

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	5765 Hollyhurst Way, Sacramento, CA 95823	Order ID	7847493	Property ID	31870009
Inspection Date	12/27/2021	Date of Report	01/01/2022		
Loan Number	47452	APN	11701030280000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	12.27.21_BPO	Tracking ID 1	12.27.21_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	RICHARD MORALES	Condition Comments The property is in average condition and it appears to be in a maintained community. No exterior damages were noted at the time of inspection.
R. E. Taxes	\$3,710	
Assessed Value	\$321,700	
Zoning Classification	Residential R-1	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Locksmith was at the unit changing locks.)		
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 The overall neighborhood is average. The neighborhood is close to public transportation, shopping, and schools and is high demand for investors and renters.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$316800 High: \$450900	
Market for this type of property	Increased 7 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5765 Hollyhurst Way	5410 Euler Way	8121 Port Royale Way	7967 Hanford Way
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95823	95823	95823	95823
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.25 ¹	0.24 ¹	0.62 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$375,000	\$449,999	\$449,000
List Price \$	--	\$435,000	\$485,000	\$459,000
Original List Date		12/15/2021	11/30/2021	11/08/2021
DOM · Cumulative DOM	-- · --	5 · 17	7 · 32	20 · 54
Age (# of years)	53	34	32	56
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 Other	1 Story Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,516	1,505	1,672	1,905
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 3 · 1	4 · 3
Total Room #	7	8	10	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.15 acres	.1700 acres	.1093 acres	.1900 acres
Other	--	--	--	--

* Listing 1 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** This home is superior to the subject property because it is a well-maintained single-story home in a cozy cul-de-sac. Upgrades throughout, including new HVAC, laminate flooring and OWNED solar. This 4 bed, 2 bath is perfect for first-time home buyers or families looking for a home close to schools.
- Listing 2** This home is superior to the subject property because it is a beautiful 2 Story Home located in the Villa Royale Community. This 1672sqft home has 4bd/2.5bth with a downstairs bedroom and bathroom, RV/ boat possible parking space, and Water softener/Reverse Osmosis Water Filtration for your drinking water. The exterior has all new paint, New light fixtures, 2 Years' new HVAC. The interior has an amazing updated kitchen with new cabinets and Quartz countertops, LED recessed lighting, a newer gas stove, microwave hood, stainless steel Dishwasher, and waterproof Laminate flooring. This home is conveniently located close to Hwy 99 but also has easy access to Highway 5 now that Consumnes River connects through. Minutes away to Consumnes River College, restaurants, shopping, and Elk Grove Schools.
- Listing 3** This home is superior to the subject property because it is a beautiful recently updated interior with 4 beds, 3 full baths in the heart of Sacramento. Freshly painted interior. a nice size living room with hardwood flooring. Granite countertops, double oven, and gas cooktop for all your favorite dinner cooking. The home features 2 bedrooms downstairs and 2 bedrooms upstairs. Really nice master bedroom downstairs. Fully upgraded guest bathroom with standing shower. Upstairs host, an oversized bedroom is great for entertainment or small office. This home is located conveniently to the hospital, major shopping, and freeway 99. Sitting on huge 8276 sqft lot. Huge backyard and a nice and quiet neighborhood.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5765 Hollyhurst Way	7998 Center Parkway	28 Brentford Circle	5665 Geary Drive
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95823	95823	95823	95823
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.41 ¹	0.35 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$443,000	\$379,000	\$399,999
List Price \$	--	\$439,000	\$379,000	\$399,999
Sale Price \$	--	\$439,000	\$425,000	\$425,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	09/25/2021	09/20/2021	09/01/2021
DOM · Cumulative DOM	-- · --	20 · 30	6 · 6	12 · 12
Age (# of years)	53	47	44	48
Condition	Average	Average	Fair	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 Other	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,516	1,594	1,598	1,596
Bdrm · Bths · ½ Bths	4 · 2	5 · 3	3 · 3 · 1	4 · 2
Total Room #	7	10	9	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.15 acres	.1400 acres	.1900 acres	.1400 acres
Other	--	--	--	--
Net Adjustment	--	-\$24,000	-\$10,000	-\$10,000
Adjusted Price	--	\$415,000	\$415,000	\$415,000

