

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	1426 N Harrison Avenue, Fresno, CA 93728	Order ID	7687812	Property ID	31464442
Inspection Date	10/25/2021	Date of Report	10/25/2021		
Loan Number	46773	APN	450-103-18		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	1022BPO	Tracking ID 1	1022BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Guzman Carlos A	Condition Comments	
R. E. Taxes	\$2,648	Subject exterior has no visible or obvious damage and only minor evident wear. Stucco, paint and trim all look good and the comp roof is in good shape. Landcaping is healthy and well maintained. Subject is in average-good condition overall.	
Assessed Value	\$207,680		
Zoning Classification	RS5		
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	Urban	Neighborhood Comments	
Local Economy	Improving	Subject location is an older traditional suburban neighborhood of single story bungalow/cottage style SFRs. Higher and stable % of rentals and low REO/SS activity. Extremely low inventory within the subject immediate neighborhood. Close to all schools and services.	
Sales Prices in this Neighborhood	Low: \$245,000 High: \$400,000		
Market for this type of property	Increased 4 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1426 N Harrison Avenue	1545 N Carruth Ave	1459 N Ferger Ave	1344 N Fruit Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93728	93728	93728	93728
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	0.13 ¹	0.39 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$229,900	\$275,000	\$250,000
List Price \$	--	\$244,000	\$275,000	\$250,000
Original List Date		10/08/2021	09/23/2021	03/05/2021
DOM · Cumulative DOM	-- · --	5 · 17	32 · 32	4 · 234
Age (# of years)	69	76	96	96
Condition	Average	Fair	Average	Fair
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,611	1,451	1,425	1,630
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 2	4 · 2
Total Room #	7	6	7	8
Garage (Style/Stalls)	Detached 1 Car	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	.15 acres	.123 acres	.14 acres
Other	--	--	--	--

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

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

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

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

Current Listings - Cont.

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

- Listing 1** Marketing Remark Great investment property opportunity in the Tower District! Featuring 3 bedrooms, 1 bathroom, and 2 living rooms all situated on 6,000+ sqft lot! Cozy open concept floor plan, wood burning fireplace, and a bonus sitting room off the primary bedroom. Newer roof installed in 2019 and Power Purchase Agreement solar panels minimizing the cost of energy! Don't miss out on this investment opportunity, make an appointment to tour this property this weekend! (Home next door also for sale, 1537 N. Carruth Avenue, Fresno, CA 93728)
- Listing 2** Marketing Remark This 3 bedroom, 2 bathroom features upgrades throughout! Home was remodeled 3 years ago. Bathrooms have granite counters, tile backsplash tile showers. Kitchen has granite and newer cabinets with stainless steal appliances. Some new vinyl plant flooring in kitchen and living room. Newer roof and dual pane windows. Home has A/C and heat with 2 split units. Home does need some TLC.
- Listing 3** Marketing Remark This home is tenant occupied please do not disturb tenant.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1426 N Harrison Avenue	1475 N Wilson Ave,	1431 N Farris Ave	1407 N Farris Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93728	93728	93728	93728
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.09 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$289,000	\$279,900	\$329,000
List Price \$	--	\$289,000	\$279,900	\$19,000
Sale Price \$	--	\$325,000	\$289,000	\$305,000
Type of Financing	--	Fgha	Cash	Conventional
Date of Sale	--	04/30/2021	05/03/2021	07/13/2021
DOM · Cumulative DOM	-- · --	4 · 56	3 · 24	80 · 74
Age (# of years)	69	86	81	24
Condition	Average	Average	Good	Average
Sales Type	--	Auction	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,611	1,676	1,464	1,605
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 1
Total Room #	7	7	6	6
Garage (Style/Stalls)	Detached 1 Car	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	.20 acres	.17 acres	.17 acres
Other	--	--	--	--
Net Adjustment	--	-\$2,500	+\$7,645	+\$1,000
Adjusted Price	--	\$322,500	\$296,645	\$306,000

