

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	2733 Middle Street, Orlando, FL 32807	Order ID	7248443	Property ID	30018109
Inspection Date	04/22/2021	Date of Report	04/26/2021		
Loan Number	44491	APN	142230333400420		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Orange		

Tracking IDs

Order Tracking ID	0421BPO	Tracking ID 1	0421BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	HEUVEL MARY VAN DEN	Condition Comments	Subject is located in a single family neighborhood. Subject conforms to neighborhood. There are no adverse site conditions or external factors such as easements, encroachments, environmental conditions or land uses. From the exterior the subject appears to be in maintained condition with no immediate signs of deferred maintenance. The subject is of typical style and construction for the area. There were no apparent adverse environmental conditions noted in the subject neighborhood.
R. E. Taxes	\$969		
Assessed Value	\$84,247		
Zoning Classification	Residential R-1A		
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	This is a well-established community that mostly features midsize homes built from 1975 to 1976. Homes in Hanging Moss Estates and the immediate market are on the market for an average of 61 days and are typically purchased at close to asking price. Property taxes hover around \$1,514 per year. On average, homes here are \$158 per square foot and typically list for around \$210,000. With current low inventory, supply and demand appear not to be in balance. REO properties are currently uncommon.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$111100 High: \$312250		
Market for this type of property	Decreased 4 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2733 Middle Street	2207 Marcia Dr	8103 Castinango St	7801 Chediston Cir
City, State	Orlando, FL	Orlando, FL	Orlando, FL	Orlando, FL
Zip Code	32807	32807	32817	32817
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	0.87 ¹	0.87 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$250,000	\$239,900	\$250,000
List Price \$	--	\$200,000	\$239,900	\$250,000
Original List Date		02/26/2021	02/25/2021	01/12/2021
DOM · Cumulative DOM	-- · --	57 · 59	58 · 60	102 · 104
Age (# of years)	46	63	61	28
Condition	Average	Average	Good	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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,204	1,330	1,084	1,143
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.20 acres	0.23 acres	0.19 acres	0.12 acres
Other	None	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** Superior to subject in living area and lot size offering similar room count, style, construction quality and location. It is inferior in garage size and age and has been adjusted accordingly. Currently in pending status, this comp went under contract after 35 days on the market.
- Listing 2** Renovated comp superior to subject in condition, based on MLS listing agent's remarks and interior photos. It is inferior in living area, parking offering and age but similar in lot size, room count, style, construction quality and location. This comp went under contract after 18 days on the market and is currently pending.
- Listing 3** Inferior comp to subject in living area and lot size, search parameters were expanded to include a wider range of lot size to the subject that appeals to similarly qualified buyers within the immediate market. It offers superior age and was adjusted accordingly. This comp is currently in pending status and went under contract after 38 days on the market.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2733 Middle Street	2805 Rose Moss Ln	7720 Liverpool Blvd	7745 Stratford Blvd
City, State	Orlando, FL	Orlando, FL	Orlando, FL	Orlando, FL
Zip Code	32807	32807	32807	32807
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.68 ¹	0.62 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$200,000	\$239,900	\$239,000
List Price \$	--	\$200,000	\$239,900	\$239,000
Sale Price \$	--	\$201,000	\$225,000	\$239,000
Type of Financing	--	Cash	Conventional	Fha
Date of Sale	--	07/10/2020	03/31/2021	03/03/2021
DOM · Cumulative DOM	-- · --	36 · 36	37 · 37	35 · 35
Age (# of years)	46	45	50	51
Condition	Average	Good	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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,204	1,272	1,251	1,348
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 2
Total Room #	6	6	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.20 acres	0.20 acres	0.17 acres	0.26 acres
Other	None	None	None	None
Net Adjustment	--	-\$1,400	+\$5,500	-\$13,100
Adjusted Price	--	\$199,600	\$230,500	\$225,900

