

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	6531 Saint James Drive, Carmichael, CALIFORNIA 95608	Order ID	8399793	Property ID	33219847
Inspection Date	08/25/2022	Date of Report	08/26/2022		
Loan Number	50333	APN	23601650100000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs

Order Tracking ID	08.25.22 BPO	Tracking ID 1	08.25.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	BARBARA R BRADY	Condition Comments The subject property is in average visible condition, no visible damages.
R. E. Taxes	\$645	
Assessed Value	\$60,297	
Zoning Classification	Residential RD-5	
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	Urban	Neighborhood Comments The subject property is located in well established neighborhood. Price has been going up due to improved economy and limited availability of listings on the market.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$420,000 High: \$765,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	6531 Saint James Drive	6805 Anchor Cir	6636 Saint James Dr	5704 Ensign St
City, State	Carmichael, CALIFORNIA	Fair Oaks, CA	Carmichael, CA	Fair Oaks, CA
Zip Code	95608	95628	95608	95628
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.44 ¹	0.13 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$434,900	\$460,000	\$439,000
List Price \$	--	\$434,900	\$460,000	\$439,000
Original List Date		08/18/2022	08/20/2022	08/24/2022
DOM · Cumulative DOM	-- · --	7 · 8	5 · 6	0 · 2
Age (# of years)	63	56	50	57
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	1,006	1,000	1,193	1,000
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1	3 · 2	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.19 acres	0.1277 acres	0.184 acres	0.1212 acres
Other	None	None	None	None

* 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.

Current Listings - Cont.

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

- Listing 1** This beautifully updated 3 bedroom single story with 2 car garage is waiting to welcome you home! A quaint porch greets you as you arrive. Step inside and you'll discover a great floor plan with a spacious living room, bright all new kitchen with breakfast nook, new bathroom, and private backyard. Fresh and airy home with new interior and exterior paint, new flooring, new light and plumbing fixtures, new tile bath, and an all new kitchen with beautiful shaker cabinets, quartz counter tops, and stainless steel appliances + so much more. The backyard with patio provides the perfect space for summer bbq and relaxing. Great location close to parks, amenities and I-80.
- Listing 2** A MUST SEE single story home located in Carmichael. This charming 3 bedroom, 2 bath home has easy access to the entrance of Del Campo High School. This home features dark grey tile flooring throughout the entryway, living room, kitchen and hallways; Crown moldings found in centralized areas and bedrooms for a decorative touch; and recessed lighting in the kitchen and bedrooms. The large backyard includes a concrete patio, a large grassy and shady yard, expansive driveway and side yard with possible RV/boat storage, and a shed! Make this home your sanctuary with all the potential it has to offer! Very close to public schools, shopping centers and convenient access to Hwy 80. Come take a look!
- Listing 3** This home has been recently remodeled. All new siding and insulation in walls. All new dual Paine windows & screens. A/C package unit on roof has been completely serviced and new thermostat. New 35 yr composition roof. New water heater and upgraded electrical. New slider in master leads out to an oversized deck.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6531 Saint James Drive	6841 Anchor Cir	5061 Dewey Dr	5736 Ensign St
City, State	Carmichael, CALIFORNIA	Fair Oaks, CA	Fair Oaks, CA	Fair Oaks, CA
Zip Code	95608	95628	95628	95628
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.19 ¹	0.45 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$459,000	\$439,000	\$399,000
List Price \$	--	\$459,000	\$439,000	\$399,000
Sale Price \$	--	\$470,000	\$450,000	\$430,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/04/2022	04/27/2022	05/09/2022
DOM · Cumulative DOM	-- · --	3 · 22	9 · 48	4 · 19
Age (# of years)	63	60	64	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	1,006	1,195	1,016	1,000
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 1 · 1	3 · 1
Total Room #	5	5	5	5
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	0.19 acres	0.1212 acres	0.1591 acres	0.1407 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$470,000	\$450,000	\$430,000

* 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** Welcome to the beautiful neighborhood of Fair Oaks, a wonderfully cultural and community inspiring place where you and your family will benefit from a family friendly environment surrounded by parks, convenience and breathtaking hillside views. Enjoy the premium level of quality delivered to the house in a full remodel. This home is perfect for someone who is looking for a perfect starter/family home who is conscientious of making sure they are buying quality for a fair price. The market is moving quickly so don't wait! This remarkable house may not last more than a few days.
- Sold 2** Fantastic opportunity to own charming move in ready home in Fair Oaks. This well-cared for home features 3 bedrooms and 1 full bathroom as well as a half bathroom. Designer touches can be found throughout. Large garage has custom, built in cabinetry including laundry area with sink. The outside grounds are well taken care of, backyard features a shed and covered patio area, perfect for enjoying the beautiful Spring weather. Great location in Fair Oaks, walking distance to Del Campo High School, Will Rogers Middle School and Patriots Park. This is a must see!
- Sold 3** One of the most charming homes in all of the neighborhood! This updated, move in ready, three bedroom one bath with a two car garage and an oversized backyard is the perfect setup for your purchase. Step inside this move in ready home and admire the light laminate flooring that flows throughout the entire home. The galley style kitchen features black quartz counters, stainless steel appliances, and a dining area. The possibilities are endless with your fully fenced backyard featuring a lawn, patio area, and an elevated yard perfect for garden beds, entertaining, playground equipment, etc. Just 4 minutes from groceries and shopping. Welcome home. Only a few doors down from the park

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		Not listed in Last 12 Months.					
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	\$435,000	\$435,000
30 Day Price	\$420,000	--
Comments Regarding Pricing Strategy		
Value is based on closest and most comparable comps in the area. Due to limited availability of comparable comps I was forced to use superior/inferior comps and do price adjustments for the difference. Subject Property does not have visible house number, therefore I took a picture of the house number next to the subject property, and verified by tax records.		

