

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>	807 Sandia Road, Albuquerque, NM 87107	<b>Order ID</b>	7575913	<b>Property ID</b>	31024841
<b>Inspection Date</b>	09/13/2021	<b>Date of Report</b>	09/13/2021		
<b>Loan Number</b>	46293	<b>APN</b>	101406120744520318		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Bernalillo		

Tracking IDs					
<b>Order Tracking ID</b>	0910BPO	<b>Tracking ID 1</b>	0910BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	MARISELA PACKER	<b>Condition Comments</b> Subject appears to be in average condition. No damage seen at the time. Yard is being maintained.
<b>R. E. Taxes</b>	\$3,119	
<b>Assessed Value</b>	\$71,030	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Private	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Neighborhood in average and stable condition. REO properties are low. Supply and demand are stable. Property value has gone up 8.63% in the past 12 months. Seller Concessions are negotiated and not usually advertised.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$125,000 High: \$650,000	
<b>Market for this type of property</b>	Increased 4 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	807 Sandia Road	1004 Delamar Avenue	214 Shangri La Court	3516 12th Street
<b>City, State</b>	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
<b>Zip Code</b>	87107	87107	87107	87107
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.51 <sup>1</sup>	0.95 <sup>1</sup>	1.65 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$359,900	\$380,000	\$450,000
<b>List Price \$</b>	--	\$359,900	\$380,000	\$419,500
<b>Original List Date</b>		09/05/2021	09/09/2021	08/20/2021
<b>DOM · Cumulative DOM</b>	-- · --	6 · 8	3 · 4	14 · 24
<b>Age (# of years)</b>	56	65	66	26
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<b>Style/Design</b>	1 Story Ranch	2 Stories Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,588	2,218	2,710	2,306
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	4 · 2 · 1	3 · 2	3 · 2 · 1
<b>Total Room #</b>	7	8	6	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 1 Car	None	None
<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>	--	--	Pool - Yes	--
<b>Lot Size</b>	0.49 acres	0.19 acres	0.49 acres	0.28 acres
<b>Other</b>	--	--	--	--

\* 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** Welcome home. A rare find, a true 4 bedroom, 3 bath, with 2 living spaces in the North Valley! This beautiful turn key home is sure to impress! Open concept, large bedrooms, sleek stylish finishes throughout.
- Listing 2** This lovely adobe home has that charm of the north valley. Adobe walls, artistic finishes, tall shady trees! You'll fall in love with this unique home with a pool! Yes a pool! Enjoy the summer in the backyard with a in ground pool, and lots of space for fun activities
- Listing 3** Beautifully remodeled home located near the North Valley on a gated .28 acre property. Home featured 2,3.06sf with 3 bedrooms, 3 full bathrooms, and 2 living areas. Great living area with raised ceilings laminate wood floors and a fire place. Gorgeous kitchen with custom white cabinetry, granite countertops, beautiful backsplash, stainless steel gas range, pot filler, range hood, dishwasher, refrigerator and an island with storage and seating space. Had to use due to shortage of listings.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	807 Sandia Road	4915 Grande Drive	4118 Cherrydale Court	293 Alamosa Road
<b>City, State</b>	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
<b>Zip Code</b>	87107	87107	87107	87107
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.61 <sup>1</sup>	0.94 <sup>1</sup>	0.78 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$350,000	\$449,900	\$510,000
<b>List Price \$</b>	--	\$350,000	\$399,900	\$455,000
<b>Sale Price \$</b>	--	\$350,000	\$365,000	\$415,000
<b>Type of Financing</b>	--	Conventional	Cash	Conventional
<b>Date of Sale</b>	--	07/15/2021	03/01/2021	12/23/2020
<b>DOM · Cumulative DOM</b>	-- · --	3 · 34	141 · 162	87 · 138
<b>Age (# of years)</b>	56	65	59	66
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,588	2,539	2,211	2,791
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	4 · 2 · 1	4 · 2	3 · 2 · 1
<b>Total Room #</b>	7	8	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
<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>	0.49 acres	0.49 acres	0.38 acres	0.43 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	-\$30,000
<b>Adjusted Price</b>	--	\$350,000	\$365,000	\$385,000