* Sold 1 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Located within the same subdivision as subject, this comp is superior in condition, based on MLS listing interior photos and agent's comments. It offers similar characteristics and features as the subject. It went under contract after 4 days on the market and was sold over asking price with no concessions. GLA -\$1,400 Condition -\$8,000 Sale date \$8,000
- Sold 2** Inferior comp to subject in bathroom count, garage size and lot size. It offers similar living area, bedroom count, age, style, construction quality, condition and style. Under contract after 3 days on the market, this comp was sold at 94% of asking price with no concessions. GLA -\$900 Garage \$1,500 Lot \$900 Bathroom \$4,000
- Sold 3** Superior comp to subject in living area and lot size. It offers similar room count, age, style, construction quality, condition and location but inferior parking feature. This comp went under contract after 5 days on the market and was sold at asking price with seller's concessions. GLA -\$2,900 Lot -\$1,800 Concessions -\$8,400

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Subject recently listed and sold			
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
04/05/2021	\$199,000	--	--	Sold	04/19/2021	\$210,000	MLS

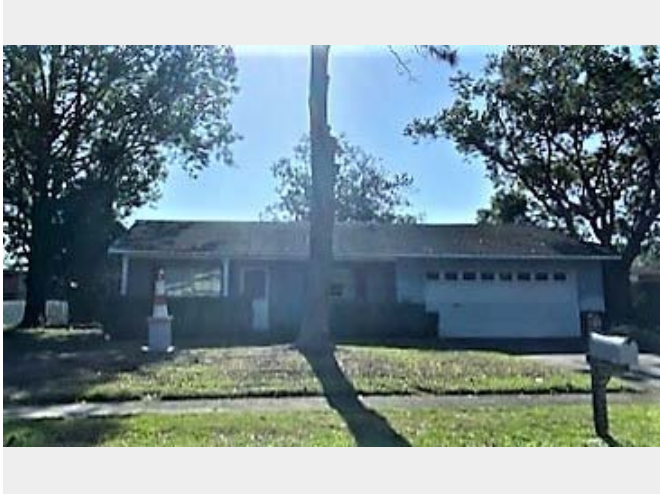
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$223,000	\$223,000
Sales Price	\$215,000	\$215,000
30 Day Price	\$205,000	--
Comments Regarding Pricing Strategy		
<p>There are few listing comps that have similar characteristics as the subject. I have expanded condition, age and lot size search parameters to find appropriate listing comps and I have adjusted for the subject accordingly. Sale comps are all located within the same immediate market as subject. Sale date search parameter was expanded for SC1 as the only one available within the same subdivision as subject, adjustments were made. All selected sale comps have similar attributes as subject and are good indicators of subject price at the time of inspection. Sale comps are representative of the current price trends, which are the actions of buyers and sellers in the area in the recent past. The sales bracket the final estimate of price. The sales bracket the final estimate of price. These sales were considered the best from the extensive search of market data</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.87 miles and the sold comps
Notes closed within the last 10 months. The market is reported as having decreased 4% in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 2207 Marcia Dr
Orlando, FL 32807



