

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	1072 S 223rd Lane, Buckeye, AZ 85326	Order ID	8044073	Property ID	32337158
Inspection Date	03/15/2022	Date of Report	03/17/2022		
Loan Number	48561	APN	504-20-801		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Maricopa		

Tracking IDs

Order Tracking ID	03.14.22 BPO	Tracking ID 1	03.14.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	BRECKENRIDGE PROPERTY FUND 2016 LLC	Condition Comments The exterior condition of the property looked good. I did not see any exterior damages or repairs needed and the home was similar to the existing homes within the subdivision.
R. E. Taxes	\$1,724	
Assessed Value	\$92,559	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Sundance Residential 6029579191	
Association Fees	\$146 / Quarter (Greenbelt)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Maricopa county has a very low number of active listings on the market today thus creating a massive demand for home buyers. Homes in this area have been selling quickly due to the low supply of homes in the Maricopa county area. Supply is low and demand is higher in this area and usually the homes that sell are Owner occupied and NOT REO or Short Sales.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$339,000 High: \$452,900	
Market for this type of property	Increased 15 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1072 S 223rd Lane	22616 West Solano Drive	23130 West Papago Street	21981 West Casey Lane
City, State	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85326	85326	85326	85326
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.78 ¹	0.98 ¹	0.81 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$375,000	\$399,000	\$375,000
List Price \$	--	\$375,000	\$410,000	\$375,000
Original List Date		03/15/2022	02/26/2022	02/01/2022
DOM · Cumulative DOM	-- · --	1 · 2	14 · 19	4 · 44
Age (# of years)	17	16	19	18
Condition	Good	Good	Good	Good
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	1,831	1,831	1,920	1,831
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2 · 1	4 · 2
Total Room #	9	9	9	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	--	--	--	--
Lot Size	0.139 acres	0.134 acres	0.215 acres	0.114 acres
Other	None	None	None	None

* 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** Public Remarks: Located in the Sundance neighborhood in Buckeye, close to shopping, with easy access to the I10, the 4 bedroom, 2 bath home with a loft has all that you are looking for. The tall ceilings and open floor plan give you plenty of room. The kitchen boasts ample cabinet space with a pantry, a breakfast bar, and a beautiful tile backsplash. The loft is a great area for gatherings or a playroom or office, The covered back patio is perfect for an outdoor living space.
- Listing 2** Public Remarks: Welcome to sunny Arizona and the beautiful community of Sundance. You'll love this oversized corner lot, complete with RV gate. Enter into freshly painted grey walls, wood-look luxury vinyl plank floors and updated 5.5 inch baseboards. Recessed lighting downstairs with a half bath. You'll find all four bedrooms upstairs including loft. Updated ceiling fans in primary suite and living room. Upgraded toilets throughout. Nest thermostat and doorbell. 240 V outlet in garage for charging electric vehicles. Your large covered patio opens up to a blank canvas with plenty of room to create your dream space in your North facing yard. Plenty of room for a pool!. New AC 2018 Buyer to assume solar loan towards OWNED solar. Sundance is close to grocery, gym, shopping, dining, with easy access to I
- Listing 3** Public Remarks: 4 bedroom + loft home in Sundance golf community. Backs to common area with park. Master bedroom is downstairs. new carpets, neutral paint, storage cabinets in the garage, covered back patio, ready for a buyer!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1072 S 223rd Lane	324 South 228th Lane	766 South 223rd Lane	118 North 224th Lane
City, State	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85326	85326	85326	85326
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.82 ¹	0.21 ¹	0.81 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$411,900	\$439,900	\$389,900
List Price \$	--	\$385,900	\$440,000	\$402,000
Sale Price \$	--	\$385,900	\$440,000	\$402,000
Type of Financing	--	Conventional	Va	Conventional
Date of Sale	--	12/17/2021	12/29/2021	03/10/2022
DOM · Cumulative DOM	-- · --	47 · 93	48 · 55	133 · 134
Age (# of years)	17	17	17	16
Condition	Good	Good	Good	Good
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	1,831	1,831	1,831	1,831
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	4 · 2
Total Room #	9	9	9	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	0.139 acres	0.134 acres	0.126 acres	0.114 acres
Other	None	None	None	None
Net Adjustment	--	\$0	-\$20,000	\$0
Adjusted Price	--	\$385,900	\$420,000	\$402,000

