

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.

|                        |   |                       |               |                    |          |
|------------------------|---|-----------------------|---------------|--------------------|----------|
| <b>Address</b>         | 307 E Jewel Street, Santa Maria, CA 93454 | <b>Order ID</b>       | 7317790       | <b>Property ID</b> | 30373513 |
| <b>Inspection Date</b> | 05/26/2021                                | <b>Date of Report</b> | 05/26/2021    |                    |          |
| <b>Loan Number</b>     | 44991                                     | <b>APN</b>            | 128-012-034   |                    |          |
| <b>Borrower Name</b>   | Breckenridge Property Fund 2016 LLC       | <b>County</b>         | Santa Barbara |                    |          |

|                          |              |                      |              |  |  |
|--------------------------|--------------|----------------------|--------------|--|--|
| <b>Tracking IDs</b>      |              |                      |              |  |  |
| <b>Order Tracking ID</b> | 0524BPO_BOTW | <b>Tracking ID 1</b> | 0524BPO_BOTW |  |  |
| <b>Tracking ID 2</b>     | --           | <b>Tracking ID 3</b> | --           |  |  |

## General Conditions

|                                       |                                 |   |  |
|---------------------------------------|---------------------------------|---|--|
| <b>Owner</b>                          | DIAS,JOE & CAROLYN LIVING TRUST | <b>Condition Comments</b>   |  |
| <b>R. E. Taxes</b>                    | \$605                           | <p>The subject is a single story, detached Ranch/Rambler style SRR home in an older non gated neighborhood in north Santa Maria. Interior of block lot location. No adverse influences. Condition is C5 condition. The subjects exterior paint is damaged at garage door, trim, facia and eaves. Entire exterior paint job is recommended. Cost to paint exterior is estimated to be \$2.75 per square foot or \$3,757 + extra \$500 for prep as paint is peeled and extra prep is needed prior to painting. A large tree at the front of the property obstructs a full view of the front of the subject. Composition shingle roof has damage and missing shingles in multiple areas. Edges of roof have cupping at shingles and deterioration. Roof life appears to be over. New roof is recommended at cost of \$12,000. Property appears to be vacant - occupancy cannot be determined. Subject needs cosmetic repairs. The subjects current exterior condition is below average for the neighborhood due to its deferred exterior paint condition and roof condition.</p> |  |
| <b>Assessed Value</b>                 | \$52,847                        |   |  |
| <b>Zoning Classification</b>          | Residential                     |   |  |
| <b>Property Type</b>                  | SFR                             |   |  |
| <b>Occupancy</b>                      | Occupied                        |   |  |
| <b>Ownership Type</b>                 | Fee Simple                      |   |  |
| <b>Property Condition</b>             | Fair                            |   |  |
| <b>Estimated Exterior Repair Cost</b> | \$16,257                        |   |  |
| <b>Estimated Interior Repair Cost</b> | \$0                             |   |  |
| <b>Total Estimated Repair</b>         | \$16,257                        |   |  |
| <b>HOA</b>                            | No                              |   |  |
| <b>Visible From Street</b>            | Partially Visible               |   |  |
| <b>Road Type</b>                      | Public                          |   |  |

## Neighborhood & Market Data

|  |                                     |  |  |
|--|-------------------------------------|--|--|
| <b>Location Type</b>                     | Urban                               | <b>Neighborhood Comments</b>   |  |
| <b>Local Economy</b>                     | Stable                              | <p>The subject is located south of East Taylor Street, east of Broadway, west of the 101 Fwy and north of East Donovan Road in North Santa Maria. Close to typical amenities - schools, shopping and services. Fee simple land. No HOA. Vandalism risk is low. The subjects neighborhood is stable and desirable. The subject conforms in construction quality, age and architectural style to the surrounding homes in its neighborhood. Short Sale and REO properties are in short supply in this area in the current market. Demand exceeds supply and inventory is less than a (3) month supply. Mu...</p> |  |
| <b>Sales Prices in this Neighborhood</b> | Low: \$260,000<br>High: \$438,000   |  |  |
| <b>Market for this type of property</b>  | Increased 7 % in the past 6 months. |  |  |
| <b>Normal Marketing Days</b>             | <30                                 |  |  |

