

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>	3721 N 7th Street, Fresno, CA 93726	<b>Order ID</b>	8212293	<b>Property ID</b>	32761436
<b>Inspection Date</b>	05/18/2022	<b>Date of Report</b>	05/18/2022		
<b>Loan Number</b>	47367	<b>APN</b>	437-082-07		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

**Tracking IDs**

<b>Order Tracking ID</b>	05.18.22 BPO	<b>Tracking ID 1</b>	05.18.22 BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Breckenridge Property Fund 2016 LLC	<b>Condition Comments</b> Single story, stucco exterior, composition roof, two car garage (per tax records 1 car garage), corner lot, Subdivision Millbrook Estates
<b>R. E. Taxes</b>	\$1,718	
<b>Assessed Value</b>	\$134,266	
<b>Zoning Classification</b>	RS5	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
(All windows are uncovered it appears vacant.)		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<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> Subject is near Highway 168, businesses, park, schools; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4-mile radius there is no active(s), 5 pending and 6 sold comps and in the last year there are 14 homes that sold. There is no short sales and no foreclosure in area. There are no search parameters used in search.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$316,000 High: \$335,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	3721 N 7th Street	3763 E Swift Ave	3886 E Richert Ave	3744 E Farrin Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93726	93726	93726	93726
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.73 <sup>1</sup>	0.76 <sup>1</sup>	0.25 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$349,995	\$369,900	\$325,000
<b>List Price \$</b>	--	\$349,995	\$369,900	\$325,000
<b>Original List Date</b>		04/08/2022	04/22/2022	05/11/2022
<b>DOM · Cumulative DOM</b>	-- · --	6 · 40	23 · 26	5 · 7
<b>Age (# of years)</b>	67	67	67	66
<b>Condition</b>	Good	Good	Good	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 ; 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>	1,242	1,479	1,223	1,411
<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 1 Car	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>	--	--	Pool - Yes	--
<b>Lot Size</b>	.18 acres	0.15 acres	0.15 acres	0.15 acres
<b>Other</b>	MLS#575102	MLS#575876	MLS#576615	MLS#577382

\* 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.

## Current Listings - Cont.

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

- Listing 1** Beautiful 3 Bedroom, 2 bath cozy home for first time home buyer, granite countertops in kitchen, updated bathrooms, tile flooring, recessed lighting and much more to see.
- Listing 2** Offering a beautifully updated interior and charming exterior, this lovely 1,223 sq ft home sits in an established Fresno neighborhood. The kitchen features granite counters, full height subway tile backsplash, new cabinets, and stainless steel appliances. The bedrooms all have brand new carpet and light fixtures. The master bedroom offers an en-suite bath with walk-in tile shower. Nice sized secondary bedrooms. Guest bathroom has been updated with tile floors, tub with full height tile surround and new vanity. The backyard is complete with sparkling swimming pool, perfect for those hot summer days. Don't miss out on this opportunity Schedule an appointment today
- Listing 3** As you pull up to this beautiful home on a large corner lot it just feels like home and the inside will not disappoint either. As you enter, the wonderfully updated kitchen including granite counter tops and breakfast bar are to your left. Also to the left is a dining area and spacious living room with a built in entertainment system all surrounding the fireplace. At the other end of the house are the 3 large bedrooms and two updated bathrooms. The home is complete with a large, covered patio, grassy play area and a fire pit area for evening gatherings and smores for all!

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	3721 N 7th Street	3645 N Bond Ave	3313 E Dakota Ave	3914 N Tollhouse Rd
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93726	93726	93726	93726
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.33 <sup>1</sup>	0.44 <sup>1</sup>	0.33 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$315,000	\$299,900	\$329,500
<b>List Price \$</b>	--	\$315,000	\$299,900	\$329,500
<b>Sale Price \$</b>	--	\$326,000	\$316,000	\$335,000
<b>Type of Financing</b>	--	Fha	Conv	Conv
<b>Date of Sale</b>	--	12/20/2021	02/10/2022	05/06/2022
<b>DOM · Cumulative DOM</b>	-- · --	2 · 33	11 · 35	5 · 40
<b>Age (# of years)</b>	67	67	69	65
<b>Condition</b>	Good	Good	Good	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 ; 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>	1,242	1,374	1,172	1,301
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 1 · 1	3 · 1	3 · 1 · 1
<b>Total Room #</b>	6	6	5	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>	.18 acres	0.15 acres	0.17 acres	0.18 acres
<b>Other</b>	MLS#575102	MLS#569593	MLS#571105	MLS#575179
<b>Net Adjustment</b>	--	-\$1,580	+\$9,000	-\$660
<b>Adjusted Price</b>	--	\$324,420	\$325,000	\$334,340