* 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** Public Remarks: GOLF COURSE LOT! Don't miss this 4 bedroom, 2 bath home with a huge lot. This home has a downstairs master suite with 3 extra bedrooms and the loft upstairs. Tile throughout all the traffic areas. Outside you will find the perfect size pool just in time for those hot summer months. This one will not last! Adjustments: Sold Comp 1 adjust -\$0 equal square footage, -\$0 equal bedrooms, +\$0 equal bathrooms, -\$0 equal garage storage, +\$0 equal no pool. The total comp adjustment is -\$9,300. All other comp factors were very similar to the subject property. These were the best and most accurate comps I could find within a 1-mile radius.
- Sold 2** Public Remarks: Photos coming soon. This sprawling 4-bedroom, 2-bathroom home in the prestigious Sundance Residential Community welcomes you! The meticulously designed kitchen area features an open floorplan with essential amenities such as sleek appliances, alluring cabinetry with plenty of counter space and a built-in breakfast bar perfect for sharing a home-cooked meal. Relax in the primary bedroom complete with an ensuite bathroom, private toilet room, and a walk-in closet. The rear exterior area features a covered patio ready for the next family cookout with plenty of space for outdoor activities. Fantastic home a short drive from the Sundance Golf Club, Skyline Regional Park, and many more outdoor recreational activities! Adjustments: Sold Comp 2 adjust -\$0 equal square footage, -\$0 equal bedrooms, +\$0 equal bathrooms, -\$0 equal garage storage, -\$20,000 superior pool. The total comp adjustment is -\$20,000. All other comp factors were very similar to the subject property. These were the best and most accurate comps I could find within a 1-mile radius.
- Sold 3** Public Remarks: Gorgeous property on a golf course with mountain views! The resort style back yard features a new travertine deck with a sparkling clean pool and a built in BBQ. This meticulously maintained property has brand new flooring throughout, new countertops in the kitchen and bathrooms, new light fixtures, new tint on all windows to save on your electric bill, new front door with security door, and much more! Outside the spacious loft is a newly added balcony to enjoy the views! The garage has added cabinets for extra storage. This property is a must see! Adjustments: Sold Comp 3 adjust -\$0 equal square footage, -\$0 equal bedrooms, +\$0 equal bathrooms, -\$0 equal garage storage, +\$0 equal no pool. The total comp adjustment is -\$0. All other comp factors were very similar to the subject property. These were the best and most accurate comps I could find within a 1-mile radius.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				It appears the subject was listed on 02/18/2022 and sold for \$385,000 on 03/11/2022. The purchase was a cash deal and no concessions were given by either the buyer or the seller.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
02/18/2022	\$385,000	02/20/2022	\$385,000	Sold	03/11/2022	\$400,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$409,000	\$409,000
Sales Price	\$409,000	\$409,000
30 Day Price	\$405,000	--
Comments Regarding Pricing Strategy		
Maricopa county has a very low number of active listings on the market today thus creating a massive demand for home buyers. Homes in this area have been selling quickly due to the low supply of homes in the Maricopa County area. Supply is low and demand is higher in this area and usually the homes that sell are Owner occupied and NOT REO or Short Sales.		

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.