## Neighborhood Comments

The subject is located south of East Taylor Street, east of Broadway, west of the 101 Fwy and north of East Donovan Road in North Santa Maria. Close to typical amenities - schools, shopping and services. Fee simple land. No HOA. Vandalism risk is low. The subjects neighborhood is stable and desirable. The subject conforms in construction quality, age and architectural style to the surrounding homes in its neighborhood. Short Sale and REO properties are in short supply in this area in the current market. Demand exceeds supply and inventory is less than a (3) month supply. Multiple offer situations common in the current market due to low inventory and stable buyer demand. Marketing time is abbreviated and under (30) days. List prices continue on a upward trend.

### Current Listings

|                               | Subject               | Listing 1             | Listing 2 *           | Listing 3              |
|-------------------------------|-----------------------|-----------------------|-----------------------|------------------------|
| <b>Street Address</b>         | 307 E Jewel Street    | 726 E Las Flores Way  | 1114 N Miller Street  | 317 E El Camino Street |
| <b>City, State</b>            | Santa Maria, CA       | Santa Maria, CA       | Santa Maria, CA       | Santa Maria, CA        |
| <b>Zip Code</b>               | 93454                 | 93454                 | 93454                 | 93454                  |
| <b>Datasource</b>             | Tax Records           | MLS                   | MLS                   | MLS                    |
| <b>Miles to Subj.</b>         | --                    | 2.05 <sup>1</sup>     | 0.44 <sup>1</sup>     | 0.77 <sup>1</sup>      |
| <b>Property Type</b>          | SFR                   | SFR                   | SFR                   | SFR                    |
| <b>Original List Price \$</b> | \$                    | \$395,000             | \$419,850             | \$419,000              |
| <b>List Price \$</b>          | --                    | \$395,000             | \$419,850             | \$419,000              |
| <b>Original List Date</b>     |                       | 05/25/2021            | 10/28/2020            | 04/26/2021             |
| <b>DOM · Cumulative DOM</b>   | -- · --               | 1 · 1                 | 210 · 210             | 7 · 30                 |
| <b>Age (# of years)</b>       | 65                    | 68                    | 61                    | 86                     |
| <b>Condition</b>              | Fair                  | Average               | Average               | Average                |
| <b>Sales Type</b>             | --                    | Fair Market Value     | Investor              | Fair Market Value      |
| <b>Location</b>               | Neutral ; Residential | Neutral ; Residential | Adverse ; Busy Road   | Neutral ; Residential  |
| <b>View</b>                   | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential  |
| <b>Style/Design</b>           | 1 Story Ranch         | 1 Story Ranch         | 1 Story Ranch/Rambler | 1 Story Ranch          |
| <b># Units</b>                | 1                     | 1                     | 1                     | 1                      |
| <b>Living Sq. Feet</b>        | 1,366                 | 1,106                 | 1,321                 | 1,532                  |
| <b>Bdrm · Bths · ½ Bths</b>   | 3 · 1 · 1             | 3 · 1                 | 3 · 2                 | 2 · 1 · 1              |
| <b>Total Room #</b>           | 5                     | 5                     | 6                     | 6                      |
| <b>Garage (Style/Stalls)</b>  | Detached 1 Car        | Attached 1 Car        | Attached 2 Car(s)     | Detached 2 Car(s)      |
| <b>Basement (Yes/No)</b>      | No                    | No                    | No                    | No                     |
| <b>Basement (% Fin)</b>       | 0%                    | 0%                    | 0%                    | 0%                     |
| <b>Basement Sq. Ft.</b>       | --                    | --                    | --                    | --                     |
| <b>Pool/Spa</b>               | --                    | --                    | --                    | --                     |
| <b>Lot Size</b>               | 0.17 acres            | 0.15 acres            | 0.15 acres            | 0.13 acres             |
| <b>Other</b>                  | --                    | --                    | Section 8 Tenant      | Remodeled Kitchen      |