* 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** Marketing Remark Fantastic sense of community in the beautiful well kept Tower District home. Neighborhood comradery, even a texting tree to keep everyone in the loop and watch out for each other. Nice restaurants, Tower events, Nightlife with in walking distance. The neighborhood is walkable even at night with a little ice cream shop right around the corner. This home has so much style and culture. There is no cookie cutter neighborhood here. This Tudor has character, charm and original feel of its designers. Incredible fireplace, original doors. This home is ready to move in and add your touches. Mature landscaping with a nice vegetable garden. Outside access from a bathroom with a hook up for the dream jacuzzi.
- Sold 2** Marketing Remark Tower charm, modern amenities and energy efficiency wonderfully blended together. This well-maintained home retains its heritage with hardwood flooring, sculptured ceilings, built in cabinetry w/ ample storage, abundant wooden moldings plus an indoor laundry room. Updates include the remodeled retro kitchen, remodeled bathroom, dual pane windows, newer roof and HVAC system, 2" window blinds and much more. Outside you'll enjoy low maintenance yards, a fabulous patio layout boasting a stepdown dining area, custom retractable sun shading, stamped concrete, raised flower beds and concrete parameter fencing for your privacy.
- Sold 3** Marketing Remark Welcome home says it all! This charming Tower Bungalow is perfect for entertaining! The family chef is sure to enjoy the newer kitchen with custom cabinets and all stainless appliance with granite counter tops, Beautiful hardwood floors, three large bedrooms. The backyard with huge patio, gas grill and pergola will be the envy of your guests. Dual pane windows throughout. Call your agent today to see this beautiful home!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Per MLS and tax records, last market sale on 1/12/2016 for 190000			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$305,900	\$305,900
Sales Price	\$304,000	\$304,000
30 Day Price	\$293,500	--
Comments Regarding Pricing Strategy		
Subject is in average-good As-Is market condition and will likely qualify for all financing. No repairs required or recommended. Subject immediate market area has limited current inventory for any sales type and some criteria expanded to produce most suitable non-short sale comps. Only 3 list comps with GLA from 1400-1850sf available within 1/2 mile. All are included in this report. Value conclusion is heavily weighted to the adjusted average of all sold comps and SC1 as the most equal in most features.		