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



Front



Address Verification



Address Verification



Side



Side

Subject Photos



Street



Street



Other



Other

Listing Photos

L1 6805 Anchor Cir
Fair Oaks, CA 95628



Front

L2 6636 Saint James Dr
Carmichael, CA 95608



Front

L3 5704 Ensign St
Fair Oaks, CA 95628



Front

Sales Photos

S1 6841 Anchor Cir
Fair Oaks, CA 95628



Front

S2 5061 Dewey Dr
Fair Oaks, CA 95628



Front

S3 5736 Ensign St
Fair Oaks, CA 95628



Front

ClearMaps Addendum

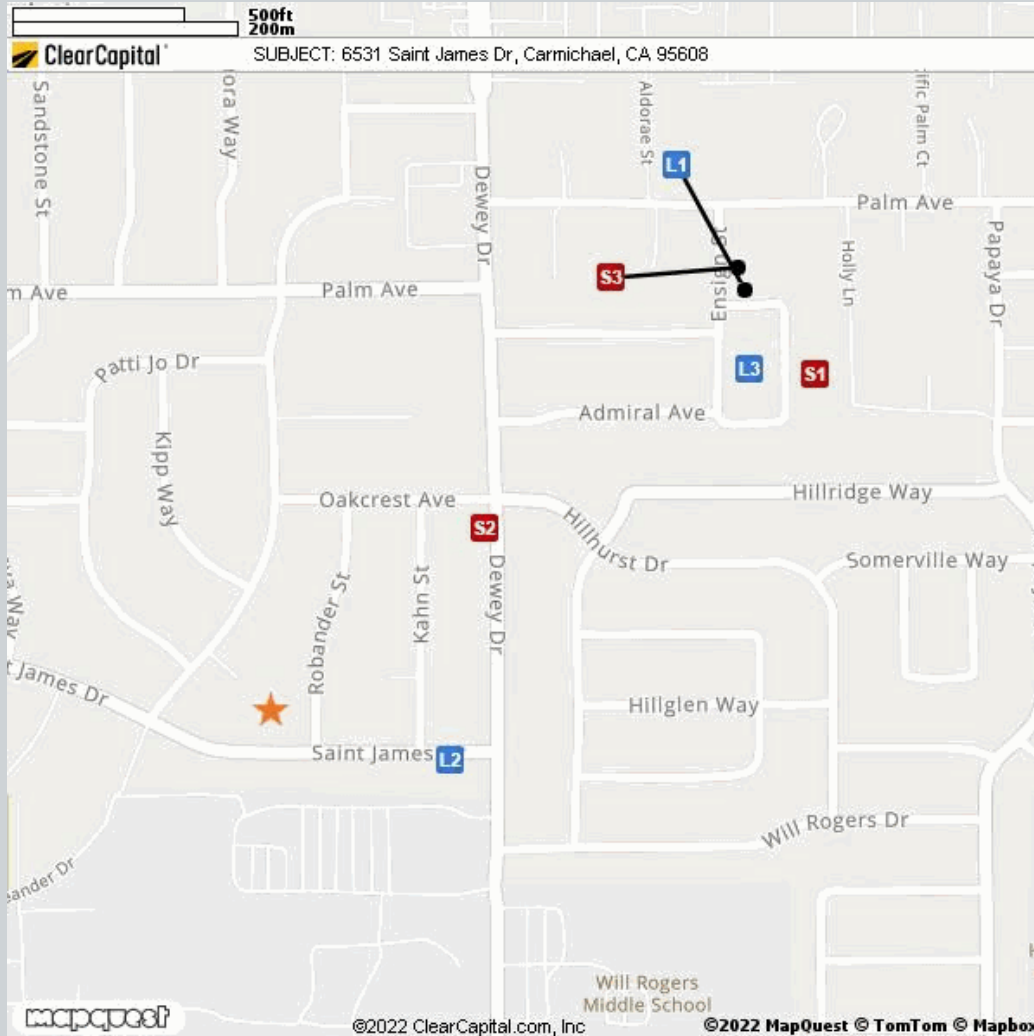
Address ★ 6531 Saint James Drive, Carmichael, CALIFORNIA 95608

Loan Number 50333

Suggested List \$445,000

Suggested Repaired \$445,000

Sale \$435,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6531 Saint James Drive, Carmichael, California 95608	--	Parcel Match
L1	6805 Anchor Cir, Fair Oaks, CA 95628	0.44 Miles ¹	Parcel Match
L2	6636 Saint James Dr, Carmichael, CA 95608	0.13 Miles ¹	Parcel Match
L3	5704 Ensign St, Fair Oaks, CA 95628	0.40 Miles ¹	Parcel Match
S1	6841 Anchor Cir, Fair Oaks, CA 95628	0.43 Miles ¹	Parcel Match
S2	5061 Dewey Dr, Fair Oaks, CA 95628	0.19 Miles ¹	Parcel Match
S3	5736 Ensign St, Fair Oaks, CA 95628	0.45 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	Alina Pustynovich	Company/Brokerage	Usko Realty Inc.
License No	01904396	Address	5245 Harston Way Antelope CA 95843
License Expiration	04/03/2024	License State	CA
Phone	9168066386	Email	bpoalina@gmail.com
Broker Distance to Subject	4.01 miles	Date Signed	08/26/2022

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.