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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 located south of the subject in central Santa Maria, approximately 2.05 miles away from the subject. Comp was used due to extreme scarce list comp factors for homes that match the subjects profile. List #1 is a single story Ranch style home like the subject. (3) year older home than the subject built in 1953. List #1 has the same bedroom count. List #1 has inferior (1.0) bathroom count to the subject. Same (5) room count as the subject. Inferior GLA values to the subject. Same Q4 quality of construction. Superior C4 condition rating. List #1 has a inferior sized 0.15 acre parcel and inferior lot value. Landscaped and fenced yards like the subject. View is similar to the subject - neighborhood views. Sold #1 has a attached (1) car garage. The subject has an inferior detached (1) car garage. Neighborhood location value is similar to the subject. With adjustments, the subject is estimated to have similar fair market resale value to List #1 due to its superior sized floor plan and superior sized parcel, but edge to List #1 due to its superior condition over the subject.
- Listing 2** List #2 is a tenant occupied investor sale. List #2 is located to the south of the subject near Rice Park, approximately 0.44 miles away from the subject. Comp was used in report due to extremely scarce list comp selection in Santa Maria for comps that match the subjects profile (4) year newer home built in 1960. List #2 is a single level home with Ranch style architecture like the subject. Quality of construction is similar Q4 condition. Same bedroom count as the subject. List #2 has superior (2.0) bathroom count. Superior (6) room count. List #2 has a similar sized floor plan and similar GLA values to the subject. Condition rating is superior C4 condition (average) over the subject. List #2 has a slightly inferior sized parcel and slightly inferior lot value to the subject. Both homes have landscaped and fenced yards. List #2 has a superior attached (2) car garage over the subject. View amenities are similar - neighborhood views only. Location value is inferior to the subject fronting a busy street with adverse influence. With adjustments, List #2 has estimated similar fair market resale value to the subject, with estimated edge to List #2 due to List #2 superior room count, estimated superior overall condition and superior attached (2) car garage. List #2 is estimated to have superior overall fair market resale value over the subject with adjustments. List #2 is the most heavily weighted LIST comp. Best LIST comp. Edge to List #2. List #2 is the most heavily weighted listing comp and has estimated similar fair market value with edge to List #2.
- Listing 3** Standard sale per MLS info. Single story Ranch styled home in the same general area of Santa Maria, approximately 0.77 miles from the subject. Older age of construction. List #3 is a (21) year older home built in 1935. Inferior bedroom count. List #3 has the same (1.5) bathroom count as the subject. Superior room count over the subject. Superior GLA values over the subject. Same Q4 quality of construction. List #3 has estimated superior C4 condition per its MLS photos as it has been updated over the years per MLS information and has had a recent kitchen remodel with granite counters, new appliances, new cabinets and backsplash. Inferior sized 0.13 acre parcel to the subject. Both homes have landscaped and fenced yards. Similar neighborhood view amenity like the subject. List #3 has a superior detached (2) car garage. The subject has an inferior detached (1) car garage. Lot location and neighborhood location value of List #3 is similar to the subject on the interior of its street away from any adverse influences. With adjustments, List #3 is estimated to have superior fair market resale value over the subject due to its superior C4 condition rating, superior room count, superior detached (2) car garage and remodeled kitchen. List #3 is estimated to be a superior property with superior fair market resale value over the subject. Edge to List #3.