\* Sold 2 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** Check out this 4 bedroom 3 bathroom home located in the North valley. You are greeted by wood floors and open floor plan as you walk thru the door. This home offers generous size rooms and oversized garage.
- Sold 2** Don't miss this amazing home is Dietz Farm. Beautiful neighborhood on a quiet cul de sac. North Valley living at its best! Excellent location just down the road to Flying Star for an amazing cup of coffee and wonderful shopping center, you are also near the bosque and great trails.
- Sold 3** North Valley Treasure located in a quiet, well established neighborhood! Beautiful tree lined street. Natural lighting welcomes you into this 3/4 bedroom /3 bath home! Chef's dream kitchen; quartz countertops and stainless steel appliances; enjoy the large island whether it be for a small family gathering, or for entertaining a larger audience Had to use due to limited comps adjustment for condition -\$30000

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		none					
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$370,000	\$370,000
<b>Sales Price</b>	\$365,000	\$365,000
<b>30 Day Price</b>	\$360,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Comps are based on similarities of the subject in age, condition, GLA, and lot size. Comps are pulled within a 2 mile radius of the subject. Sold comps go back 12 months. Had to extend the radius and go back 12 months on sold comps because a shortage of listing comps.. Extending the radius has no impact on value. These are the best comps that are similar to the subject Did consider the recommended comps however the comps I sued are more similar and closed a lot sooner than suggested comps. Suggested comps are below 1) 1005 Guadalupe Del Prado St NW, Albuquerque, NM 87107- Closed on 06/26/2020 and has a lot smaller lot size, over 20 years older than the subject 2) 5933 Pauline Ave NW, Albuquerque, NM 87107 - Closed on 08/29/2019 and a remodeled home 3) 831 Delamar Ave NW, Albuquerque, NM 87107- Is a condo that has been fully remodeled. Subject is not a condo.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The current report is showing a large variance in as-is conclusions with the most current duplicate . The large variance appears to be due to comp proximity. The current report provides more proximate comps that better support the subject's as-is conclusion in its immediate area. ClearAVM \$432,441

