

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	331 N Woodland Avenue, Banning, CA 92220	Order ID	8375862	Property ID	33162941
Inspection Date	08/10/2022	Date of Report	08/11/2022		
Loan Number	50824	APN	538121020		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	08.10.22 BPO	Tracking ID 1	08.10.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	JOSE J CANIZALES	Condition Comments	
R. E. Taxes	\$3,488	Average exterior condition with some minor repairs on exterior. has some roof issues and the bricks on front of the house have peeling paint. conforms to area	
Assessed Value	\$245,071		
Zoning Classification	Residential R1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Established older area of mixed use and amenities. Has established schools and parks close by. Some homes are starting to show exterior deferred maintenance but we are in a drought so limited watering is being done.	
Sales Prices in this Neighborhood	Low: \$249000 High: \$415000		
Market for this type of property	Decreased 3 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	331 N Woodland Avenue	632 Morongo Ave	1248 E George St	2501 W Nicolet St
City, State	Banning, CA	Banning, CA	Banning, CA	Banning, CA
Zip Code	92220	92220	92220	92220
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.27 ¹	0.89 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$369,000	\$429,900	\$399,900
List Price \$	--	\$369,000	\$390,000	\$399,900
Original List Date		07/18/2022	05/10/2022	07/14/2022
DOM · Cumulative DOM	-- · --	24 · 24	92 · 93	27 · 28
Age (# of years)	60	64	70	43
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 ; Mountain	Neutral ; Mountain
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,276	976	864	1,528
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	2 · 1	3 · 2
Total Room #	6	4	4	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.38 acres	0.19 acres	.18 acres	.25 acres
Other	Unknown	Unknown	Unknown	Unknown

* 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.

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

Listing 1 Still active listing with no price change. Has 1 less bedroom/bath +4000 and smaller lot +9000 and smaller square feet +3000 rest of amenities and area inferior

Listing 2 Still active listing with price change. Has 1 less bedroom/bath +4000 and smaller lot +9000 and smaller square feet +4000 and 1 less garage +3000 inferior

Listing 3 Pending sale at list price. Has smaller lot +4000 and larger square feet -1500 and rest of amenities and area inferior

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	331 N Woodland Avenue	2251 W Nicolet St	732 N 18th St	712 Morongo Ave
City, State	Banning, CA	Banning, CA	Banning, CA	Banning, CA
Zip Code	92220	92220	92220	92220
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.57 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$400,000	\$375,000	\$399,900
List Price \$	--	\$400,000	\$375,000	\$399,900
Sale Price \$	--	\$385,000	\$390,000	\$400,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	05/31/2022	06/10/2022	02/08/2022
DOM · Cumulative DOM	-- · --	76 · 76	13 · 23	39 · 60
Age (# of years)	60	62	63	77
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 ; Mountain	Neutral ; Mountain	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,276	1,188	1,293	1,080
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 1
Total Room #	6	6	6	4
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.38 acres	0.17 acres	0.17 acres	0.96 acres
Other	Unknown	Unknown	Unknown	Unknown
Net Adjustment	--	+\$7,000	+\$9,000	-\$1,000
Adjusted Price	--	\$392,000	\$399,000	\$399,000

* 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** Sold lower than list price and no closing cost paid. has 1 less garage +3000 and smaller lot +4000 and rest of amenities inferior
- Sold 2** sold over list price and no closing cost paid. Has smaller lot +9000 and rest of amenities and area as subject inferior
- Sold 3** Sold over list price no closing cost paid. Has 1 less bedroom/bath +4000 and smaller square feet +1000 and larger lot -12000 and no garage +6000 superior

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		last sale 3/2/2015					
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	\$392,000	\$396,000
Sales Price	\$392,000	\$395,500
30 Day Price	\$392,000	--
Comments Regarding Pricing Strategy		
<p>This report was made during COVID-19 pandemic and at this time there is no reports of impact of what this pandemic has done to the economy. Housing is still needed and we are slowly trying to a buyers market after having a sellers market with house sales going into over bids with the low volume of homes that were on the market and low interest rates. The rates in the last 30 days have started to rise and inventory is now sitting longer than it was 6 months ago. The subject area is established area with mixed use of amenities. There is still alot of newer homes being built and with more people working from home for the last 2 years, these homes have surged in sales. There is currently no REO or short sales in this area at this time. We are now currently in a drought and limited watering so some area are starting to show deferred exterior landscaping conditions</p>		

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.