### Recent Sales

|                               | Subject               | Sold 1                | Sold 2                | Sold 3 *              |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Street Address</b>         | 307 E Jewel Street    | 302 Dena Way          | 2138 Chestnut Lane    | 1007 N Miller Street  |
| <b>City, State</b>            | Santa Maria, CA       | Santa Maria, CA       | Santa Maria, CA       | Santa Maria, CA       |
| <b>Zip Code</b>               | 93454                 | 93454                 | 93458                 | 93454                 |
| <b>Datasource</b>             | Tax Records           | MLS                   | MLS                   | MLS                   |
| <b>Miles to Subj.</b>         | --                    | 0.34 <sup>1</sup>     | 0.76 <sup>1</sup>     | 0.51 <sup>1</sup>     |
| <b>Property Type</b>          | SFR                   | SFR                   | SFR                   | SFR                   |
| <b>Original List Price \$</b> | --                    | \$399,000             | \$369,900             | \$299,000             |
| <b>List Price \$</b>          | --                    | \$399,000             | \$369,900             | \$299,000             |
| <b>Sale Price \$</b>          | --                    | \$340,000             | \$376,000             | \$365,000             |
| <b>Type of Financing</b>      | --                    | Undefined             | Fha                   | Cash                  |
| <b>Date of Sale</b>           | --                    | 02/11/2021            | 09/30/2020            | 04/09/2021            |
| <b>DOM · Cumulative DOM</b>   | -- · --               | 13 · 14               | 2 · 27                | 10 · 31               |
| <b>Age (# of years)</b>       | 65                    | 63                    | 32                    | 63                    |
| <b>Condition</b>              | Fair                  | Average               | Average               | Average               |
| <b>Sales Type</b>             | --                    | Fair Market Value     | Fair Market Value     | Auction               |
| <b>Location</b>               | Neutral ; Residential | Adverse ; Busy Road   | Neutral ; Residential | Adverse ; Busy Road   |
| <b>View</b>                   | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| <b>Style/Design</b>           | 1 Story Ranch         | 1 Story Ranch         | 1 Story Ranch         | 1 Story Ranch/Rambler |
| <b># Units</b>                | 1                     | 1                     | 1                     | 1                     |
| <b>Living Sq. Feet</b>        | 1,366                 | 1,539                 | 1,368                 | 1,508                 |
| <b>Bdrm · Bths · ½ Bths</b>   | 3 · 1 · 1             | 3 · 2                 | 2 · 2                 | 3 · 2                 |
| <b>Total Room #</b>           | 5                     | 7                     | 5                     | 6                     |
| <b>Garage (Style/Stalls)</b>  | Detached 1 Car        | Attached 2 Car(s)     | Attached 2 Car(s)     | Detached 2 Car(s)     |
| <b>Basement (Yes/No)</b>      | No                    | No                    | No                    | No                    |
| <b>Basement (% Fin)</b>       | 0%                    | 0%                    | 0%                    | 0%                    |
| <b>Basement Sq. Ft.</b>       | --                    | --                    | --                    | --                    |
| <b>Pool/Spa</b>               | --                    | --                    | --                    | --                    |
| <b>Lot Size</b>               | 0.17 acres            | 0.14 acres            | 0.09 acres            | 0.13 acres            |
| <b>Other</b>                  | --                    | --                    | --                    | Trust Sale            |
| <b>Net Adjustment</b>         | --                    | +\$12,850             | -\$9,100              | +\$14,400             |
| <b>Adjusted Price</b>         | --                    | \$352,850             | \$366,900             | \$379,400             |

