

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	8814 Woodland Avenue, Albuquerque, NM 87112	Order ID	8399837	Property ID	33222413
Inspection Date	08/25/2022	Date of Report	08/25/2022		
Loan Number	50903	APN	102005921329220326		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Bernalillo		

Tracking IDs

Order Tracking ID	08.25.22 v2	Tracking ID 1	08.25.22 v2
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	BRIAN D GILLEAN	Condition Comments	
R. E. Taxes	\$2,692	Same as the subject in bedroom count, bathroom count, garage stalls, and condition. Similar in age, GLA, and lot size	
Assessed Value	\$63,584		
Zoning Classification	Residential		
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	
Local Economy	Improving	Neighborhood in average and stable condition. REO properties are low. Supply low and demand high. Property value has gone up 16.9% in the past 12 months. Seller Concessions are negotiated and not usually advertised.	
Sales Prices in this Neighborhood	Low: \$125,000 High: \$475,000		
Market for this type of property	Increased 8 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	8814 Woodland Avenue	2718 Los Arboles Place	8213 Dellwood Road	2209 Hendola Drive
City, State	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
Zip Code	87112	87112	87110	87110
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	0.91 ¹	0.81 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$285,000	\$325,000	\$329,000
List Price \$	--	\$285,000	\$325,000	\$329,000
Original List Date		08/11/2022	06/13/2022	05/19/2022
DOM · Cumulative DOM	-- · --	3 · 14	69 · 73	26 · 98
Age (# of years)	70	70	25	72
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,251	2,445	2,160	2,377
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2 · 1	4 · 2	4 · 2
Total Room #	6	7	7	7
Garage (Style/Stalls)	Attached 1 Car	None	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.18 acres	0.12 acres	0.22 acres
Other	--	--	--	--

* 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 Spacious 1 story brick Hoffman home in the Sandia High School district. This 5 bedroom, 3 bath home has a creative floor plan perfect for multi generation living, guest quarters or those who work from home. Front of house has a spacious living/dining area, kitchen, 4 bedrooms and 2 baths. Back of home features a kitchenette, living room/dining area, 1 bed and 1 bath. Home is located in a well established neighborhood with low traffic.

Listing 2 This home is located a short walk from Sandia High School, shopping, dining. See this great home today!

Listing 3 Walk to three different parks and a Library without ever crossing a major street. Updated 4 Bedroom plus a study and two living areas. Updated light, bright kitchen with skylight, Granite Counters, newer appliances and plenty of counter space. Butlers Pantry with Granite Counters, Beverage Fridge and additional storage. Newer Hot Water. Park-like backyard with deck, large concrete patio and built-in gas grill. Storage shed. Large carport for additional vehicle parking. Convenient location to Abq Uptown shopping, Trader Joe's, Had to use due to shortage of comps.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	8814 Woodland Avenue	1908 Virginia Street	9712 Euclid Avenue	9007 Los Arboles Avenue
City, State	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
Zip Code	87112	87110	87112	87112
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.69 ¹	0.61 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,900	\$305,000	\$325,000
List Price \$	--	\$289,900	\$305,000	\$325,000
Sale Price \$	--	\$280,000	\$310,000	\$340,000
Type of Financing	--	Va	Conventional	Conventional
Date of Sale	--	02/01/2022	11/17/2021	02/10/2022
DOM · Cumulative DOM	-- · --	62 · 131	26 · 47	4 · 33
Age (# of years)	70	72	66	70
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,251	2,109	2,253	2,123
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	4 · 2 · 1	3 · 2
Total Room #	6	6	8	6
Garage (Style/Stalls)	Attached 1 Car	None	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.26 acres	0.15 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	\$0	-\$7,000	-\$40,000
Adjusted Price	--	\$280,000	\$303,000	\$300,000

* Sold 1 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 this custom built, mid-century, well cared for classic retro home! This home is a rare commodity and was designed for quality craftsmanship and lasting value. Complete with backyard access, this home also features a spacious open floorplan, perfect for entertaining or room to grow.
- Sold 2** This home has plenty of room for everyone. Huge Family Room in addition to the LR and the Owner's suite has a jetted tub, walk in closet, dual but separate vanities. Three additional bedrooms, one with own bath. Adjustments 1/2 bath -\$5000 bedroom - \$2000
- Sold 3** Beautiful brick home in the NE Heights! Remodeled kitchen with granite countertops, slow close cabinets and drawers, undercabinet lighting, pull out shelves and stainless appliances! Remodeled hall bath with double sinks, Corian vanity top and tile tub surround! All new flooring, lighting and ceiling fans, den with gas log fireplace, new roof with transferable warranty, vinyl thermal double pane windows, refrigerated A/C, sewer line replaced in 2020, big laundry room with extra cabinet space and a folding table, bonus room perfect for office/yoga/workout/hobby room or a 4th bedroom (has an exterior entrance as well), all appliances convey as well as the huge stand up freezer in the laundry room and washer and dryer! Nice sized backyard with a covered patio and a gazebo! Don't miss out! Adjustment for condition.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		none					
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	\$300,000	\$300,000
Sales Price	\$295,000	\$295,000
30 Day Price	\$290,000	--
Comments Regarding Pricing Strategy		
Comps are based on similarities of the subject's age, condition, GLA, and lot size. Comps are pulled within a 2 mile radius of the subject. Sold comps go back 12 months. Had to the radius and went back 12 months for sold comps due to a shortage of lextend istics and sold comps. Extending the radius does not make any difference in value. I used the MLS characteristics. I uploaded the MLS sheet with the characteristics I used.		

