months for SOLD comps, out in distance (1) mile for LISTING & SOLD comps that match the subjects profile and estimated value range. Comp selection is extremely scarce currently for comparables that match the subjects general profile and C5 condition profile. List comp are scarce overall and list comps that match the subjects profile are extremely scarce. No C5 condition comps could be found in Santa Maria that match the subjects profile so superior C4 condition comps had to be used in the absence of comparables with fair condition. With relaxing the age of construction variance, the condition variance, date sold variance up to (12) months, lot size variance, condition variance, and the GLA value variance of +/- 20% beyond the customers desired threshold tolerances, I was able to locate comps in the MLS which I could use to complete the report. Within (2.5) mile and backing the sales date up to (12) months, I found sufficient listing & sold comps of which I could use due to scarce comp factors. Comps used in the report are the best possible currently available comps within (5) miles from the subject and the adjustments are sufficient for this area to account for the differences in the subject and comps. The subject is a (1) story, older, Ranch styled SFR home on a large end of cul de sac lot. The subject is a major fixer in need of rehabilitation at both exterior and interior. The subjects curb appeal and exterior condition is fair and does not conform to the surrounding homes in its immediate neighborhood due to deferred maintenance issues. The subjects parcel size is in the high tier for parcel sizes for its neighborhood. The subjects C5 (fair) condition degrades its resale value. Prices have been appreciating in the current market due to low inventory and stable buyer demand. Demand exceeds supply. Market trend appears to be continued appreciation as demand continues to exceed supply of available homes For Sale in all areas of Santa Maria. Marketing time is abbreviated and under (30) days in the current market. Buyer activity remains stable with abbreviated marketing time. The resale market remains strong in Santa Maria currently, despite a slow economy and high unemployment due to the effects of the COVID- 19 pandemic. The subjects current fair market value is estimated to be in line with Sold Comp #3 with adjustments. Adjusted comps are estimated to accurately bracket the range of the subjects current resale value. The subjects estimated "AS-IS" range of value is \$365,000 to \$380,000 in the current market. The subjects estimated quick sale "AS-IS" value is \$355,000. The subjects current list price in the MLS is estimated to be grossly under its actual fair market value per analysis. The subjects resale value is estimated to be in range of its adjusted price to Sold #3 icomp. *Note - The subjects current list price is not supported by any active, pending or contingent properties in the entire Santa Maria area. The list price is grossly under the subjects actual market value even in its current C5 (fair) condition. ESTIMATED TAX VALUE (Source: Realist.com tax websites Corelogic software algorithm) RealAVM™ Value: \$408,800 Confidence Score: 81 RealAVM™ Value Range: \$380,184 - \$437,416 Forecast Standard Deviation: 7 Value as of 04/04/2021 (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales. (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