Front

L2 8103 Castinango St
Orlando, FL 32817



Front

L3 7801 Chediston Cir
Orlando, FL 32817



Front

Sales Photos

S1 2805 Rose Moss Ln
Orlando, FL 32807



Front

S2 7720 Liverpool Blvd
Orlando, FL 32807



Front

S3 7745 Stratford Blvd
Orlando, FL 32807



Front

ClearMaps Addendum

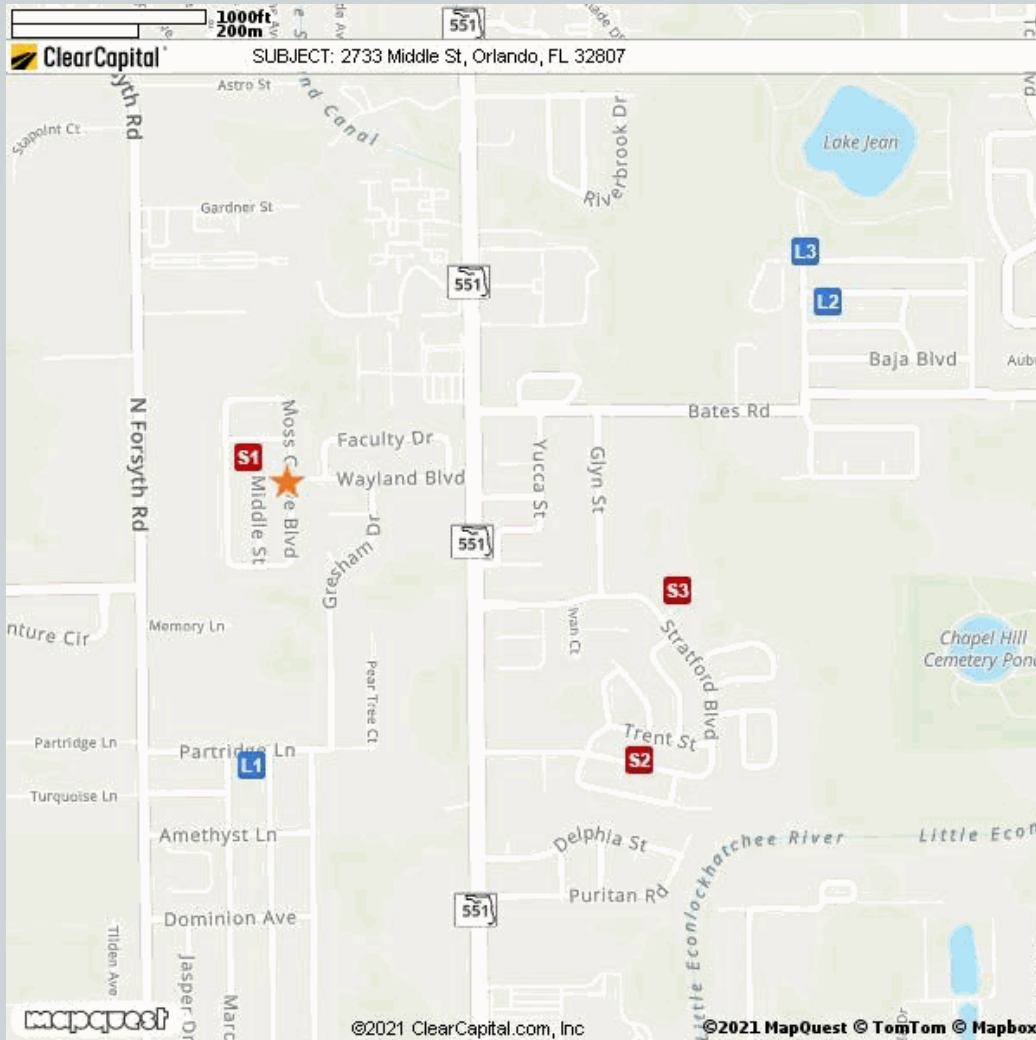
Address ★ 2733 Middle Street, Orlando, FL 32807

Loan Number 44491

Suggested List \$223,000

Suggested Repaired \$223,000

Sale \$215,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2733 Middle Street, Orlando, FL 32807	--	Parcel Match
L1 Listing 1	2207 Marcia Dr, Orlando, FL 32807	0.42 Miles ¹	Parcel Match
L2 Listing 2	8103 Castinango St, Orlando, FL 32817	0.87 Miles ¹	Parcel Match
L3 Listing 3	7801 Chediston Cir, Orlando, FL 32817	0.87 Miles ¹	Parcel Match
S1 Sold 1	2805 Rose Moss Ln, Orlando, FL 32807	0.07 Miles ¹	Parcel Match
S2 Sold 2	7720 Liverpool Blvd, Orlando, FL 32807	0.68 Miles ¹	Parcel Match
S3 Sold 3	7745 Stratford Blvd, Orlando, FL 32807	0.62 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	Nicoletta Buonaccordo	Company/Brokerage	Invest Realty Group
License No	SL3150651	Address	2803 Spyglass Cove Longwood FL 32779
License Expiration	09/30/2021	License State	FL
Phone	3212978266	Email	bpocentralflorida@gmail.com
Broker Distance to Subject	11.07 miles	Date Signed	04/24/2021

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:

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.