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Source: NSBCRMLS #20000338. Sold #1 originates from the North Santa Barbara MLS - a private non reciprocating database to the California Regional MLS. Sold #1 is located in the same general area as the subject, approximately 0.34 miles away from the subject. (2) year newer home (-\$1,000) Quality of construction is similar - both Q4 quality of construction ratings (\$0) Same bedroom count. Superior (2.0) bathroom count over the subject (-\$1,500) Superior (7) room count (-\$6,000) Superior GLA values over the subject (-\$8,650) Condition rating of Sold #1 is similar C5 like the subject (\$0) Sold #1 needs some cosmetic repairs like the subject. Inferior sized parcel to the subject (+\$9,000) Sold #1 has a superior attached (2) car garage over the subjects inferior detached (1) car garage (-\$5,000) Both homes have fenced and landscaped yards (\$0) Neighborhood location value of Sold #1 is inferior fronting a busy road with adverse influences (+\$20,000) Sold #1 has neighborhood views only like the subject (\$0) With adjustments, Sold #1 has a estimated downward adjustment of \$12,850 to the subject. Subjects adjusted value: \$352,850. Sold #1 financing type is undefined.
- Sold 2** Preisker Gardens home in North Santa Maria. Fair market sale. Sold #2 is a single story, Ranch style home like the subject, approximately 0.76 miles away from the subject. Newer age of construction. Sold #2 is a (33) year newer home than the subject built in 1989 (-\$16,500) Inferior bedroom count to the subject. Superior (2.0) bathroom count over the subject (-\$1,500) Same room count as the subject (\$0) Sold #2 has almost identical GLA values to the subject (-\$100) Condition rating of Sold #2 is superior C4 condition over the subject with edge to Sold #2 (-\$10,000) Similar Q4 quality of construction (\$0) Sold #2 has an inferior sized lot to the subject (+\$24,000) Sold #2 has an attached (2) car garage amenity. The subject has an inferior detached (1) car garage (-\$5,000) Both homes have landscaped and fenced yards (\$0) View amenity at Sold #2 is similar to the subject - neighborhood views only (\$0) Neighborhood lot location values are similar at the interior of their blocks with no adverse influences (\$0) With adjustments, Sold #2 has a estimated upward adjustment of \$9,100 over the subject. Subjects adjusted value: \$366,900. Sold #2 had FHA financing type with a reported \$1,862 seller credit for termite repairs per MLS profile information. Resale values are estimated to be in range with adjustments with edge to Sold #2. Sales prices have increased slightly in the subjects neighborhood since Sold #2 closed escrow in late September of 2020. The subjects current market value is estimated to be in line with the sales price of Sold #2 due to rising sales prices in the subjects neighborhood since Sold #2 closed escrow. Resale values are estimated to be in range with adjustments. CONCESSIONS \$: \$1,862 CONCESSION CMTS: Termite work.
- Sold 3** Source: CRISNet #SR21049093. Sold #3 originates from the CRISNet MLS database. Auction trust sale. Sold #3 is a (1) story Ranch styled home like the subject in the same general area as the subject, approximately 0.51 miles away to the east of the subject. (2) year newer home built in 1958 (-\$1,000) Sold #3 has the same bedroom count as the subject. Superior (2.0) bathroom count over the subject (-\$1,500) Superior (6) room count over the subjects inferior (5) room count (-\$3,000) Superior GLA values over the subject (-\$7,100) Condition rating of Sold #3 is estimated to be similar C5 condition rating per MLS photos (\$0) Similar Q4 quality of construction rating (\$0) Sold #3 has a inferior sized 0.13 acre lot to the subject (+\$12,000) Sold #3 has a detached (2) car garage. The subject has an inferior detached (1) car garage (-\$5,000) Both homes have landscaped and fenced yards (\$0) View amenity at Sold #3 is similar to the subject - Sold #3 has neighborhood views (\$0) Sold #3 has inferior lot location value on a busy street (+\$20,000) With adjustments, Sold #3 has a estimated downward adjustment of \$14,400 to the subject. Subjects adjusted value: \$379,400. Sold #3 had CASH financing type with no reported credits per MLS profile information. Sold #3 is a current comp that close escrow last month and is reflective of current market values. The subjects current market value is estimated to be similar to Sold #3 closed sales price. Sold #3 is the most heavily weighted SOLD comp and the subjects adjusted value to this comp is estimated to be close and in range to the subjects current fair market resale value.

