

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>	544 Longwood Loop, Rio Rancho, NEWMEXICO 87124	<b>Order ID</b>	7735140	<b>Property ID</b>	31579838
<b>Inspection Date</b>	11/11/2021	<b>Date of Report</b>	11/11/2021		
<b>Loan Number</b>	46991	<b>APN</b>	R132314		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Sandoval		

### Tracking IDs

<b>Order Tracking ID</b>	1110BPO	<b>Tracking ID 1</b>	1110BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	MICHAEL W POLONIS	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,810	Subject appears to be in average condition. No damage seen at the time. Yard is being maintained.	
<b>Assessed Value</b>	\$49,034		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Door and windows appear secure )			
<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>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Improving	Neighborhood in average and stable condition. REO properties are low. Supply and demand are stable. Property value has gone up 7.69% in the past 12 months. Seller Concessions are negotiated and not usually advertised.	
<b>Sales Prices in this Neighborhood</b>	Low: \$125,000 High: \$350,000		
<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>	544 Longwood Loop	397 Feldspar Drive	3780 Rancher Loop	200 Saddlewood Trail
<b>City, State</b>	Rio Rancho, NEWMEXICO	Rio Rancho, NM	Rio Rancho, NM	Rio Rancho, NM
<b>Zip Code</b>	87124	87124	87144	87124
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.49 <sup>1</sup>	1.38 <sup>1</sup>	1.19 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$229,000	\$256,000	\$270,000
<b>List Price \$</b>	--	\$229,000	\$256,000	\$270,000
<b>Original List Date</b>		10/15/2021	10/11/2021	10/05/2021
<b>DOM · Cumulative DOM</b>	-- · --	2 · 27	4 · 31	3 · 37
<b>Age (# of years)</b>	33	35	27	26
<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 ; 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>	1,733	1,810	1,550	1,863
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	4 · 2
<b>Total Room #</b>	6	6	6	7
<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>	0.31 acres	0.31 acres	0.11 acres	0.27 acres
<b>Other</b>	--	--	--	--

\* Listing 3 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** Come see this 3 bed/2 bath 1800+ SQFT home located SE Rio Rancho with open kitchen, heated sunroom for those lazy/chilly evenings.

**Listing 2** Conveniently located in the High Range subdivision of Rio Rancho, and within a few blocks walking distance of High Range Park & Rio Rancho Middle School. This home is ideally situated within a 2-mile radius of Sandoval Regional Medical Center; Rio Rancho City Center; Renowned Santa Anna Star Events Venue; and UNM Science & CNM Educational Centers.

**Listing 3** Highly Sought after High Resort Area! Central to shopping, schools and restaurants. Corner Lot with Backyard access! there is room for a boat or RV here. 4 bedroom single story home with 2 living areas and refrigerated air.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	544 Longwood Loop	255 Moonstone Drive	601 Emerald Drive	409 Robert Court
<b>City, State</b>	Rio Rancho, NEWMEXICO	Rio Rancho, NM	Rio Rancho, NM	Rio Rancho, NM
<b>Zip Code</b>	87124	87124	87124	87124
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.57 <sup>1</sup>	0.46 <sup>1</sup>	0.52 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$249,900	\$255,000	\$259,900
<b>List Price \$</b>	--	\$249,900	\$255,000	\$259,900
<b>Sale Price \$</b>	--	\$249,900	\$255,000	\$266,000
<b>Type of Financing</b>	--	Conventional	Conventional	Cash
<b>Date of Sale</b>	--	08/12/2021	06/24/2021	08/12/2021
<b>DOM · Cumulative DOM</b>	-- · --	3 · 35	10 · 69	3 · 34
<b>Age (# of years)</b>	33	36	35	35
<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>	1,733	1,855	1,848	1,710
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	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>	0.31 acres	0.35 acres	0.32 acres	0.29 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	-\$30,000
<b>Adjusted Price</b>	--	\$249,900	\$255,000	\$236,000

\* 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** Super Cute Screened in Porch With Fountain .In Really Good Shape. Nice open floor plan with country kitchen. Plenty of counter space and cabinets.
- Sold 2** Rare floorplan features two living areas, kitchen with bay window + formal dining room. Master bedroom bath has separate shower and garden tub. Situated on corner lot with backyard access and room for RV.
- Sold 3** This 3 Bedroom, 2 Full Bath, in the heart of Rio Rancho is going to go FAST. This 3 Bedroom, 2 Full Bath, in the heart of Rio Rancho is going to go FAST.. Completely Renovated in 2017 (New Roof, New furnace, New refrigerated air, New granite counter top, New Paint, New Carpet, New Stainless Steel Appliances). Adjustment for condition -\$30000 Had to use due to limited comps

## 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

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$255,000	\$255,000
<b>Sales Price</b>	\$250,000	\$250,000
<b>30 Day Price</b>	\$245,000	--
<b>Comments Regarding Pricing Strategy</b>		
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 of a shortage of comps.. Extending the radius has no impact on value. These are the best comps that are similar to the subject		