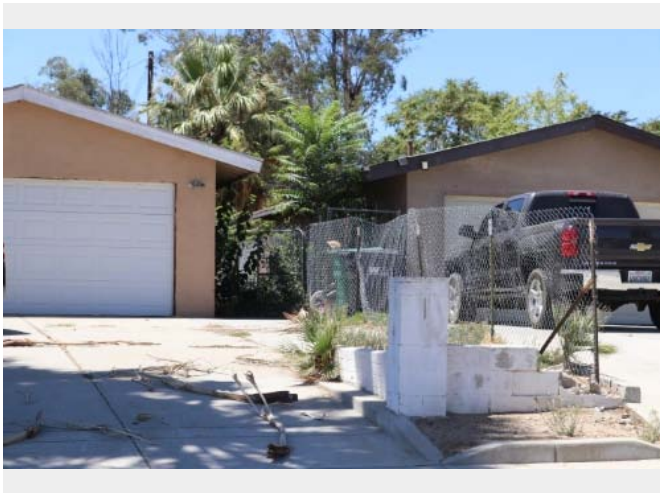
Subject Photos



Front



Address Verification



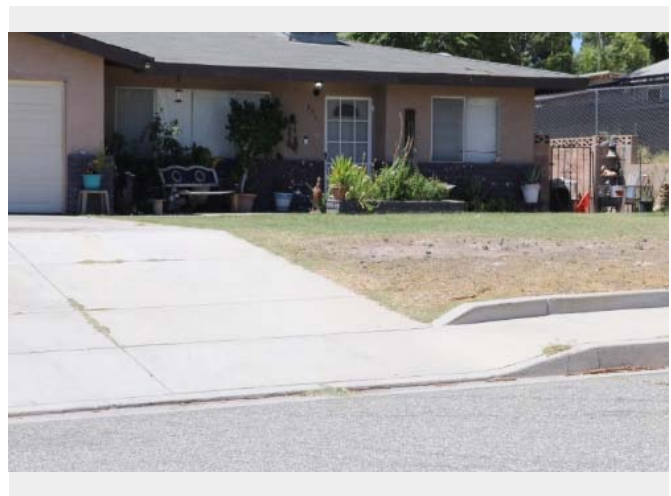
Side



Street



Other



Other

Listing Photos

L1 632 Morongo Ave
Banning, CA 92220



Front

L2 1248 E George St
Banning, CA 92220



Front

L3 2501 w Nicolet St
Banning, CA 92220



Front

Sales Photos

S1 2251 W Nicolet St
Banning, CA 92220



Front

S2 732 N 18th St
Banning, CA 92220



Front

S3 712 Morongo Ave
Banning, CA 92220



Front

ClearMaps Addendum

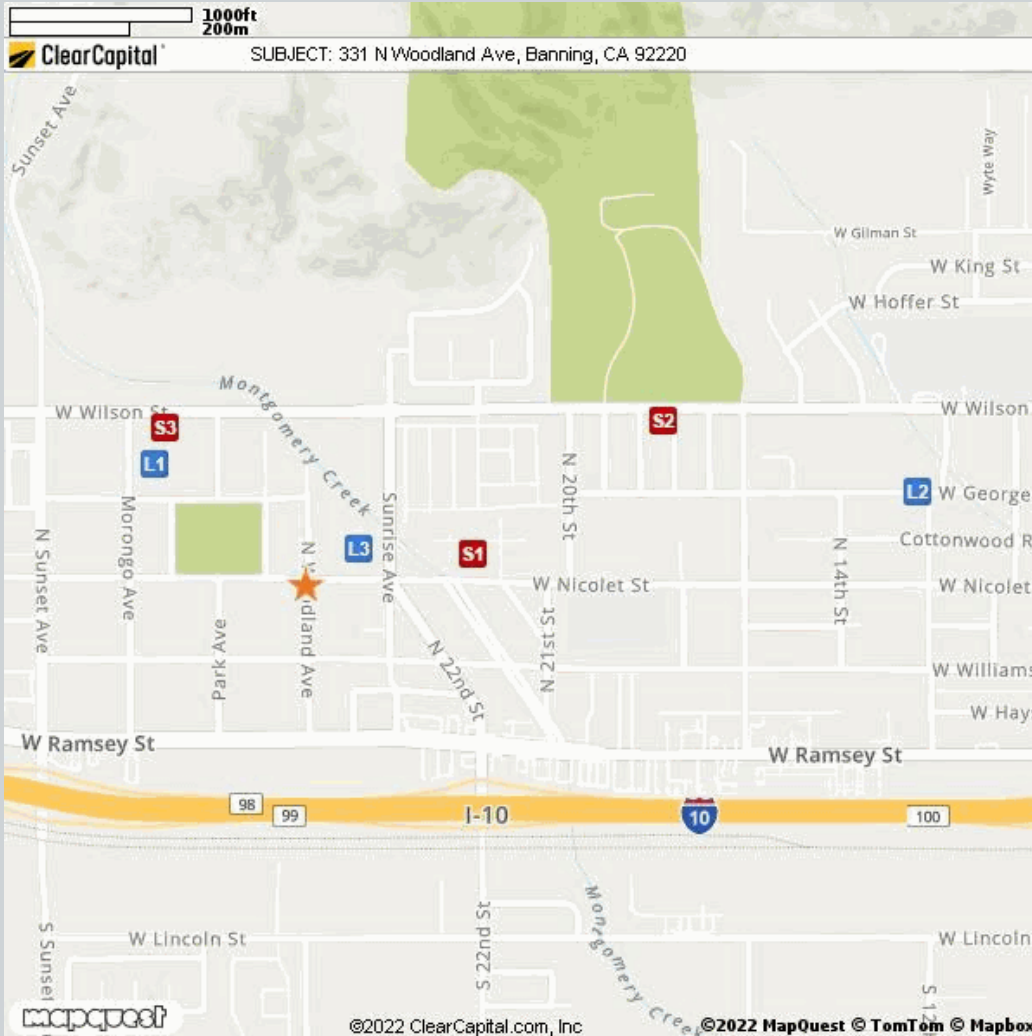
Address ★ 331 N Woodland Avenue, Banning, CA 92220

Loan Number 50824

Suggested List \$392,000

Suggested Repaired \$396,000

Sale \$392,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	331 N Woodland Avenue, Banning, CA 92220	--	Parcel Match
L1 Listing 1	632 Morongo Ave, Banning, CA 92220	0.27 Miles ¹	Parcel Match
L2 Listing 2	1248 E George St, Banning, CA 92220	0.89 Miles ¹	Parcel Match
L3 Listing 3	2501 W Nicolet St, Banning, CA 92220	0.11 Miles ¹	Parcel Match
S1 Sold 1	2251 W Nicolet St, Banning, CA 92220	0.26 Miles ¹	Parcel Match
S2 Sold 2	732 N 18th St, Banning, CA 92220	0.57 Miles ¹	Parcel Match
S3 Sold 3	712 Morongo Ave, Banning, CA 92220	0.30 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	Ruth Shan	Company/Brokerage	A team Realty
License No	01896201	Address	1062 Silver Dust Trl Hemet CA 92545
License Expiration	07/07/2024	License State	CA
Phone	7148657008	Email	canalstreetaps@gmail.com
Broker Distance to Subject	12.84 miles	Date Signed	08/11/2022

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.