

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	7574 Skelton Way, Sacramento, CA 95822	Order ID	8248962	Property ID	32855198
Inspection Date	06/05/2022	Date of Report	06/06/2022		
Loan Number	50142	APN	04801910080000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	20220603_BPOb	Tracking ID 1	20220603_BPOb		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	ERIC S KEPFORD	Condition Comments	
R. E. Taxes	\$6,154	Subject if of average condition, conforms to the surrounding neighborhood with no noticeable need of repair. Subject property is currently vacant and the landscaping is not maintained.	
Assessed Value	\$329,677		
Zoning Classification	Residential R-1		
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	
Local Economy	Stable	Residential neighborhood comprised of single family residences. Amenities include parks, schools, grocery stores. freeway access. In April 2022, the median listing home price was \$430K, trending up 16.2% year-over-year. The median listing home price per square foot was \$354. The median home sold price was \$455K. Homes sold for 6.55% above asking price on average in April 2022. The neighborhood is in a seller's market with more people looking to buy than there are homes available. REO activity and seller concessions are not prevalent within the neighborhood.	
Sales Prices in this Neighborhood	Low: \$326500 High: \$465000		
Market for this type of property	Decreased 5 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	7574 Skelton Way	2118 Oneil Way	7536 18th St	7464 24th St
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95822	95822	95822	95822
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.39 ¹	0.37 ¹	0.61 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$379,000	\$439,000	\$499,888
List Price \$	--	\$379,000	\$439,000	\$499,888
Original List Date		05/12/2022	06/03/2022	05/05/2022
DOM · Cumulative DOM	-- · --	4 · 25	2 · 3	31 · 32
Age (# of years)	58	52	51	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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,852	1,074	1,253	1,962
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 2
Total Room #	7	6	7	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	0.14 acres	0.15 acres	0.18 acres	0.19 acres
Other	--	MLS#222061189	MLS#222072849	MLS#81886256

* 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.

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

Listing 1 Inferior gla; less 778 sq ft Inferior bedroom count; 1 less Equal bathroom count Superior lot; additional 436 sq ft

Listing 2 Inferior gla; less 599 sq ft Equal bedroom count Equal bathroom count Superior lot; additional 1,743 sq ft

Listing 3 Superior gla; additional 110 sq ft Equal bedroom count Equal bathroom count Superior lot; additional 2,178 sq ft

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	7574 Skelton Way	2351 Kenworthy Way	7281 Milford St	7523 Eddylee Way
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95822	95832	95822	95822
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	0.92 ¹	0.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$429,900	\$399,000	\$389,900
List Price \$	--	\$429,900	\$399,000	\$389,900
Sale Price \$	--	\$430,000	\$438,500	\$450,000
Type of Financing	--	Fha	Conventional	Cash
Date of Sale	--	05/05/2022	04/15/2022	03/09/2022
DOM · Cumulative DOM	-- · --	19 · 55	4 · 29	7 · 14
Age (# of years)	58	64	63	42
Condition	Average	Average	Average	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	1,852	1,486	1,607	1,498
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	0.14 acres	0.20 acres	0.16 acres	0.17 acres
Other	--	MLS#40984555	MLS#222032087	MLS#222019371
Net Adjustment	--	+\$19,400	+\$15,100	+\$28,500
Adjusted Price	--	\$449,400	\$453,600	\$478,500

* 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** Inferior gla; less 366 sq ft +\$14,600 Inferior bedroom count; 1 less bedroom +\$7,000 Equal bathroom count Inferior garage +\$3,000 Superior lot; additional 2,614 sq ft -\$5,200
- Sold 2** Inferior gla; less 245 sq ft +\$9,800 Inferior bedroom count; 1 less bedroom +\$7,000 Equal bathroom count Superior lot; additional 872 sq ft -\$1,700
- Sold 3** Inferior lot; less 354 sq ft +\$14,100 Inferior bedroom count; 1 less bedroom +\$7,000 Equal bathroom count Superior condition - \$10,000 Superior lot; additional 1,307 sq ft -\$2,600

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Subject was last listed 07/18/2018				
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	\$445,000	\$445,000
Sales Price	\$450,000	\$450,000
30 Day Price	\$440,000	--
Comments Regarding Pricing Strategy		
I search sales from the past 90 days and listings within a 1 mile radius from the subject. The most relevant sales/listings were selected and adjusted to arrive at the final price conclusion.		