## Subject Sales & Listing History

**Current Listing Status** Not Currently Listed

**Listing Agency/Firm**

**Listing Agent Name**

**Listing Agent Phone**

**# of Removed Listings in Previous 12 Months** 0

**# of Sales in Previous 12 Months** 1

### Listing History Comments

MLS Sale History Status: SOLD (MLS) (Closed) Source: NSBCRMLS #21001070 Sales Price: \$376,000 Pending Date: May 15, 2021 List Date: May 10, 2021 List Price: \$399,998 Listed by P.B. & Associates, Sonya Haifi Sold by Briselda M. Ruiz, Broker, Briselda Ruiz MLS Remarks: Great opportunity to add your personal touch and some TLC to bring this cute 3 bedroom and 1.5 bath home back to its previous beauty. Some of the work has been started with almost all of the windows being replaced. The half bath has space to be made into a 3/4 bath by adding a shower. There's also a detached garage with the possibility to convert to an ADU (Buyer to satisfy themselves with the City of Santa Maria's guidelines regarding this). The large yard has some lovely fruit trees - lemons and tons of avocados. Contact your favorite Realtor today to get this project started!

| Original List Date | Original List Price | Final List Date | Final List Price | Result | Result Date | Result Price | Source |
|--------------------|---------------------|-----------------|------------------|--------|-------------|--------------|--------|
| 05/10/2021         | \$399,998           | --              | --               | Sold   | 05/25/2021  | \$376,000    | MLS    |

## Marketing Strategy

|                             | As Is Price | Repaired Price |
|-----------------------------|-------------|----------------|
| <b>Suggested List Price</b> | \$380,000   | \$404,500      |
| <b>Sales Price</b>          | \$370,000   | \$394,500      |
| <b>30 Day Price</b>         | \$365,000   | --             |

### 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 C5 condition profile. Sold comps that have closed in the past 3 months are not readily available due to extreme scarce comp factors. List comp are extremely scarce overall and list comps that match the subjects profile are extremely scarce. With relaxing the age of construction variance, date sold variance up to (12) months, condition variance, and the distance radius beyond 0.50 miles for URBAN location beyond the customers desired threshold tolerances, I was able to locate comps in the MLS which I could use to complete the report. S2 comp exceeds the 120 pending date threshold variance. L1, L3, S2 and S3 comps exceed the distance radius variance tolerance of 0.50 miles for URBAN. Within (5) miles and backing the sales date up to (12) months, I found listing and sold comps of which I could use due to extreme 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 an older, (1) story, Ranch styled home in C5 condition. The subjects curb appeal and exterior condition does not conform to the surrounding homes in its immediate neighborhood. The subjects parcel size is in the middle tier for parcel sizes in its neighborhood. Prices have been appreciating for this type of home 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. The subjects current estimated "AS- IS" range of value is \$370,000 to \$375,000 in the current market due to strong buyer demand and supply shortage issues of available homes for sale in Santa Maria. The subjects estimated quick sale (30 day value) "AS-IS" value is \$365,000. ESTIMATED TAX VALUE (Source: Realist.com tax websites Corelogic software algorithm) RealAVM™ Value: \$296,500 Confidence Score: 53 RealAVM™ Value Range: \$237,200 - \$355,800 Forecast Standard Deviation: 20 Value As Of 05/18/2021 (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** Broker's conclusion reflects a market price for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the  
**Notes** subject's defining characteristics. Thus, the price conclusion appears to be adequately supported. Due to a lack of more similar comps available, these search parameters were expanded in order to provide comps from the subject's competitive market area that reflect current market conditions