## Clear Capital Quality Assurance Comments Addendum

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

## Subject Photos



Front



Address Verification



Street

## Listing Photos

**L1** 397 FELDSPAR Drive  
Rio Rancho, NM 87124



Front

**L2** 3780 RANCHER Loop  
Rio Rancho, NM 87144



Front

**L3** 200 SADDLEWOOD Trail  
Rio Rancho, NM 87124



Front



## Sales Photos

**S1** 255 MOONSTONE Drive  
Rio Rancho, NM 87124



Front

**S2** 601 EMERALD Drive  
Rio Rancho, NM 87124



Front

**S3** 409 ROBERT Court  
Rio Rancho, NM 87124



Front

## ClearMaps Addendum

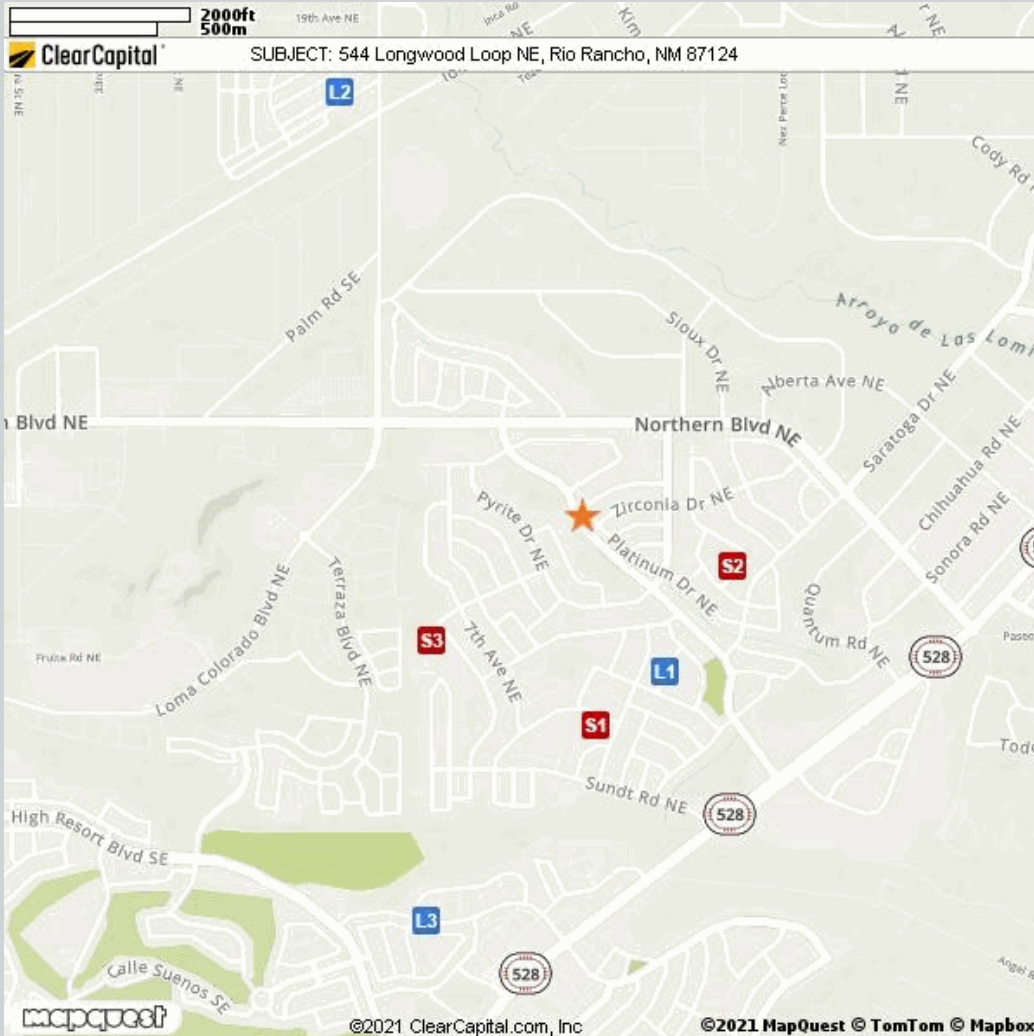
**Address** ★ 544 Longwood Loop, Rio Rancho, NEWMEXICO 87124

**Loan Number** 46991

**Suggested List** \$255,000

**Suggested Repaired** \$255,000

**Sale** \$250,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	544 Longwood Loop, Rio Rancho, NewMexico 87124	--	Parcel Match
L1 Listing 1	397 Feldspar Drive, Rio Rancho, NM 87124	0.49 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3780 Rancher Loop, Rio Rancho, NM 87124	1.38 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	200 Saddlewood Trail, Rio Rancho, NM 87124	1.19 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	255 Moonstone Drive, Rio Rancho, NM 87124	0.57 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	601 Emerald Drive, Rio Rancho, NM 87124	0.46 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	409 Robert Court, Rio Rancho, NM 87124	0.52 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>	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>	8.90 miles	<b>Date Signed</b>	11/11/2021

*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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