* 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** This home is superior to the subject property because it has possible small RV or boat parking at side yard. Cute front courtyard with privacy. 5 bedroom 3 full bath. Backyard has a big swimming pool and spacious area for BBQ. Great neighborhood. Close to everything: schools, shops, restaurants, hospitals... Open floor with a lot of natural lights. Newly painted. The adjustment was made to offset the additional bedroom and bathroom at this property.
- Sold 2** This home is equal to the subject property because Come See the Single story gem, great classic open layout, large bedrooms and a big backyard. Just a little TLC to make this house shine again. This property is within walking distance to a large park. It is near shopping centers, hospitals, restaurants, CRC college, and Downtown Sacramento. The adjustment was made to offset the new roof on this property.
- Sold 3** This 4 beds and 2 full baths property has all bell and whistle to call home. Brand new roof just completed today. nice laminate wood floor, big family and dining room combo, a separate living room, wise hallway, a huge senior bedroom, big back yard and oh, did I mention a big size yard for RV access? Still need a tiny bit more of your personal touch to make it a perfect home. Schedule a private view with your realtor today. The adjustment was made to offset the new roof on this property.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				This home listed and sold for ultimately \$375,000. on 12/23/21.			
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	\$415,000	\$415,000
Sales Price	\$415,000	\$415,000
30 Day Price	\$415,000	--
Comments Regarding Pricing Strategy		
The pricing was based on the analysis of the current market conditions and low inventory in this specific price point. This price point will be very attractive to first time home buyers and investors.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 5410 Euler Way
Sacramento, CA 95823



