

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	5548 N Valdez, Fresno, CA 93722	Order ID	8051991	Property ID	32371894
Inspection Date	03/17/2022	Date of Report	03/17/2022		
Loan Number	48824	APN	50942046S		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	03.16.22 BPO	Tracking ID 1	03.16.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	MIGUEL RUIZ	Condition Comments Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood.
R. E. Taxes	\$3,008	
Assessed Value	\$235,883	
Zoning Classification	Residential RS5	
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	Arboleda Homeowners Association (559) 446-0182	
Association Fees	\$155 / Month (Pool,Landscaping,Other: Gated, exercise room, clubhouse)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$104850 High: \$420,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	5548 N Valdez	6084 N Summer Creek Ct	3756 W Black Walnut Ln	4040 W Fig Tree Ln
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93722	93722	93711	93722
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.39 ¹	0.48 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$410,000	\$380,000	\$380,000
List Price \$	--	\$410,000	\$380,000	\$380,000
Original List Date		03/03/2022	03/04/2022	03/11/2022
DOM · Cumulative DOM	-- · --	13 · 14	4 · 13	4 · 6
Age (# of years)	14	23	14	16
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	2 Stories Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,818	1,797	1,623	1,623
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	3 · 2	3 · 2
Total Room #	9	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	--	--	--
Lot Size	.07 acres	0.14 acres	0.11 acres	0.09 acres
Other	None	None	None	None

* Listing 3 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 3 Bedroom 2 Bath Home In a Gated Area. Home Was Built by Leo Wilson. Home Needs Some TLC

Listing 2 Welcome To This 3 Bedroom, 2 Bathroom Move In Ready Beautifully Updated Home. Enjoy The Open Concept Living Areas And Have Relaxing Evenings by The Custom Built Electric Fire Place. This Home Features Many Upgrades Like Wood Plank Tile Flooring, Modern Light Fixtures, Freshly Painted Walls, Fully Finished Garage And Large Walk-In Closet In Master Suite To Name a Few. Low Maintenance, Spacious Corner Lot Backyard, In a Peaceful Gated Community, Schedule Your Showings

Listing 3 Located In The European Grove Gated Community, Which Is Conveniently Located Near Schools, Parks, Grocery Stores, a New Shopping Center, And Easy Access To Hwy 99. This Single-Story 3/2 Home Has 4 Wooden Plantation Shutters Throughout, Vinyl Plank Floors, Great Room W/Gas Fireplace Large Open Kitchen Plus a 2-Car Garage. The Kitchen Has Tons Of Storage Plus Pull-Out Drawers In The Pantry, a Breakfast Bar a Convenient Built-In Desk. Enjoy The Two-Toned Paint, Stylish Ceiling Fans Large Laundry Room With Additional Cabinets. The Large Master Boasts a Spacious Bathroom W/Soaking Tub, Large Shower Separate Toilet Area. Check Out The Large Walk-In Master Closet, You Will Love It, Plus 3 Additional Deep Storage Areas In The Hallway. The Kitchen Eating Area Leads Out To The Covered Patio With Pretty Landscaping Including Synthetic Turf Front And Back Easy Drip Irrigation On Timers. You Will Love This Move-In Ready Home, And It Won't Last Long.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	5548 N Valdez	4358 W Artemisa Dr	4056 W Pear Tree Ln	4354 W Artemisa Dr
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93722	93722	93722	93722
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.41 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$329,000	\$345,000	\$365,000
List Price \$	--	\$329,000	\$345,000	\$355,000
Sale Price \$	--	\$349,000	\$370,000	\$355,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	11/01/2021	09/27/2021	12/23/2021
DOM · Cumulative DOM	-- · --	15 · 220	7 · 53	40 · 132
Age (# of years)	14	13	16	15
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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,818	1,780	1,971	1,872
Bdrm · Bths · ½ Bths	4 · 3	3 · 3	3 · 2 · 1	3 · 3
Total Room #	9	8	8	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	Pool - Yes	--	Pool - Yes
Lot Size	.07 acres	0.09 acres	.09 acres	0.09 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$349,000	\$370,000	\$355,000

* Sold 3 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** Adjustments made for age and sq footage. Upscale Gated Community. With a Beautiful Open Floor Plan, This Home Offers 3 Bedrooms 3 Bathrooms. Having All Of The Bedrooms And Washroom Upstairs Makes It Ideal For The Growing, Busy Family. Two Car Garage With Storage Room Perfectly Sized Low Maintenance Back Yard For Gatherings. And a Gorgeous Community Pool To Cool Off And Play In During Our Hot Summer Days. To Truly Appreciate The Beautiful Flooring, Granite Counters And Awesome Community You Need To Come See.
- Sold 2** Adjustments made for age and sq footage. Elegant And Spacious Home Located On The Scenic Fig Garden Loop In The European Grove Gated Community. This Stunning Home Features an Expansive Backyard With Ample Room For Entertaining. Soaring Ceilings And Large Windows Provide Plenty Of Natural Light Throughout The House. With Two Designated Living Areas And an Open Kitchen Design, This Home Allows For an Abundance Of Space To Gather. The Spacious Owners Suite Includes a Welcoming En-Suite That Features a Large Shower, Spa-Like Tub And Expansive Walk In Closet. The Generously Sized Guest Rooms And Additional Loft Area Round Out This Unique Dream Home. Schedule Your Showing Today
- Sold 3** Adjustments made for age and sq footage. This Home Is In The Arboleda Gated Community At Figarden Gates In Northwest Fresno by D.R. Horton, Offering Low Maintenance Living. This home Has Some Custom Upgrades. A Spectacular Entrance Awaits You With The Rich, Dark Hardwood Floors, Decorator Paint Colors, And Arched Entryways. The Great Room With Gas Fireplace And Dining Area Plantation Shutters, Blinds, And Shades Are The Window Coverings. Ceiling Fans Are In The Living Room And Bedrooms. The Amenities Include a Gated Pool/ Playground, Clubhouse, Exercise Room, And Others

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none noted			
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	\$365,000	\$365,000
Sales Price	\$355,000	\$355,000
30 Day Price	\$349,000	--
Comments Regarding Pricing Strategy		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the Suggested List Price.		