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



Front



Address Verification



Side



Side



Street

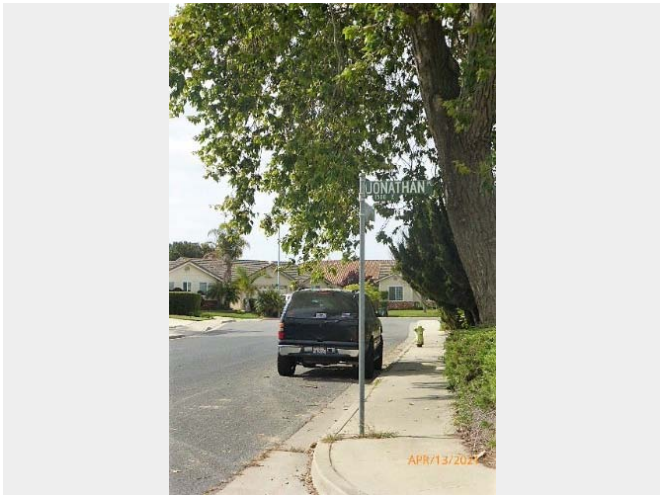
Subject Photos



Street



Street



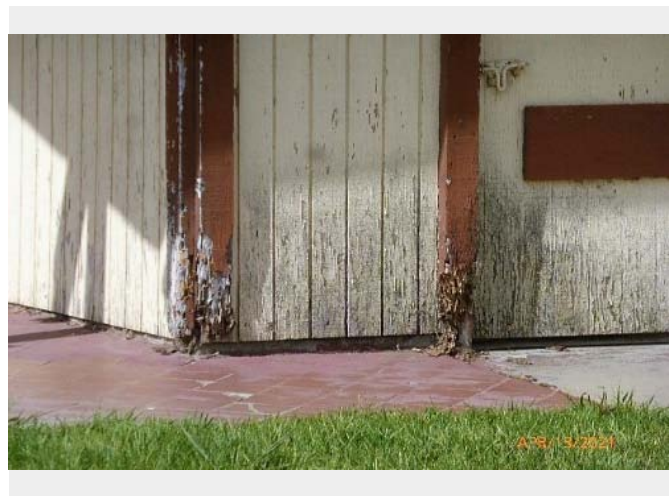
Street



Street



Garage

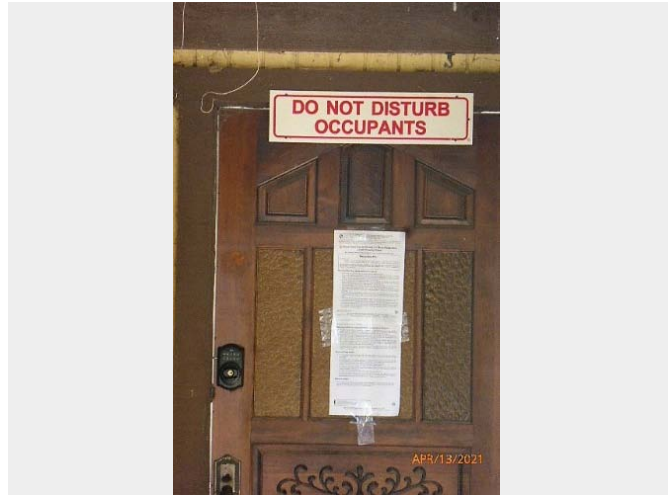


Other

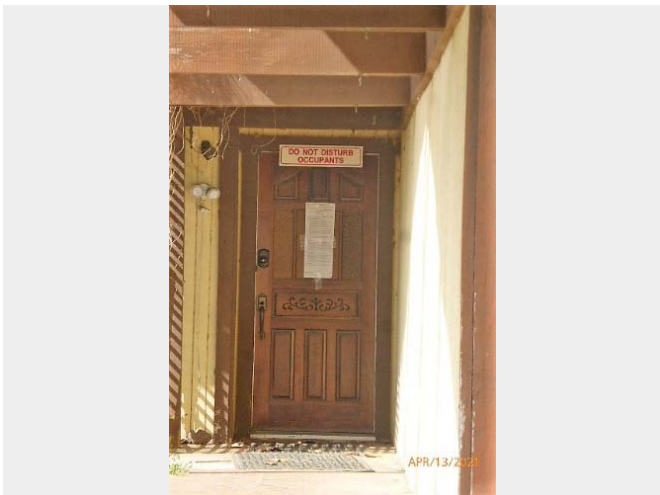
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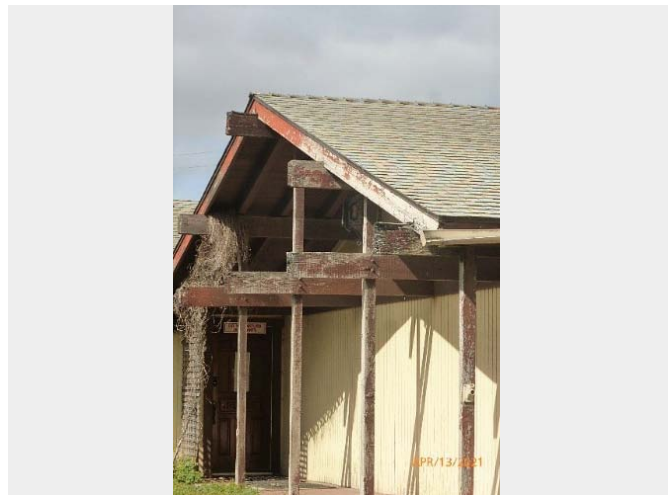
Other