\* 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** Prepare to be impressed by this fully updated, single story home. The moment you step inside you'll notice the charm, character, and all around good feeling of this property. Windows throughout the living and dining spaces are adorned with designer style window coverings. Dark laminate flooring flows throughout the home providing a rich, lavish look. A functional 3 bedroom, 1.5 bathroom floor plan and an over sized backyard round out this well appointed home. Conveniently located near shopping and freeways. Schedule your appointment to view this property today! (-) \$5280 sf (+) \$2500 bath, \$1200 lot
- Sold 2** Don't Miss Out On This Super Opportunity to Purchase a Turn Key Home! Not a Short Sale or REO! You'll truly enjoy all that this fully renovated 3 bedroom 1 bath has to offer. The property has new luxury wood laminate flooring, new windows, fresh new interior and exterior paint, new imported hand built vanities, new electrical, newly remodeled kitchen with new dishwasher, new range, new microwave hood, new built-in wine cooler and a new Smart TV in the living room (TV delivered after COE), new carpet in bedrooms, new ceramic tiled bathrooms and shower enclosures, new interior lighting the list goes on and on. Let's not forget the nicely appointed front yard landscaping. This one truly is a real must see!!! Property has an alarm and being sold As-Is. (+) \$800 age, \$5k bath, \$2800 sf and \$400 lot
- Sold 3** Charming and newly renovated Fresno home ready for a new owner! Located in a convenient area with easy access to freeways, restaurants and shopping. The home faces a spacious green belt which lends itself to a quiet and appealing environment. Tastefully updated throughout with fresh paint inside and out using neutral tones. New windows and ceiling fans for energy efficiency. New flooring throughout. Updated kitchen features new appliances, an oversized stainless-steel sink, granite counter tops, brushed nickel fixtures and recessed lighting. A spacious dining area adjacent to the kitchen has a built-in barbecue for a unique design element. An attractive brick fireplace is a great focal point in the living room. Main bathroom is updated with new tile, vanity, fixtures and tub. Great side yard on east side of home is gated to allow for potential RV parking. Garage door and water heater have been replaced, as well. New fencing surrounds the backyard. Make an appointment today! (-)\$800 age, \$2360 sf and (+) \$2500 bath

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Realty World R.E. Professionals	Sold 12/23/21 for \$240k, listed 3/25/22 and pending 5/5/22					
<b>Listing Agent Name</b>	Lupe Thay Ochoa						
<b>Listing Agent Phone</b>	559-213-0409						
<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>
03/25/2022	\$349,900	--	--	Pending/Contract	05/05/2022	\$345,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$334,340	\$334,340
<b>Sales Price</b>	\$334,340	\$334,340
<b>30 Day Price</b>	\$325,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Per Fresno MLS and pictures home is updated. so there is updated comps used in this search that are similar to subject condition. Search parameters used for comps, Fresno MLS, sold date 11/18/21 or sooner, no short sales or foreclosures, SFR, 1 story, square foot 1042-1500, 1945-1965 in age, within ¼ mile radius there is 7 comp (s), within ½ mile radius there is 18 comp(s), there is no active, 6 pending and 12 sold comps, extended radius one mile for active/pending comps with similar updates most homes are average condition. This a drive by exterior only. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Within 1/4-mile radius of subject the following comps are not used in report due to either inferior / superior condition; 3649 N 9th st, Fresno CA 93726 pending \$259k (average condition), 3542 E Lansing Way, pending \$280k (average condition), 3659 N 8th st, sold for \$305k, sold 11/23/21 (average condition).</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 completed. The large variance appears due to + 22.4% increase in market area. 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



