1892 N ELLIS STREET

CHANDLER, AZ 85224 Loan Number

\$465,000 • As-Is Value

47740

by ClearCapital

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 Inspection Date Loan Number Borrower Name	1892 N Ellis Street, Chandler, AZ 85224 01/13/2022 47740 Breckenridge Property Fund 2016 LLC	Order ID Date of Report APN County	7888842 01/16/2022 30280634 Maricopa	Property ID	31961247
Tracking IDs					
Order Tracking ID	01.12.22_BPO	Tracking ID 1	01.12.22_BPO		
Tracking ID 2		Tracking ID 3			

General Conditions

Owner	THOMAS D SAUERLAND	Condition Comments
R. E. Taxes	\$1,957	Subject conforms to the neighborhood. Subject has good curb
Assessed Value	\$296,200	appeal. The subject property appears to be in good condition so
Zoning Classification	Residential PAD	the property should be marketed as-is.
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	
НОА	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	The neighborhood is located in Chandler. The subject is close to
Sales Prices in this Neighborhood	Low: \$435,000 High: \$590,000	schools, shopping, major employment, and freeway access nearby.
Market for this type of property	Increased 0 % in the past 6 months.	
Normal Marketing Days	<90	

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Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1892 N Ellis Street	2232 Tanque Verde Dr	2306 Santa Anna Ct	2667 Gila Ln
City, State	Chandler, AZ	Chandler, AZ	Chandler, AZ	Chandler, AZ
Zip Code	85224	85224	85224	85224
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.		0.36 ¹	0.69 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$525,000	\$561,000	\$549,900
List Price \$		\$525,000	\$561,000	\$549,900
Original List Date		01/07/2022	10/22/2021	12/17/2021
DOM \cdot Cumulative DOM	•	2 · 9	85 · 86	1 · 30
Age (# of years)	38	38	38	38
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	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	2,009	2,029	2,040	2,372
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	4 · 2 · 1
Total Room #	7	7	7	7
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	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	0.24 acres	0.19 acres	0.25 acres	0.18 acres
Other	MLS#	MLS#6338901	MLS#6311308	MLS#6332966

* 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.

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

Listing 1 List 1 has 4 bedrooms 2 bathrooms, has a pool, square feet that is equal to the subject, with a 2 car garage.

Listing 2 List 2 has four bedrooms two bathrooms, has a pool, square feet that is superior to the subject, with a two car garage.

Listing 3 List 3 has square feet that is superior to the subject, no pool, 4 bed 2.5 bathrooms, with a 2 car garage.

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Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1892 N Ellis Street	2670 Brooks St	2706 Highland St	2309 Manor Ct
City, State	Chandler, AZ	Chandler, AZ	Chandler, AZ	Chandler, AZ
Zip Code	85224	85224	85224	85224
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.		0.15 1	0.08 ¹	0.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$450,000	\$450,000	\$520,000
List Price \$		\$450,000	\$450,000	\$499,999
Sale Price \$		\$445,000	\$460,000	\$498,000
Type of Financing		Conventional	Other	Conventional
Date of Sale		12/22/2021	10/28/2021	12/17/2021
$DOM \cdot Cumulative DOM$	·	6 · 33	7 · 24	29 · 60
Age (# of years)	38	39	38	37
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	2 Stories Colonial	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,009	1,620	2,009	1,701
Bdrm · Bths · ½ Bths	4 · 2	3 · 2 · 1	4 · 2	3 · 2
Total Room #	7	6	7	6
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	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	0.24 acres	0.1 acres	0.18 acres	0.22 acres
Other	MLS#	MLS#6323494	MLS#6302850	MLS#6309018
Net Adjustment		+\$15,600	\$0	-\$12,300
Adjusted Price		\$460,600	\$460,000	\$485,700

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 Sale 1 has square feet that is inferior to the subject, has a pool, 3 bedrooms 2.5 bathrooms, with a 2 car garage.

Sold 2 Sale 2 has four bedrooms two baths, has a pool, square feet that is inferior to the subject, with a two car garage.

sold 3 Sale 3 has 3 bed 2 bathrooms, has a pool, square feet that is inferior to the subject, with a 2 car garage.