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



Front



Address Verification



Street



Street



Other

Listing Photos

L1 2118 Oneil Way
Sacramento, CA 95822



Front

L2 7536 18th St
Sacramento, CA 95822



Front

L3 7464 24th St
Sacramento, CA 95822



Front

Sales Photos

S1 2351 Kenworthy Way
Sacramento, CA 95832



Front

S2 7281 Milford St
Sacramento, CA 95822



Front

S3 7523 Eddylee Way
Sacramento, CA 95822



Front

ClearMaps Addendum

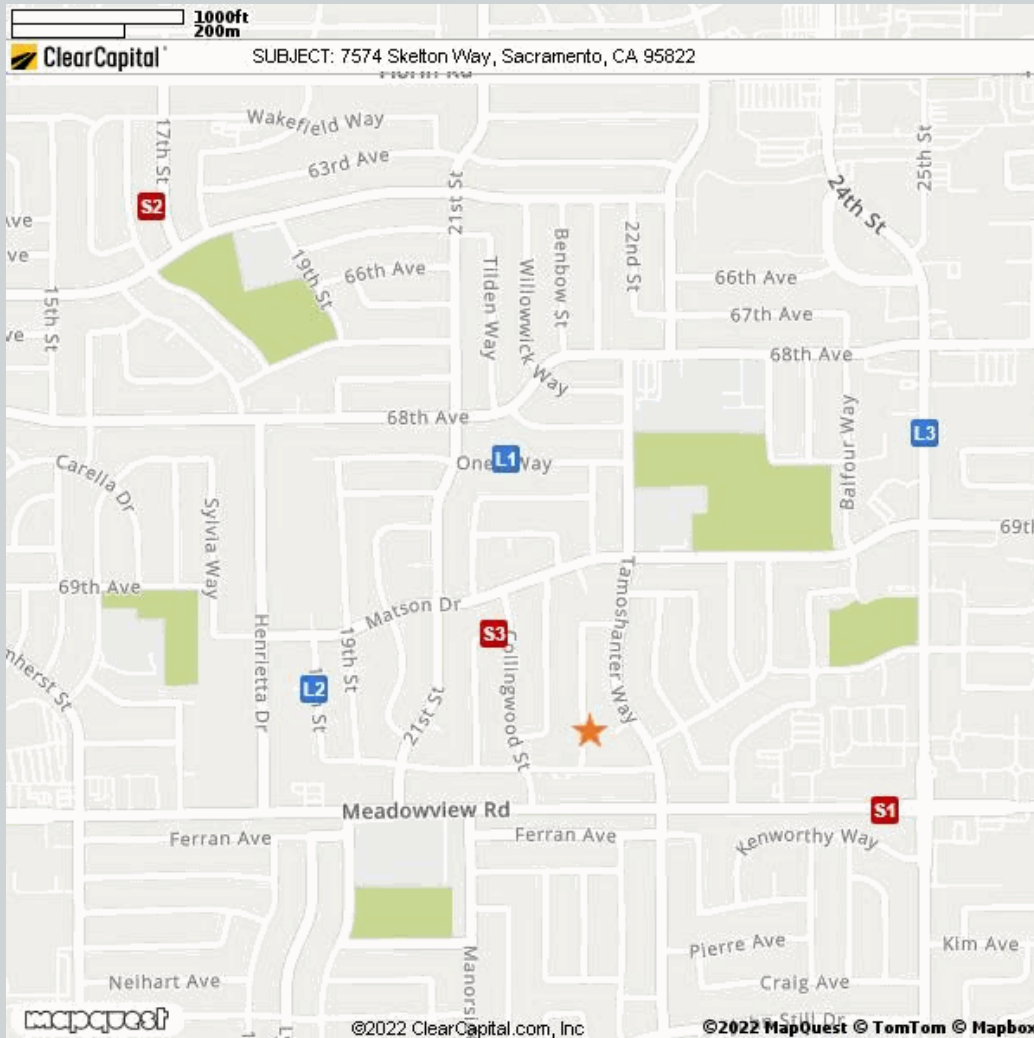
Address ★ 7574 Skelton Way, Sacramento, CA 95822

Loan Number 50142

Suggested List \$445,000

Suggested Repaired \$445,000

Sale \$450,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7574 Skelton Way, Sacramento, CA 95822	--	Parcel Match
L1 Listing 1	2118 Oneil Way, Sacramento, CA 95822	0.39 Miles ¹	Parcel Match
L2 Listing 2	7536 18th St, Sacramento, CA 95822	0.37 Miles ¹	Parcel Match
L3 Listing 3	7464 24th St, Sacramento, CA 95822	0.61 Miles ¹	Parcel Match
S1 Sold 1	2351 Kenworthy Way, Sacramento, CA 95832	0.42 Miles ¹	Parcel Match
S2 Sold 2	7281 Milford St, Sacramento, CA 95822	0.92 Miles ¹	Parcel Match
S3 Sold 3	7523 Eddylee Way, Sacramento, CA 95822	0.18 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	Sterling Newman	Company/Brokerage	Berkshire Hathaway HomeServices Elite RealEstate
License No	01930413	Address	131 Fountain Oaks Cir Apt 176 SACRAMENTO CA 95831
License Expiration	03/26/2025	License State	CA
Phone	2096493272	Email	sterlingnewman209@gmail.com
Broker Distance to Subject	1.44 miles	Date Signed	06/06/2022

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.