### Subject Photos



Front



Front



Front



Front



Address Verification



Side



## Subject Photos



Side



Side



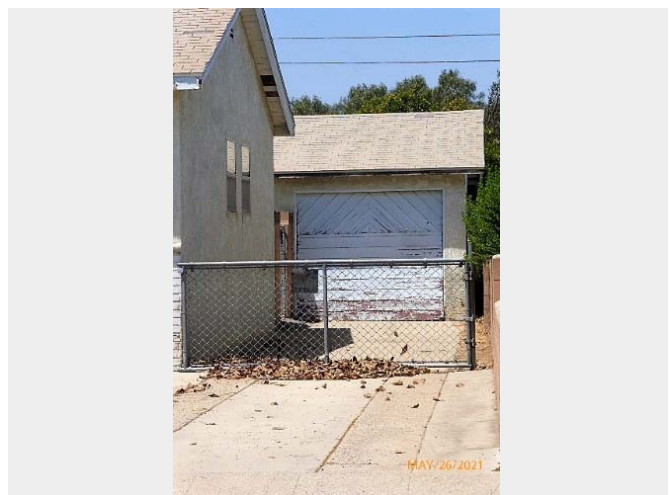
Street



Street



Street

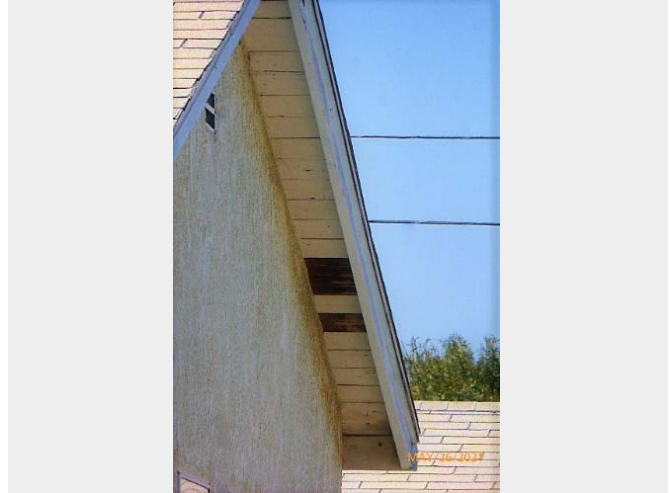


Garage

## Subject Photos



Other



Other



Other



Other



Other



Other



## Listing Photos

**L1** 726 E Las Flores Way  
Santa Maria, CA 93454



Front

**L2** 1114 N Miller Street  
Santa Maria, CA 93454



Front

**L3** 317 E El Camino Street  
Santa Maria, CA 93454



Front

## Sales Photos

**S1** 302 Dena Way  
Santa Maria, CA 93454



Front

**S2** 2138 Chestnut Lane  
Santa Maria, CA 93458



Front

**S3** 1007 N Miller Street  
Santa Maria, CA 93454



Front

## ClearMaps Addendum

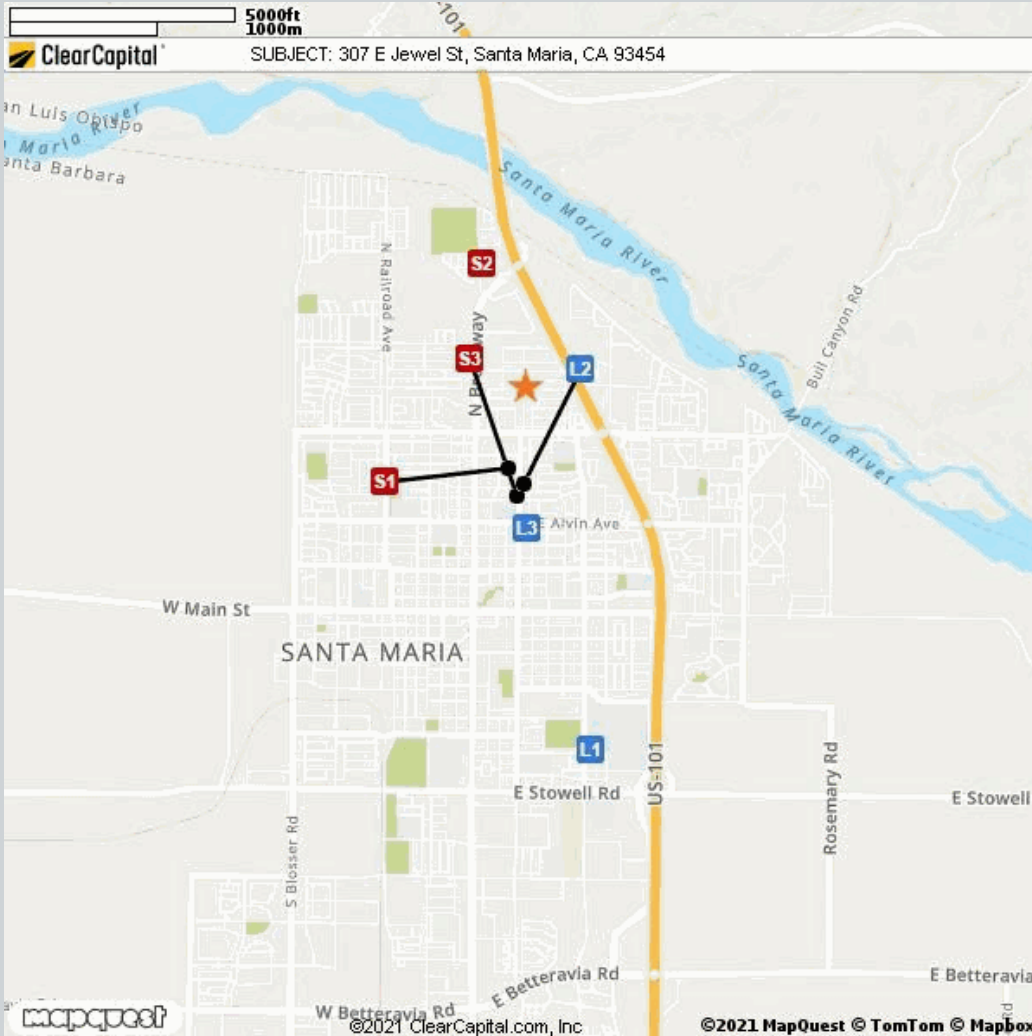
**Address** ★ 307 E Jewel Street, Santa Maria, CA 93454

**Loan Number** 44991

**Suggested List** \$380,000

**Suggested Repaired** \$404,500

**Sale** \$370,000



| Comparable   | Address                                       | Miles to Subject        | Mapping Accuracy |
|--------------|---|-------------------------|------------------|
| ★ Subject    | 307 E Jewel Street, Santa Maria, CA 93454     | --                      | Parcel Match     |
| L1 Listing 1 | 726 E Las Flores Way, Santa Maria, CA 93454   | 2.05 Miles <sup>1</sup> | Parcel Match     |
| L2 Listing 2 | 1114 N Miller Street, Santa Maria, CA 93454   | 0.44 Miles <sup>1</sup> | Parcel Match     |
