

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	1518 Chester Drive, Tracy, CA 95376	Order ID	7826240	Property ID	31817700
Inspection Date	12/16/2021	Date of Report	12/20/2021		
Loan Number	47404	APN	232-190-60		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Joaquin		

Tracking IDs

Order Tracking ID	12.16.21_BPO	Tracking ID 1	12.16.21_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Susan Effinger	Condition Comments Occupied single family detached. Subject conforms to homes on this street. Landscaping appears average for this area. There are no signs of damage visible from the street. Pool at subject has neutral effect on property value as it is an over improvement for the area.
R. E. Taxes	\$2,089	
Assessed Value	\$197,967	
Zoning Classification	Residential	
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	Suburban	Neighborhood Comments Properties in this area have seen an increase in days on market.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$370,000 High: \$425,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1518 Chester Drive	33 Whittier Ave	143 Hollywood Ave	345 Lowell Ave
City, State	Tracy, CA	Tracy, CA	Tracy, CA	Tracy, CA
Zip Code	95376	95376	95376	95376
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.83 ¹	0.87 ¹	0.51 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$435,000	\$389,000	\$375,000
List Price \$	--	\$435,000	\$389,000	\$375,000
Original List Date		10/15/2021	11/06/2021	12/08/2021
DOM · Cumulative DOM	-- · --	34 · 66	5 · 44	5 · 12
Age (# of years)	63	67	77	76
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,063	931	993	908
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 1	2 · 1
Total Room #	3	6	6	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.19 acres	0.15 acres	0.18 acres	0.11 acres
Other	MLS#	MLS#221133284	MLS#221141399	MLS#221148094

* 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** Centrally located single story fixer home, has 3 bedrooms, 1 bath, central heat/air, 931 sqft, 6500 sqft lot. Ready for your personal touch.
- Listing 2** Calling all 1st time homeowners or investors! Feast your eyes on this bright and open Tracy home situated on a large lot. Inside you'll find a spacious kitchen with upgraded counters and backsplash, laminate flooring in the living room/bedrooms, and central heating/air. Detached garage for parking and huge backyard with plenty of room for kids or fur babies to roam. Overall, a great home! Don't miss this opportunity!
- Listing 3** Quaint cottage in the heart of town, refrigerator, washer & dryer to stay, bath has both tub & stall shower, ceiling fans in both BR's, laundry room has 220v dryer hookup, detached 2-car garage with cabinetry. Sold as-is and priced accordingly.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1518 Chester Drive	717 Metcalf Ct	239 Lowell Ave	1407 Chester Dr
City, State	Tracy, CA	Tracy, CA	Tracy, CA	Tracy, CA
Zip Code	95376	95376	95376	95376
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.76 ¹	1.00 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,900	\$365,000	\$429,900
List Price \$	--	\$375,000	\$365,000	\$429,900
Sale Price \$	--	\$368,000	\$400,000	\$420,000
Type of Financing	--	Conventional	Conventional	Cash
Date of Sale	--	09/23/2021	09/23/2021	11/23/2021
DOM · Cumulative DOM	-- · --	32 · 78	12 · 43	18 · 97
Age (# of years)	63	91	73	61
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,063	936	999	1,150
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	3 · 2
Total Room #	3	5	5	6
Garage (Style/Stalls)	Attached 1 Car	None	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.19 acres	0.1 acres	0.17 acres	0.13 acres
Other	MLS#	MLS#221082325	MLS#221100732	MLS#221103488
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$368,000	\$400,000	\$420,000

* Sold 2 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** Centrally located home. Great Investment opportunity - or the perfect first home with great potential. This is a 2 bedroom home with a big backyard that has endless opportunities. Priced to Sell!!!!
- Sold 2** This cozy home is an investor's dream and sits on a huge lot!! The kitchen has nice cabinetry, and granite counter tops. The home has plenty of space to add onto the overall square footage of the home due to the additional room and covered patio in the back. There is also a shed that is converted into additional living space! This is a great opportunity to earn rental income and build equity!!! Don't miss this opportunity to own an awesome investment property with amazing potential!!!
- Sold 3** 3 BED 2 BATH SINGLE LEVEL HOME IN WELL ESTABLISHED AREA. TAKE A LOOK AT REPORTS, HOME NEEDS SOME TLC HOWEVER HAS GREAT POTENTIAL

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been listed or sold in the previous 12 months. In MLS, appears to have been sold at trustee sale.			
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	\$390,000	\$390,000
Sales Price	\$390,000	\$390,000
30 Day Price	\$380,000	--
Comments Regarding Pricing Strategy		
Properties in this area have seen an increase in days on market. Pool at subject has neutral effect on property value as it is an over improvement for the area.		