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



Side



Side



Street



Street

Listing Photos

L1 1545 N Carruth Ave
Fresno, CA 93728



Front

L2 1459 N Ferger Ave
Fresno, CA 93728



Front

L3 1344 N Fruit Ave
Fresno, CA 93728



Front

Sales Photos

S1 1475 N Wilson Ave,
Fresno, CA 93728



Front

S2 1431 N Farris Ave
Fresno, CA 93728



Front

S3 1407 N Farris Ave
Fresno, CA 93728



Front

ClearMaps Addendum

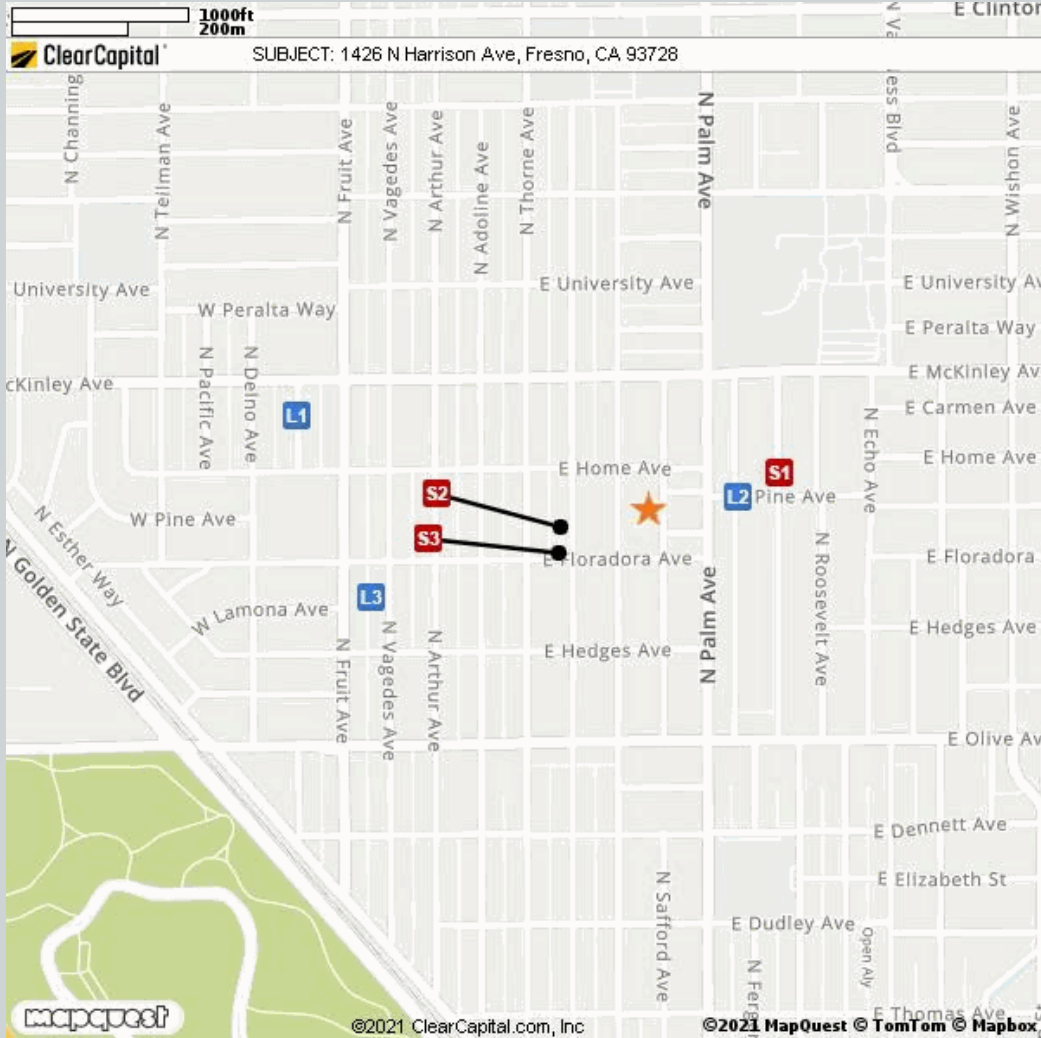
Address ★ 1426 N Harrison Avenue, Fresno, CA 93728

Loan Number 46773

Suggested List \$305,900

Suggested Repaired \$305,900

Sale \$304,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1426 N Harrison Avenue, Fresno, CA 93728	--	Parcel Match
L1	1545 N Carruth Ave, Fresno, CA 93728	0.49 Miles ¹	Parcel Match
L2	1459 N Ferger Ave, Fresno, CA 93728	0.13 Miles ¹	Parcel Match
L3	1344 N Fruit Ave, Fresno, CA 93728	0.39 Miles ¹	Parcel Match
S1	1475 N Wilson Ave,, Fresno, CA 93728	0.20 Miles ¹	Parcel Match
S2	1431 N Farris Ave, Fresno, CA 93728	0.09 Miles ¹	Parcel Match
S3	1407 N Farris Ave, Fresno, CA 93728	0.10 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	Andrea Phillips	Company/Brokerage	HomeSmart PV and Associates
License No	01849127	Address	146 W CORTLAND AVE FRESNO CA 93705
License Expiration	10/19/2024	License State	CA
Phone	5595145004	Email	reoteamkw2009@gmail.com
Broker Distance to Subject	1.43 miles	Date Signed	10/25/2021

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.