Subject Photos



Front



Address Verification



Side



Street



Street

Listing Photos

L1 22616 West Solano Drive
Buckeye, AZ 85326



Front

L2 23130 West Papago Street
Buckeye, AZ 85326



Front

L3 21981 West Casey Lane
Buckeye, AZ 85326



Front

Sales Photos

S1 324 South 228th Lane
Buckeye, AZ 85326



Front

S2 766 South 223rd Lane
Buckeye, AZ 85326



Front

S3 118 North 224th Lane
Buckeye, AZ 85326



Front

ClearMaps Addendum

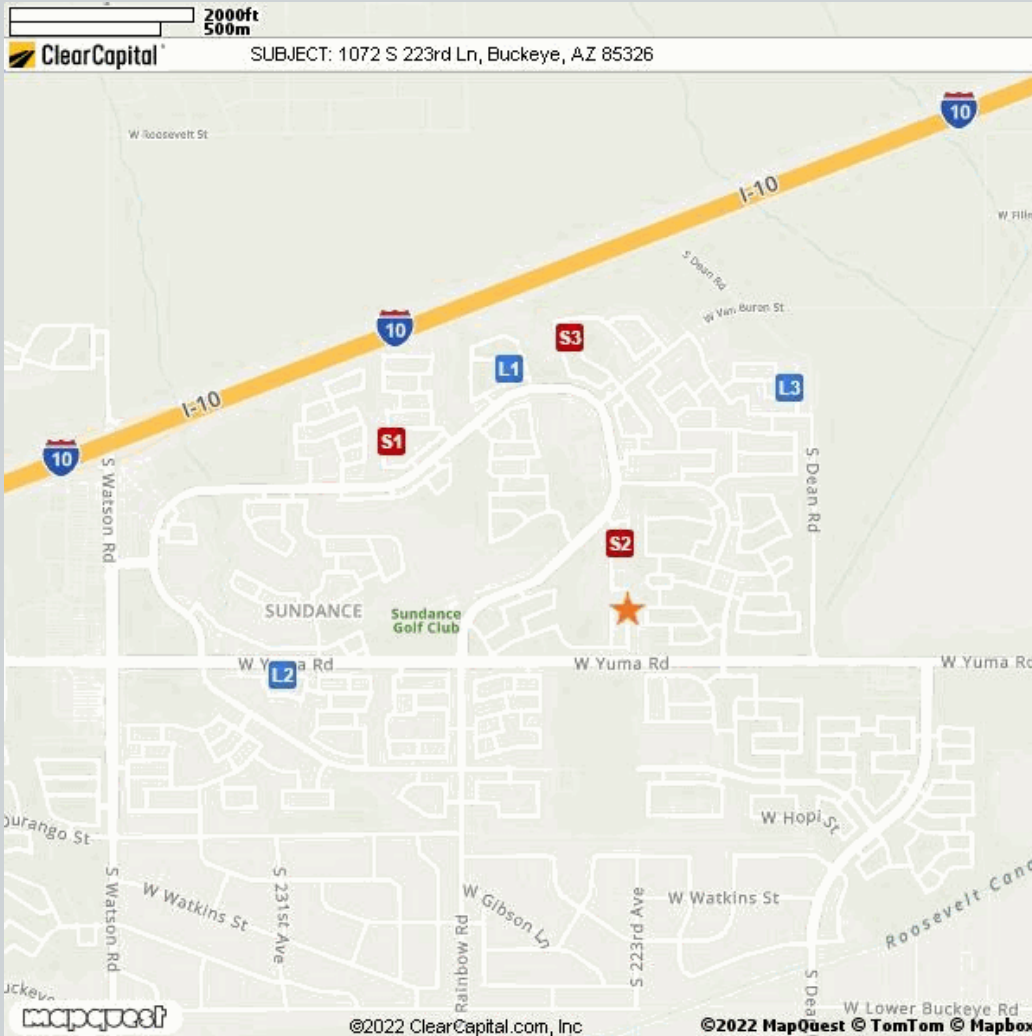
Address ★ 1072 S 223rd Lane, Buckeye, AZ 85326

Loan Number 48561

Suggested List \$409,000

Suggested Repaired \$409,000

Sale \$409,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1072 S 223rd Lane, Buckeye, AZ 85326	--	Parcel Match
L1 Listing 1	22616 West Solano Drive, Buckeye, AZ 85326	0.78 Miles ¹	Parcel Match
L2 Listing 2	23130 West Papago Street, Buckeye, AZ 85326	0.98 Miles ¹	Parcel Match
L3 Listing 3	21981 West Casey Lane, Buckeye, AZ 85326	0.81 Miles ¹	Parcel Match
S1 Sold 1	324 South 228th Lane, Buckeye, AZ 85326	0.82 Miles ¹	Parcel Match
S2 Sold 2	766 South 223rd Lane, Buckeye, AZ 85326	0.21 Miles ¹	Parcel Match
S3 Sold 3	118 North 224th Lane, Buckeye, AZ 85326	0.81 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.

*** 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.

Report Instructions - cont.

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.

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	Thomas Salmons	Company/Brokerage	Arizona Premier Realty Homes & Land LLC
License No	SA561422000	Address	16033 West Becker Lane Surprise AZ 85379
License Expiration	04/30/2023	License State	AZ
Phone	6025419800	Email	tom@salmonsrealestate.com
Broker Distance to Subject	12.38 miles	Date Signed	03/16/2022

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 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.