## Subject Photos



Front



Front



Front



Address Verification



Street



## Listing Photos

**L1** 1004 DELAMAR Avenue  
Albuquerque, NM 87107



Front

**L2** 214 SHANGRI LA Court  
Albuquerque, NM 87107



Front

**L3** 3516 12TH Street  
Albuquerque, NM 87107



Front

## Sales Photos

**S1** 4915 GRANDE Drive  
Albuquerque, NM 87107



Front

**S2** 4118 CHERRYDALE Court  
Albuquerque, NM 87107



Front

**S3** 293 ALAMOSA Road  
Albuquerque, NM 87107



Front

## ClearMaps Addendum

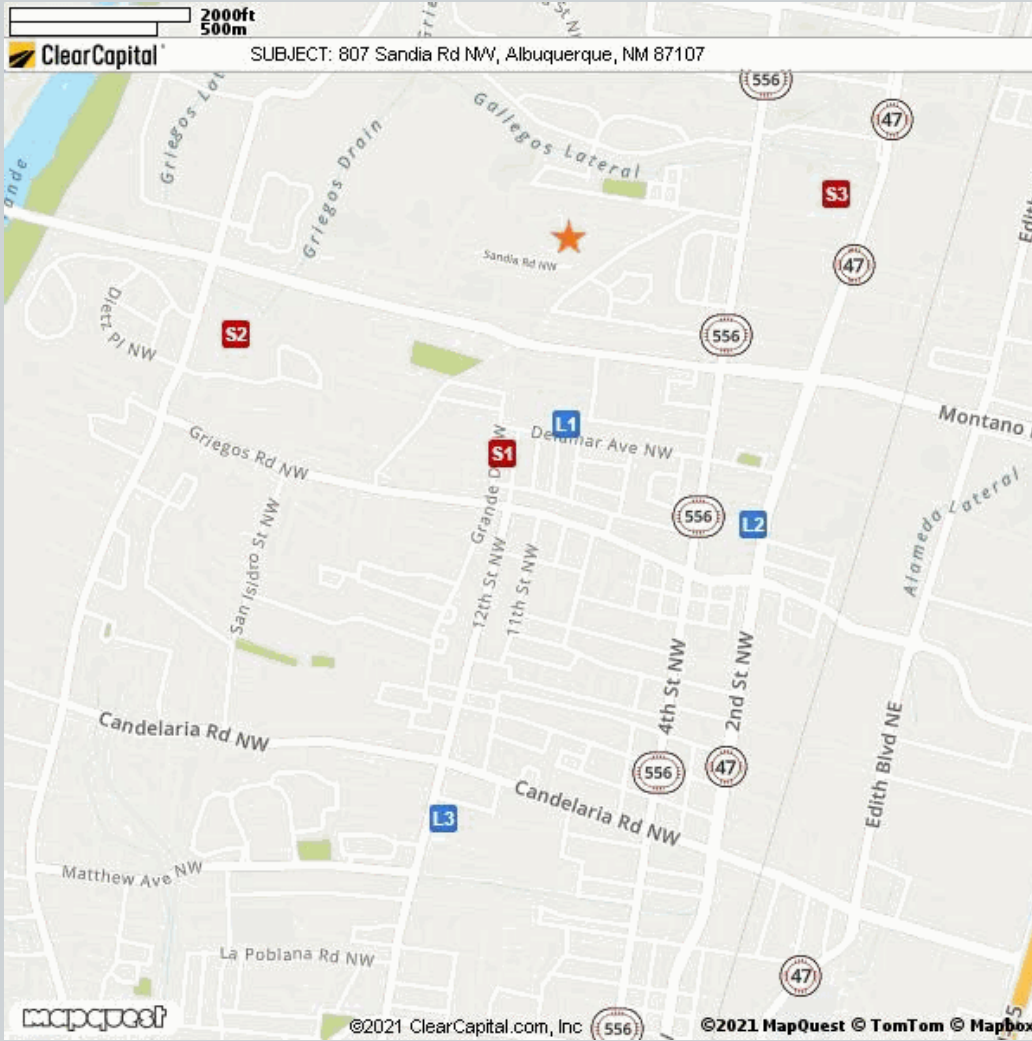
**Address** ★ 807 Sandia Road, Albuquerque, NM 87107

**Loan Number** 46293

**Suggested List** \$370,000

**Suggested Repaired** \$370,000

**Sale** \$365,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	807 Sandia Road, Albuquerque, NM 87107	--	Parcel Match
L1 Listing 1	1004 Delamar Avenue, Albuquerque, NM 87107	0.51 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	214 Shangri La Court, Albuquerque, NM 87107	0.95 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3516 12th Street, Albuquerque, NM 87107	1.65 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4915 Grande Drive, Albuquerque, NM 87107	0.61 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4118 Cherrydale Court, Albuquerque, NM 87107	0.94 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	293 Alamosa Road, Albuquerque, NM 87107	0.78 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>	Billy Oney	<b>Company/Brokerage</b>	Realty One
<b>License No</b>	48871	<b>Address</b>	4700 Apollo Court Northwest Albuquerque NM 87120
<b>License Expiration</b>	09/30/2024	<b>License State</b>	NM
<b>Phone</b>	5056881976	<b>Email</b>	billyjackrealty@gmail.com
<b>Broker Distance to Subject</b>	2.45 miles	<b>Date Signed</b>	09/13/2021

*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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