| L3 Listing 3 | 317 E El Camino Street, Santa Maria, CA 93454 | 0.77 Miles <sup>1</sup> | Parcel Match     |
| S1 Sold 1    | 302 Dena Way, Santa Maria, CA 93454           | 0.34 Miles <sup>1</sup> | Parcel Match     |
| S2 Sold 2    | 2138 Chestnut Lane, Santa Maria, CA 93458     | 0.76 Miles <sup>1</sup> | Parcel Match     |
| S3 Sold 3    | 1007 N Miller Street, Santa Maria, CA 93454   | 0.51 Miles <sup>1</sup> | Parcel Match     |

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

|                                   |                          |                          |  |
|-----------------------------------|--------------------------|--------------------------|--|
| <b>Broker Name</b>                | Christian Stuart Workmon | <b>Company/Brokerage</b> | Century 21 Hometown Realty -<br>Pismo Beach,CA       |
| <b>License No</b>                 | 01317218                 | <b>Address</b>           | 727 South Halcyon Road #11<br>Arroyo Grande CA 93420 |
| <b>License Expiration</b>         | 08/15/2021               | <b>License State</b>     | CA   |
| <b>Phone</b>                      | 7604048735               | <b>Email</b>             | chrisworkmon@gmail.com                               |
| <b>Broker Distance to Subject</b> | 13.02 miles              | <b>Date Signed</b>       | 05/26/2021   |

*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.**