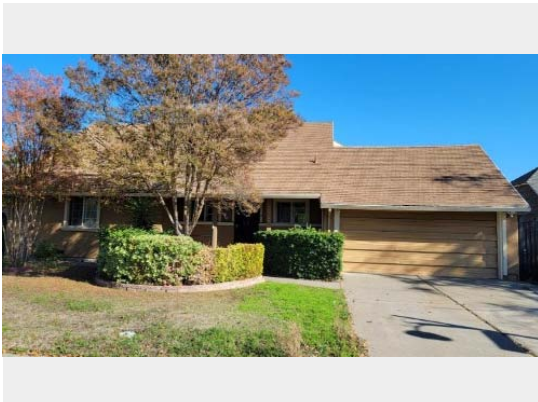
Front

L2 8121 Port Royale Way
Sacramento, CA 95823



Front

L3 7967 Hanford Way
Sacramento, CA 95823



Front

Sales Photos

S1 7998 Center Parkway
Sacramento, CA 95823



Front

S2 28 Brentford Circle
Sacramento, CA 95823



Front

S3 5665 Geary Drive
Sacramento, CA 95823



Front

ClearMaps Addendum

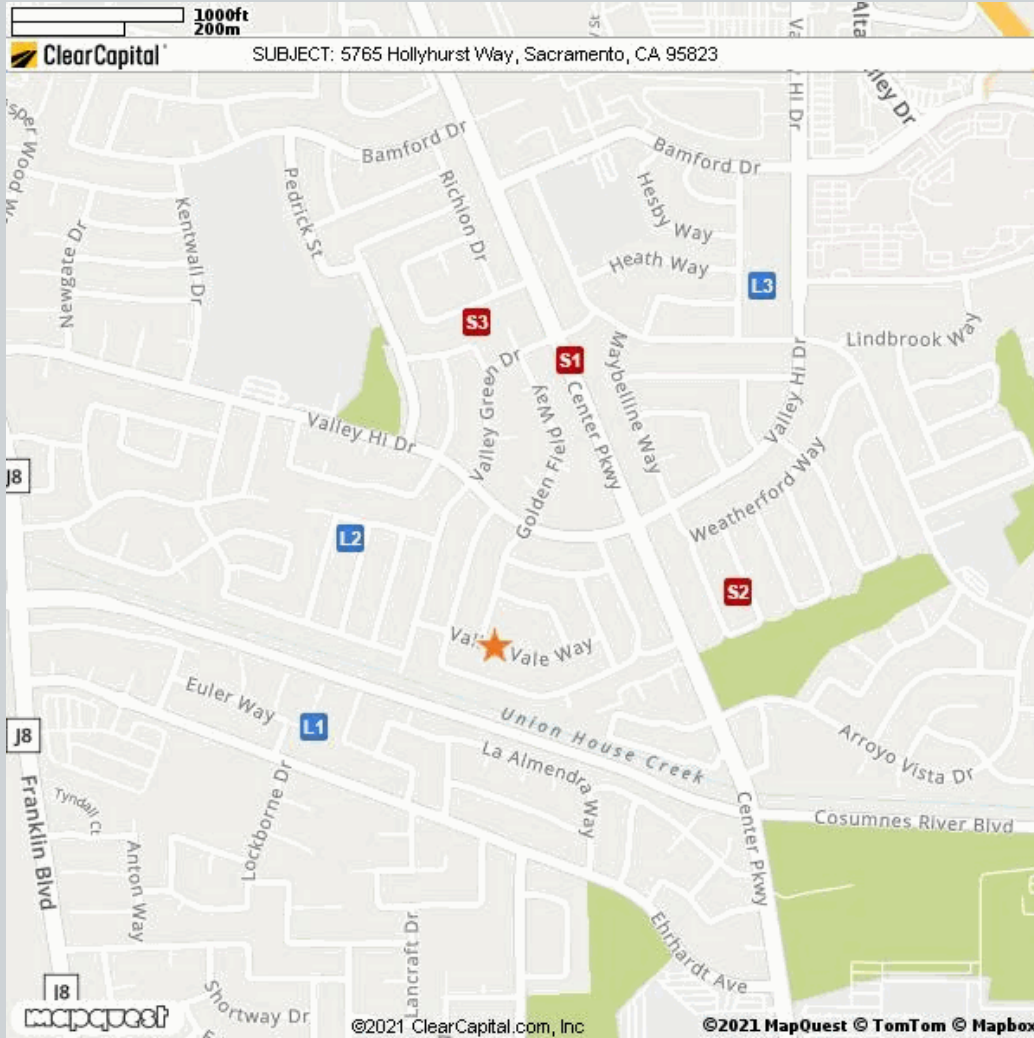
Address ★ 5765 Hollyhurst Way, Sacramento, CA 95823

Loan Number 47452

Suggested List \$415,000

Suggested Repaired \$415,000

Sale \$415,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5765 Hollyhurst Way, Sacramento, CA 95823	--	Parcel Match
L1 Listing 1	5410 Euler Way, Sacramento, CA 95823	0.25 Miles ¹	Parcel Match
L2 Listing 2	8121 Port Royale Way, Sacramento, CA 95823	0.24 Miles ¹	Parcel Match
L3 Listing 3	7967 Hanford Way, Sacramento, CA 95823	0.62 Miles ¹	Parcel Match
S1 Sold 1	7998 Center Parkway, Sacramento, CA 95823	0.41 Miles ¹	Parcel Match
S2 Sold 2	28 Brentford Circle, Sacramento, CA 95823	0.35 Miles ¹	Parcel Match
S3 Sold 3	5665 Gearnly Drive, Sacramento, CA 95823	0.44 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	Philip Sparks	Company/Brokerage	Paradise Residential Brokerage
License No	01125907	Address	2805 Occidental Drive Sacramento CA 95826
License Expiration	07/18/2024	License State	CA
Phone	9167522086	Email	psparks.realtor@gmail.com
Broker Distance to Subject	6.83 miles	Date Signed	12/30/2021

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.