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



Street

Listing Photos

L1 2718 LOS ARBOLES Place
Albuquerque, NM 87112



Front

L2 8213 DELLWOOD Road
Albuquerque, NM 87110



Front

L3 2209 HENDOLA Drive
Albuquerque, NM 87110



Front

Sales Photos

S1 1908 Virginia Street
Albuquerque, NM 87110



Front

S2 9712 EUCLID Avenue
Albuquerque, NM 87112



Front

S3 9007 LOS ARBOLES Avenue
Albuquerque, NM 87112



Front

ClearMaps Addendum

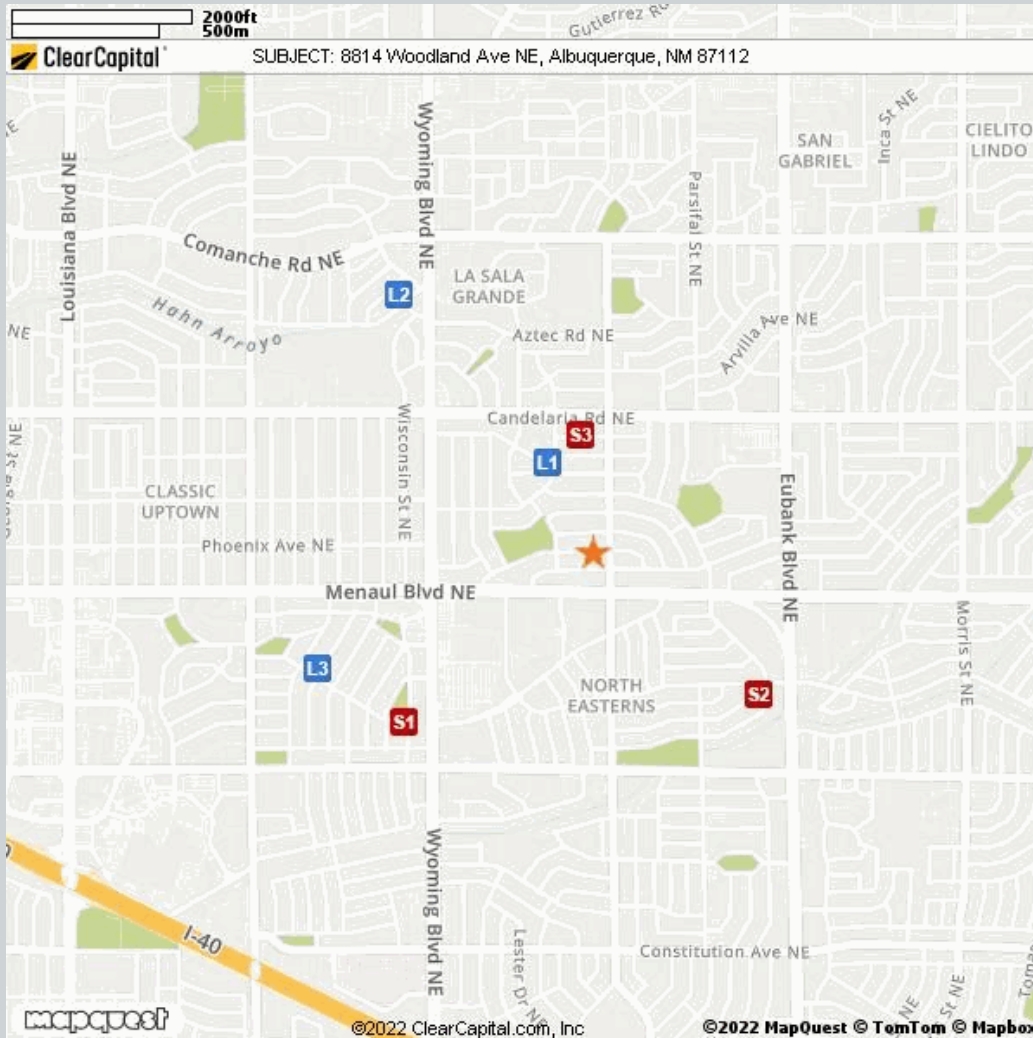
Address ★ 8814 Woodland Avenue, Albuquerque, NM 87112

Loan Number 50903

Suggested List \$300,000

Suggested Repaired \$300,000

Sale \$295,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8814 Woodland Avenue, Albuquerque, NM 87112	--	Parcel Match
L1 Listing 1	2718 Los Arboles Place, Albuquerque, NM 87112	0.29 Miles ¹	Parcel Match
L2 Listing 2	8213 Dellwood Road, Albuquerque, NM 87112	0.91 Miles ¹	Parcel Match
L3 Listing 3	2209 Hendola Drive, Albuquerque, NM 87112	0.81 Miles ¹	Parcel Match
S1 Sold 1	1908 Virginia Street, Albuquerque, NM 87112	0.69 Miles ¹	Parcel Match
S2 Sold 2	9712 Euclid Avenue, Albuquerque, NM 87112	0.61 Miles ¹	Parcel Match
S3 Sold 3	9007 Los Arboles Avenue, Albuquerque, NM 87112	0.35 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	Billy Oney	Company/Brokerage	Realty One
License No	48871	Address	5123 Tecolote NW Albuquerque NM 87120
License Expiration	09/30/2024	License State	NM
Phone	5056881976	Email	billyjackrealty@gmail.com
Broker Distance to Subject	9.36 miles	Date Signed	08/25/2022

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.