

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>	23746 W Bowker Street, Buckeye, AZ 85326	<b>Order ID</b>	7673465	<b>Property ID</b>	31433797
<b>Inspection Date</b>	10/18/2021	<b>Date of Report</b>	10/19/2021		
<b>Loan Number</b>	46558	<b>APN</b>	504-42-229		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Maricopa		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	1018BPOa	<b>Tracking ID 1</b>	1018BPOa		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Sergio Aguilera, Mitchell Munoz	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,695	<p>The subject is a single story house located on an interior lot in the subdivision of Riata West in Buckeye, AZ. No needed repairs were noted during the inspection. The home conforms to other homes in the neighborhood. According to the MLS, the subject was recently sold on 10/16/21, however tax records do not yet show information on that sale.</p>	
<b>Assessed Value</b>	\$165,200		
<b>Zoning Classification</b>	owner-occupied Resid		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(According to the current listing, the subject is on an ARMLS lockbox.)			
<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>	Riata West HOA 602-437-4777		
<b>Association Fees</b>	\$60 / Month (Other: common area maintenance)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>Riata West is a subdivision of single family homes located on the west side of Buckeye, AZ. The area is about two miles north of downtown Buckeye. The neighborhood has play parks and greenbelt areas. The closest shopping and services would be in downtown Buckeye or in Sundance Town Center which is about 2 miles north. Access to the interstate highway is about three miles to the north. A public elementary school is located on the NW side of the subdivision. The area is bordered by a Walmart distribution center to the south, agricultural fields to the east and west, and a newer development of h...</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$224,000 High: \$392,000		
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Riata West is a subdivision of single family homes located on the west side of Buckeye, AZ. The area is about two miles north of downtown Buckeye. The neighborhood has play parks and greenbelt areas. The closest shopping and services would be in downtown Buckeye or in Sundance Town Center which is about 2 miles north. Access to the interstate highway is about three miles to the north. A public elementary school is located on the NW side of the subdivision. The area is bordered by a Walmart distribution center to the south, agricultural fields to the east and west, and a newer development of homes to the north.

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	23746 W Bowker Street	23637 W. Sonrisis St.	23743 W. Chambers St.	5483 S. 236th Ave.
<b>City, State</b>	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
<b>Zip Code</b>	85326	85326	85326	85326
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.25 <sup>1</sup>	0.07 <sup>1</sup>	0.13 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$349,900	\$359,000	\$387,000
<b>List Price \$</b>	--	\$349,000	\$354,900	\$376,000
<b>Original List Date</b>		10/15/2021	09/02/2021	09/17/2021
<b>DOM · Cumulative DOM</b>	-- · --	3 · 4	20 · 47	26 · 32
<b>Age (# of years)</b>	13	9	13	13
<b>Condition</b>	Average	Average	Average	Average
<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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<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>	1,716	1,537	1,569	1,569
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	4 · 2	4 · 2
<b>Total Room #</b>	7	7	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 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>	0.13 acres	0.13 acres	0.13 acres	0.15 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.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** Inferior GLA, equal number of bedrooms, equal number of baths, equal size garage, equal lot size, same age bracket. Synthetic grass back, gazebo, carpet and tile, backs to green belt, 3/4 master bath, kitchen island, granite counters .

**Listing 2** Pending Sale -Inferior GLA, one additional bedroom, equal number of baths, equal size garage, equal lot size, same age. Security system, dirt back, kitchen partially updated in 2021, granite counters, kitchen island, full master bath, great room.