Subject Photos



Front



Front



Address Verification



Side



Side



Side

Subject Photos



Street



Street



Other



Other



Other

Listing Photos

L1 33 Whittier Ave
Tracy, CA 95376



Front

L2 143 Hollywood Ave
Tracy, CA 95376



Front

L3 345 Lowell Ave
Tracy, CA 95376



Front

Sales Photos

S1 717 Metcalf Ct
Tracy, CA 95376



Front

S2 239 Lowell Ave
Tracy, CA 95376



Front

S3 1407 Chester Dr
Tracy, CA 95376



Front

ClearMaps Addendum

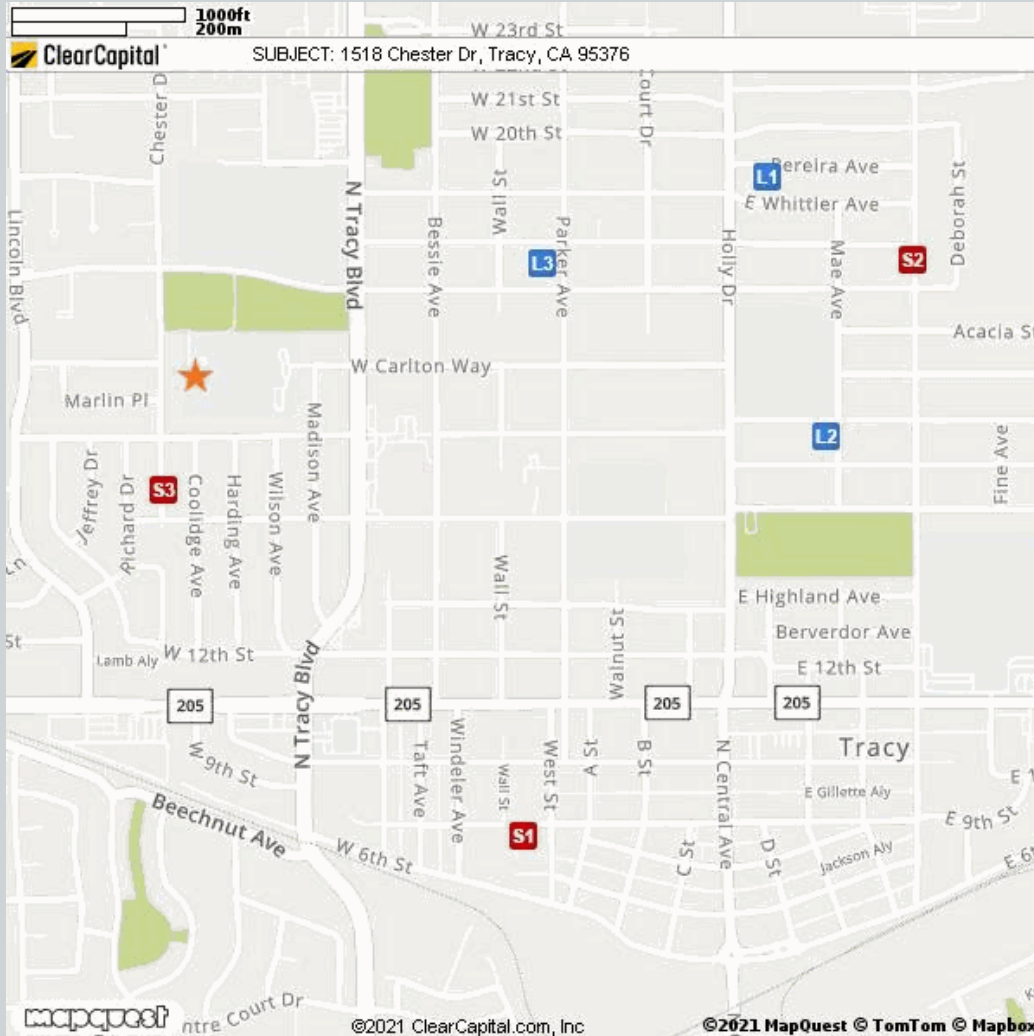
Address ★ 1518 Chester Drive, Tracy, CA 95376

Loan Number 47404

Suggested List \$390,000

Suggested Repaired \$390,000

Sale \$390,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1518 Chester Drive, Tracy, CA 95376	--	Parcel Match
L1	33 Whittier Ave, Tracy, CA 95376	0.83 Miles ¹	Parcel Match
L2	143 Hollywood Ave, Tracy, CA 95376	0.87 Miles ¹	Parcel Match
L3	345 Lowell Ave, Tracy, CA 95376	0.51 Miles ¹	Parcel Match
S1	717 Metcalf Ct, Tracy, CA 95376	0.76 Miles ¹	Parcel Match
S2	239 Lowell Ave, Tracy, CA 95376	1.00 Miles ¹	Parcel Match
S3	1407 Chester Dr, Tracy, CA 95376	0.15 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	John Parisek	Company/Brokerage	Golden Lion Real Estate, Inc
License No	01296854	Address	4600 S Tracy Blvd Tracy CA 95377
License Expiration	09/05/2024	License State	CA
Phone	2098360200	Email	john@goldenlionhomes.com
Broker Distance to Subject	3.27 miles	Date Signed	12/20/2021

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.