Other



Other



Other



Other



Other

Listing Photos

L1 1005 S Concepcion Avenue
Santa Maria, CA 93454



Front

L2 640 W Grant Street
Santa Maria, CA 93458



Front

L3 924 W Morrison Avenue
Santa Maria, CA 93458



Front

Sales Photos

S1 506 E Grant Street
Santa Maria, CA 93454



Front

S2 313 W Park Avenue
Santa Maria, CA 93458



Front

S3 1007 N Miller Street
Santa Maria, CA 93454



Front

ClearMaps Addendum

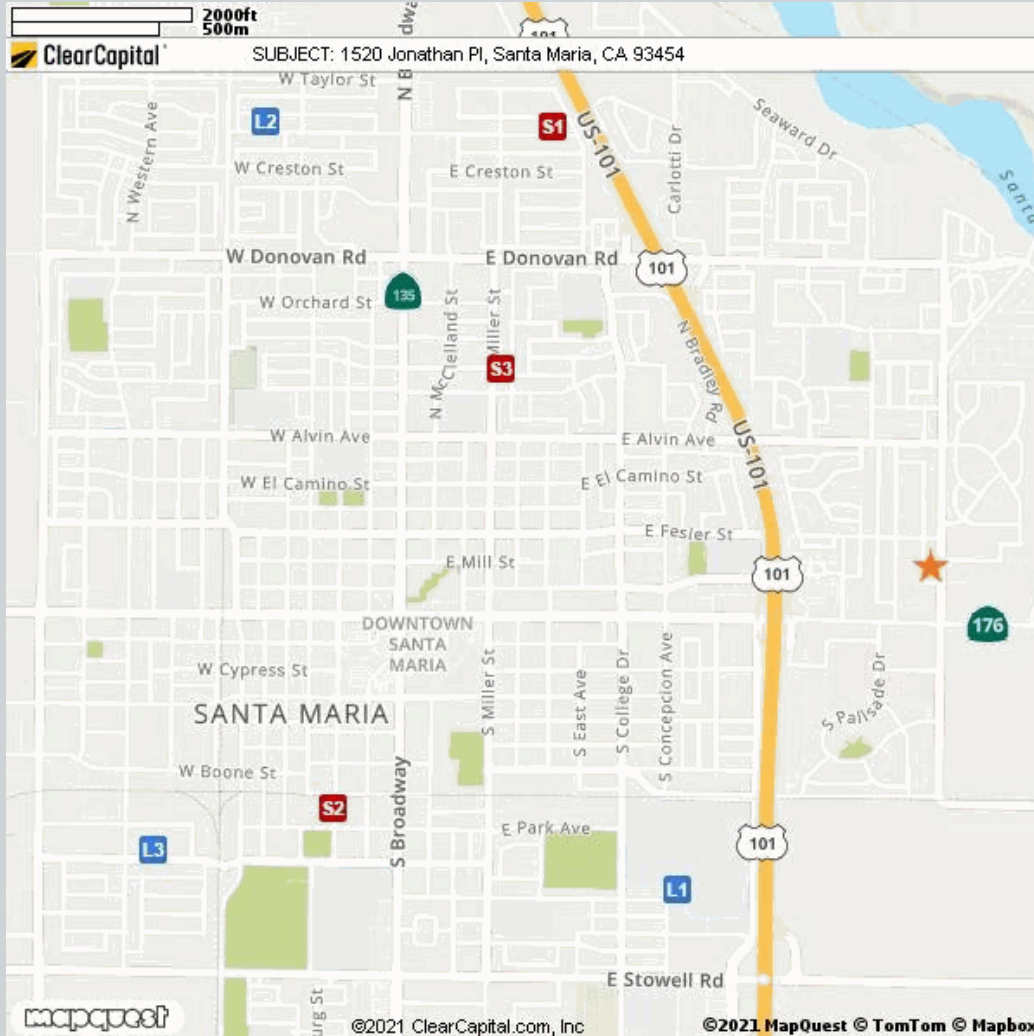
Address ★ 1520 Jonathan Place, Santa Maria, CA 93454

Loan Number 44365

Suggested List \$369,000

Suggested Repaired \$405,750

Sale \$365,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1520 Jonathan Place, Santa Maria, CA 93454	--	Parcel Match
L1 Listing 1	1005 S Concepcion Avenue, Santa Maria, CA 93454	1.13 Miles ¹	Parcel Match
L2 Listing 2	640 W Grant Street, Santa Maria, CA 93458	2.24 Miles ¹	Parcel Match
L3 Listing 3	924 W Morrison Avenue, Santa Maria, CA 93454	2.30 Miles ¹	Parcel Match
S1 Sold 1	506 E Grant Street, Santa Maria, CA 93454	1.63 Miles ¹	Parcel Match
S2 Sold 2	313 W Park Avenue, Santa Maria, CA 93458	1.78 Miles ¹	Parcel Match
S3 Sold 3	1007 N Miller Street, Santa Maria, CA 93454	1.32 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	Christian Stuart Workmon	Company/Brokerage	Century 21 Hometown Realty - Pismo Beach,CA
License No	01317218	Address	727 South Halcyon Road #11 Arroyo Grande CA 93420
License Expiration	08/15/2021	License State	CA
Phone	7604048735	Email	chrisworkmon@gmail.com
Broker Distance to Subject	14.66 miles	Date Signed	04/16/2021

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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