Address Verification



Side



Side



Side



## Subject Photos



Back



Street



Street



Other

## Listing Photos

**L1** 3763 E Swift Ave  
Fresno, CA 93726



Front

**L2** 3886 E Richert Ave  
Fresno, CA 93726



Front

**L3** 3744 E Farrin Ave  
Fresno, CA 93726



Front

## Sales Photos

**S1** 3645 N Bond Ave  
Fresno, CA 93726



Front

**S2** 3313 E Dakota Ave  
Fresno, CA 93726



Front

**S3** 3914 N Tollhouse Rd  
Fresno, CA 93726



Front

### ClearMaps Addendum

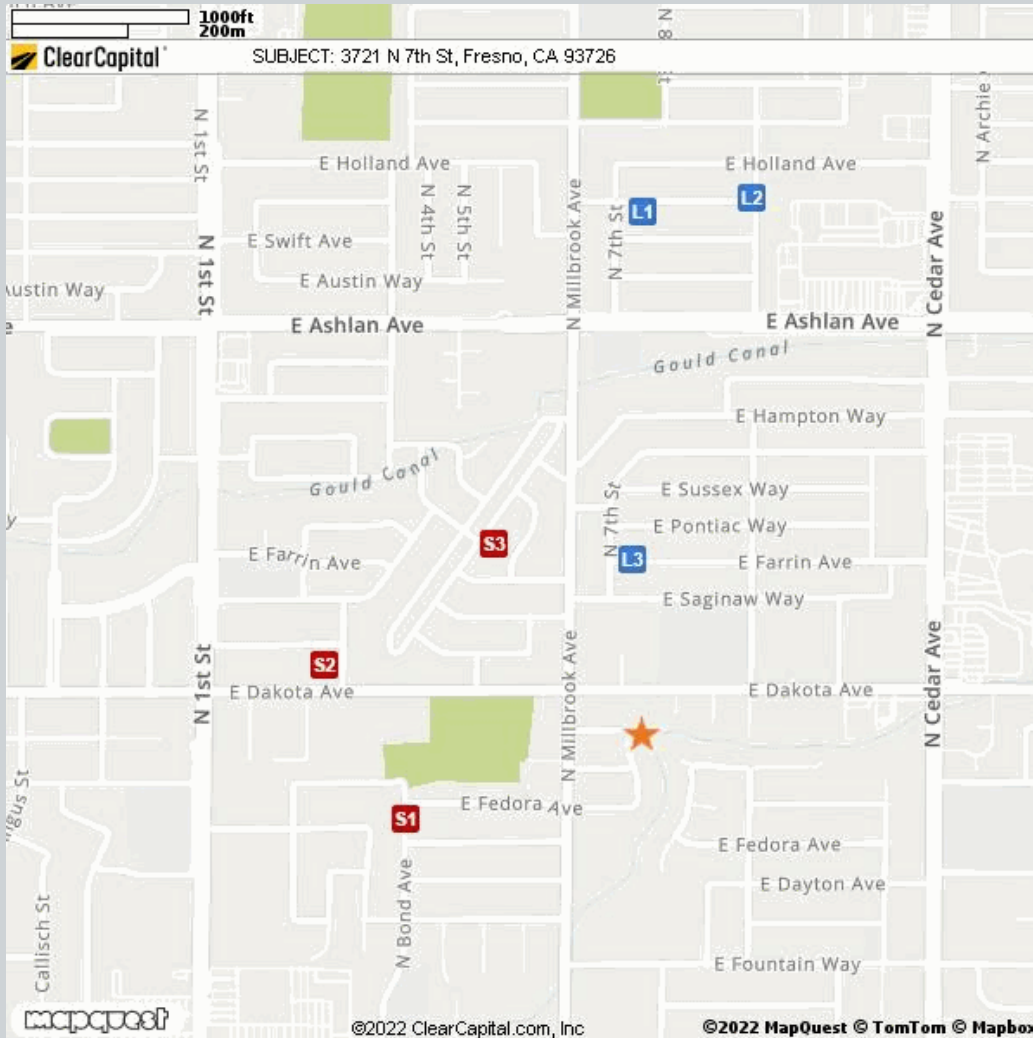
**Address** ★ 3721 N 7th Street, Fresno, CA 93726

**Loan Number** 47367

**Suggested List** \$334,340

**Suggested Repaired** \$334,340

**Sale** \$334,340



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3721 N 7th Street, Fresno, CA 93726	--	Parcel Match
L1 Listing 1	3763 E Swift Ave, Fresno, CA 93726	0.73 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3886 E Richert Ave, Fresno, CA 93726	0.76 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3744 E Farrin Ave, Fresno, CA 93726	0.25 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3645 N Bond Ave, Fresno, CA 93726	0.33 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3313 E Dakota Ave, Fresno, CA 93726	0.44 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3914 N Tollhouse Rd, Fresno, CA 93726	0.33 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>	Dannielle Carnero	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01507071	<b>Address</b>	362 S. Sierra Vista ave Fresno CA 93702
<b>License Expiration</b>	06/15/2025	<b>License State</b>	CA
<b>Phone</b>	5598362601	<b>Email</b>	danniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	3.36 miles	<b>Date Signed</b>	05/18/2022

*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.**