**Listing 3** Pending Sale - Inferior GLA, one additional bedroom, equal number of baths, equal size garage, similar lot size, same age. Security system, dirt back, granite counters, full master bath, breakfast bar, great room.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	23746 W Bowker Street	5217 S. 236th Circle	23744 W. Huntington Dr.	23713 W. Hidalgo Ave.
<b>City, State</b>	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
<b>Zip Code</b>	85326	85326	85326	85326
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.24 <sup>1</sup>	0.26 <sup>1</sup>	0.24 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$340,000	\$309,999	\$350,000
<b>List Price \$</b>	--	\$340,000	\$309,999	\$350,000
<b>Sale Price \$</b>	--	\$345,000	\$347,500	\$350,000
<b>Type of Financing</b>	--	Va	Conventional	Cash
<b>Date of Sale</b>	--	10/07/2021	09/07/2021	10/01/2021
<b>DOM · Cumulative DOM</b>	-- · --	13 · 44	11 · 40	34 · 33
<b>Age (# of years)</b>	13	13	13	13
<b>Condition</b>	Average	Average	Average	Average
<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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<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>	1,716	1,569	1,569	1,569
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	4 · 2	3 · 2
<b>Total Room #</b>	7	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 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>	0.13 acres	0.15 acres	0.13 acres	0.13 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$5,500	+\$5,500	+\$6,000
<b>Adjusted Price</b>	--	\$350,500	\$353,000	\$356,000

\* 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** Inferior GLA = +\$6000 One additional bedroom = (-\$500) Total = +\$5500. Cul-de-sac lot, sunscreens, solar panels leased, HT/Cool updated in 2019, grass back, full master w/dual sinks, breakfast bar, carpet and tile.
- Sold 2** Inferior GLA = +\$6000 One additional bedroom = (-\$500) Total = +\$5500. Carpet and tile, full master bath, breakfast bar, great room.
- Sold 3** Inferior GLA = +\$6000 Total = +\$6000. Carpet and wood, full master bath, dirt back, den, gazebo, Arizona room, dual side gates, water softener, security system.

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				According to the MLS, the subject was listed for sale on 9/3/21 at a price of \$350,000 as a standard sale. Price was changed to \$345,000 on 9/19/21. Price was again changed on 9/22/21 to \$340,000. Price was again changed on 9/27/21 to \$335,000. Subject went pending on 10/15/21 at that same price of \$335,000. MLS records show the subject closed escrow on 10/16/21 at the price of \$300,000.			
<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>	1						
<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>
09/03/2021	\$350,000	09/27/2021	\$335,000	Sold	10/16/2021	\$300,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$358,000	\$358,000
<b>Sales Price</b>	\$353,000	\$353,000
<b>30 Day Price</b>	\$343,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Estimated sale price is for the subject home to sell within 90 days at fair market value based on fair market comps for the neighborhood. Strong consideration was given to the sold comps since they are proven recent sales in close proximity. Estimated sale price is higher than all unadjusted sale prices since all sold comps are overall inferior to the subject as well as all the listed comps. There was a lack of recently sold and listed comps in the same GLA range as the subject. One sold comp on 5698 S. 237th Dr. was the same GLA, but not used since it was an upgraded home on a cul-de-sac lot. Suggested sale price for the subject is higher than the recent sale price in MLS for the subject for reasons unknown. It appears from photos in the recent listing that the subject needed some cosmetic repairs at least, and possibly carpet and paint. Any needed repairs were not listed.</p>		

### Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

### Subject Photos



Front



Address Verification



Street



Other



## Listing Photos

**L1** 23637 W. Sonrisis St.  
Buckeye, AZ 85326



Front

**L2** 23743 W. Chambers St.  
Buckeye, AZ 85326



Front

**L3** 5483 S. 236th Ave.  
Buckeye, AZ 85326



Front

## Sales Photos

**S1** 5217 S. 236th Circle  
Buckeye, AZ 85326



Front

**S2** 23744 W. Huntington Dr.  
Buckeye, AZ 85326



Front

**S3** 23713 W. Hidalgo Ave.  
Buckeye, AZ 85326



Front

### ClearMaps Addendum

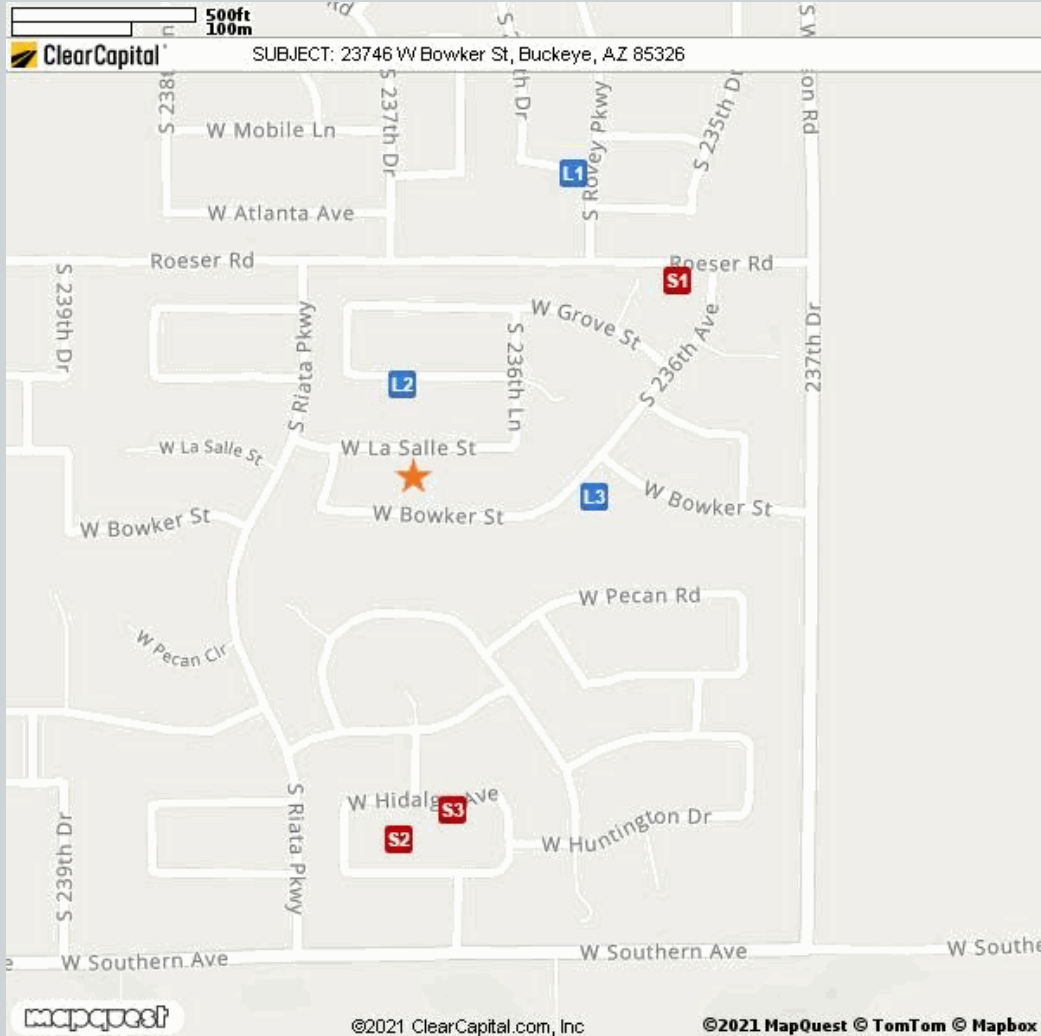
**Address** ★ 23746 W Bowker Street, Buckeye, AZ 85326

**Loan Number** 46558

**Suggested List** \$358,000

**Suggested Repaired** \$358,000

**Sale** \$353,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	23746 W Bowker Street, Buckeye, AZ 85326	--	Parcel Match
L1 Listing 1	23637 W. Sonrisis St., Buckeye, AZ 85326	0.25 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	23743 W. Chambers St., Buckeye, AZ 85326	0.07 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5483 S. 236th Ave., Buckeye, AZ 85326	0.13 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	5217 S. 236th Circle, Buckeye, AZ 85326	0.24 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	23744 W. Huntington Dr., Buckeye, AZ 85326	0.26 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	23713 W. Hidalgo Ave., Buckeye, AZ 85326	0.24 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.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

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

### Report Instructions - cont.

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.

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>	Cheryl Vinson	<b>Company/Brokerage</b>	Coldwell Banker Residential Brokerage
<b>License No</b>	SA575259000	<b>Address</b>	22134 W LA PASADA BLVD Buckeye AZ 85326
<b>License Expiration</b>	05/31/2022	<b>License State</b>	AZ
<b>Phone</b>	6233441000	<b>Email</b>	cvinson345@msn.com
<b>Broker Distance to Subject</b>	3.92 miles	<b>Date Signed</b>	10/18/2021

*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.**