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.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 6084 N Summer Creek Ct
Fresno, CA 93722



Front

L2 3756 W Black Walnut Ln
Fresno, CA 93711



Front

L3 4040 W Fig Tree Ln
Fresno, CA 93722



Front

Sales Photos

S1 4358 W Artemisa Dr
Fresno, CA 93722



Front

S2 4056 W Pear Tree Ln
Fresno, CA 93722



Front

S3 4354 W Artemisa Dr
Fresno, CA 93722



Front

ClearMaps Addendum

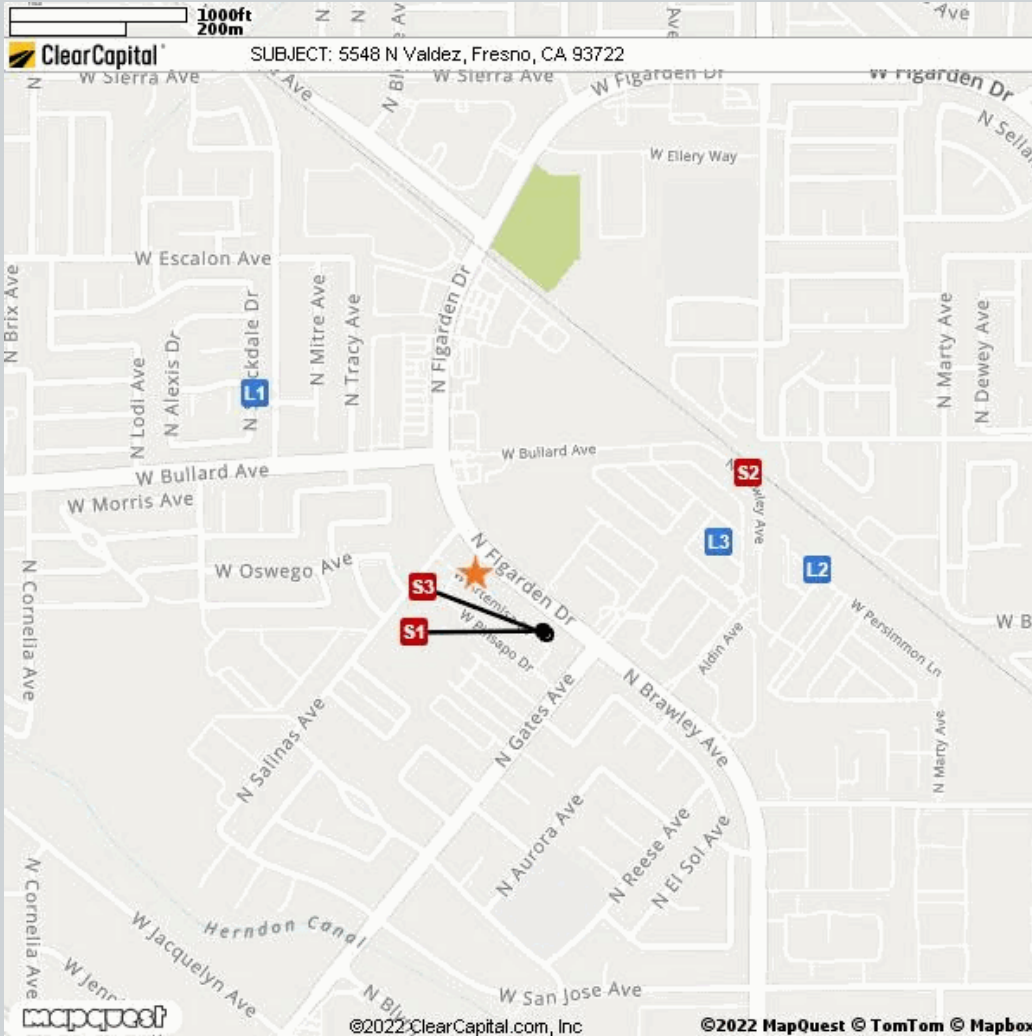
Address ★ 5548 N Valdez, Fresno, CA 93722

Loan Number 48824

Suggested List \$365,000

Suggested Repaired \$365,000

Sale \$355,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5548 N Valdez, Fresno, CA 93722	--	Parcel Match
L1 Listing 1	6084 N Summer Creek Ct, Fresno, CA 93722	0.39 Miles ¹	Parcel Match
L2 Listing 2	3756 W Black Walnut Ln, Fresno, CA 93711	0.48 Miles ¹	Parcel Match
L3 Listing 3	4040 W Fig Tree Ln, Fresno, CA 93722	0.35 Miles ¹	Parcel Match
S1 Sold 1	4358 W Artemisa Dr, Fresno, CA 93722	0.13 Miles ¹	Parcel Match
S2 Sold 2	4056 W Pear Tree Ln, Fresno, CA 93722	0.41 Miles ¹	Parcel Match
S3 Sold 3	4354 W Artemisa Dr, Fresno, CA 93722	0.14 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	Susan Tonai	Company/Brokerage	London Properties
License No	01207349	Address	6442 N Maroa Fresno CA 93612
License Expiration	03/18/2024	License State	CA
Phone	5592892895	Email	reoagent4u@gmail.com
Broker Distance to Subject	4.02 miles	Date Signed	03/17/2022

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.