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Subject Sales & Listing History

Current Listing Status Not Currently Listed		Listing History Comments					
Listing Agency/Firm			All available resources, including Zillow, have been checked. At the time of entry the subject property had not been listed within the last 12 months				
Listing Agent Name		en listed within					
Listing Agent Ph	one			the last 121	months.		
# of Removed Lis Months	stings in Previous 12	0					
# of Sales in Pre Months	vious 12	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	\$470,000	\$470,000			
Sales Price	\$465,000	\$465,000			
30 Day Price	\$460,000				
Comments Regarding Pricing Strategy					

Most weight given to sold comp 2 because it is most similar to the subject in sqft, location and age. Homes priced in line with the projected market price of the subject are selling in a shorter than normal market time. The current marketing strategy for the subject property is based on an increasing market with homes and land in the subjects area increasing in the last 6 months. The inventory of the homes in the area is at a 3 months supply. The comps that are being used are the best available for determining value.

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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.

by ClearCapital

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Subject Photos







Address Verification





Side



Street



Street

Client(s): Wedgewood Inc

Property ID: 31961247

DRIVE-BY BPO by ClearCapital

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Subject Photos



Other

by ClearCapital

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Listing Photos

2232 TANQUE VERDE DR L1 Chandler, AZ 85224



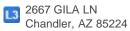
Front



2306 SANTA ANNA CT Chandler, AZ 85224



Front





Front

by ClearCapital

CHANDLER, AZ 85224

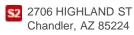
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Sales Photos

S1 2670 BROOKS ST Chandler, AZ 85224



Front





Front

S3 2309 MANOR CT Chandler, AZ 85224



Front

1892 N ELLIS STREET

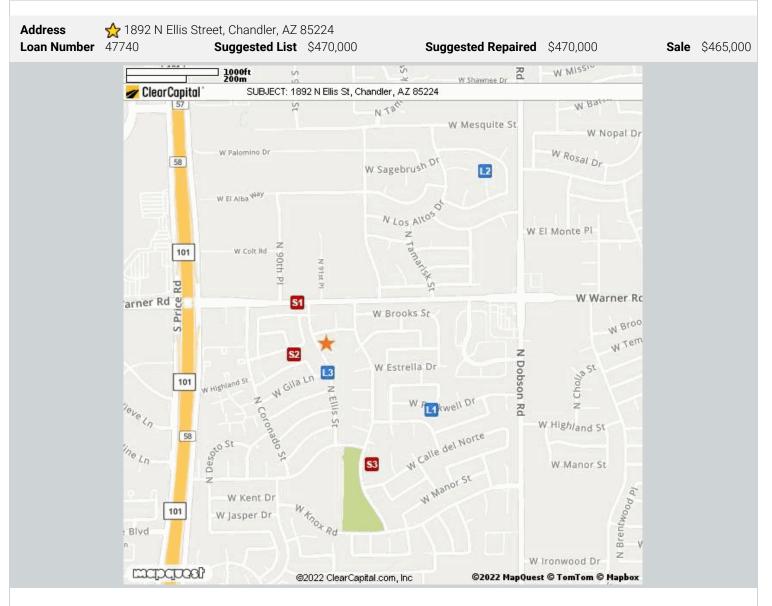
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ClearMaps Addendum



Comparabl	Address	Miles to Subject	Mapping Accuracy
★ Subject	1892 N Ellis Street, Chandler, AZ 85224		Parcel Match
🖸 Listing 1	2232 Tanque Verde Dr, Chandler, AZ 85224	0.36 Miles 1	Parcel Match
🛂 Listing 2	2306 Santa Anna Ct, Chandler, AZ 85224	0.69 Miles 1	Parcel Match
Listing 3	2667 Gila Ln, Chandler, AZ 85224	0.08 Miles 1	Parcel Match
Sold 1	2670 Brooks St, Chandler, AZ 85224	0.15 Miles 1	Parcel Match
Sold 2	2706 Highland St, Chandler, AZ 85224	0.08 Miles 1	Parcel Match
Sold 3	2309 Manor Ct, Chandler, AZ 85224	0.37 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.

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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.)

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.

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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.

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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.

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Broker Information

Broker Name	David Cole	Company/Brokerage	REI & REO Realty LLC
License No	BR522060000	Address	3415 S 157th St Gilbert AZ 85297
License Expiration	04/30/2022	License State	AZ
Phone	4807032060	Email	ReiReoDave@gmail.com
Broker Distance to Subject	8.79 miles	Date Signed	01/16/2022

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 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 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 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 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. 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 subject property or of the present owners or occupants of the subject property or of the present owners or accupants 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.