

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.

<b>Address</b>	1367 Val Drive, Marysville, CA 95901	<b>Order ID</b>	8401763	<b>Property ID</b>	33225911
<b>Inspection Date</b>	08/28/2022	<b>Date of Report</b>	08/28/2022		
<b>Loan Number</b>	51001	<b>APN</b>	008392019000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Yuba		

### Tracking IDs

<b>Order Tracking ID</b>	08.26.22 BPO	<b>Tracking ID 1</b>	08.26.22 BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	DOLORES M NUNES	<b>Condition Comments</b> I can see on Google Maps the Subject has solar installed, but I could not verify is the solar is owned. The Subject looked to be in Average condition at the time of observation. The roof, gutters, solar, HVAC, trim, columns, garage door, windows, driveway looked to be intact and without damage. The Subject looked to be occupied. The garbage cans were taken down and there was a black car parked in front. Most of the single-family homes look similar. Most homes are on public water and sewer.
<b>R. E. Taxes</b>	\$1,410	
<b>Assessed Value</b>	\$123,244	
<b>Zoning Classification</b>	Residential R-1	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> The Subject is located in a neighborhood with single family homes, duplexes, apartment complexes and commercial businesses. The Subject is near schools, parks, shopping and quick access to Highways 20,65 and 70. Highway 20 is located just .30 miles southwest of Subject. Val Drive is a wide street with some streetlights, curbs and gutters. Typical utility easements exist. Located OUT of the Special Flood Hazard Area (SFHA). Highway 20 is located less than 300 feet(southeast) from the Subject.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$286850 High: \$413500	
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	1367 Val Drive	2121 Sicard St	2444 Del Pero	1179 E 22nd St
<b>City, State</b>	Marysville, CA	Marysville, CA	Marysville, CA	Marysville, CA
<b>Zip Code</b>	95901	95901	95901	95901
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.84 <sup>1</sup>	0.66 <sup>1</sup>	0.24 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$320,000	\$349,000	\$354,900
<b>List Price \$</b>	--	\$299,900	\$349,000	\$354,900
<b>Original List Date</b>		07/13/2022	07/21/2022	08/12/2022
<b>DOM · Cumulative DOM</b>	-- · --	26 · 46	15 · 38	7 · 16
<b>Age (# of years)</b>	41	50	47	19
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,359	1,225	1,375	1,444
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 1	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.15 acres	.12 acres	.16 acres	.15 acres
<b>Other</b>	Fireplace	Shed	Fireplace	Fireplace

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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 is a three bedroom with one bathroom in 1225 square feet. This single-story home is on public water and sewer. This home has fresh interior paint. Painted cabinets, newer HVAC, new garage door, dual pane windows, bedroom ceiling fans, and newer laminate flooring. Inferior in age +\$5400, GLA +\$8710, bathroom count +\$5000, garage count +\$5000, lot size +\$1013, no fireplace +\$1500. Superior in the tough shed -\$2500. Adjusted sale's price is \$324,023. The home had an offer after only 15 days on the market. But the Buyers changed their mind. Back on the market.
- Listing 2** This is a three bedroom with two bathrooms in 1375 square feet. This single-story home is on public water and sewer. This home has the original kitchen and bathroom but well-maintained, very clean and move in ready. This home has a newer roof and enclosed sunroom. Located in a very desirable neighborhood. Inferior in age +\$3600. Superior in GLA -\$1040 and location -\$20,000. Adjusted sale's price is \$331,560. Only 15 days on the market with one offer received. Pending sale.
- Listing 3** This is a three bedroom with two bathrooms in 1444 square feet. This single-story home is on public water and sewer. This home is mostly original but has updated interior paint, flooring, light fixtures and ceiling fans. Well-maintained, very clean and move in ready. This was the only other Active/Pending listing in the Subject's neighborhood that was not remodeled so I had to use it. Even though this home is on a busier street, this home is listed at a very competitive price. \$30,000 below market value. Superior in age -\$13,200 and GLA -\$5525. Adjusted sale's price is \$336,175. Only 7 days on the market with 3 offers received.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1367 Val Drive	1384 Gavin Dr	1903 Glen St	2250 Cheim Blvd
City, State	Marysville, CA	Marysville, CA	Marysville, CA	Marysville, CA
Zip Code	95901	95901	95901	95901
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 <sup>1</sup>	0.41 <sup>1</sup>	0.20 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$349,000	\$349,000	\$395,000
List Price \$	--	\$349,000	\$349,000	\$395,000
Sale Price \$	--	\$350,000	\$332,000	\$415,000
Type of Financing	--	Fha	Fha	Cash
Date of Sale	--	03/01/2022	07/28/2022	05/25/2022
DOM · Cumulative DOM	-- · --	7 · 43	31 · 58	20 · 22
Age (# of years)	41	41	63	19
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; 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	1,359	1,359	1,506	1,444
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	0.15 acres	.14 acres	.14 acres	.11 acres
Other	Fireplace	Fireplace	Fireplace, Shed	Fireplace
Net Adjustment	--	\$0	+\$1,145	-\$37,374
Adjusted Price	--	\$350,000	\$333,145	\$377,626

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** This is a three bedroom with two bathrooms in 1359 square feet. This single-story home is on public water and sewer. This home is located in the same neighborhood as the Subject, just around the corner. Same style, age, Builder, condition, bedroom count, bathroom count, garage count and lot size as Subject. Updated interior/exterior paint, glass shower door and appliances. This home is mostly original but well-maintained, very clean and move in ready. Only 7 days on the market. One offer received.
- Sold 2** This is a three bedroom with two bathrooms in 1506 square feet. This single-story home is on public water and sewer. This home is located just a half mile northeast from the Subject. Mostly original but updated interior/exterior paint, glass shower door, kitchen appliances and flooring. Newer HVAC, roof, water heater and dual pane windows. Well-maintained, very clean and move in ready. Inferior in age +\$13,200. Superior in GLA -\$9555 and shed -\$2500. Adjusted sale's price is \$333,145. 31 days on the market with one offer received. This is the most recent sold comp.
- Sold 3** This is a three bedroom with two bathrooms in 1444 square feet. This single-story home is on public water and sewer. This home is located in a desirable, newer subdivision just .20 miles, southwest of Subject on a corner lot with NO rear neighbors. Updated flooring and interior/exterior paint. Well-maintained, very clean and move in ready. Superior in age -\$13,200, location -\$20,000 and GLA -\$5525. Inferior in lot size +\$1351. Only 20 days on the market with one cash offer received. This is the other most recent sold comp. Adjusted sale's price is \$377,626.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The Subject has not been listed or sold within the past 12 months. I checked the MLS, tax records and First American Title Website.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$335,000	\$335,000
<b>Sales Price</b>	\$335,000	\$335,000
<b>30 Day Price</b>	\$333,200	--
<b>Comments Regarding Pricing Strategy</b>		
<p>This area is quickly becoming the 'Last Frontier' of finding a home for less than \$350,000 for new homebuyers and investors alike. The market in our area has changed. We are seeing longer days on the market and more Buyers concessions from Sellers. Sale's prices have softened because of the much higher mortgage rates. I have noticed the recently listed homes are being priced at or just below market value. You can see this with these Active/Pending Listing. The newly listed homes are being sold for less than the recent sold homes. These homes are receiving offers more quickly than ones that were priced at or above market value. Even with the increase of mortgage rates, homes are still selling in 35 days or less if priced correctly. According to the Realtor's Property Report the RVM Estimated Range \$316K – \$379K and sale's prices are down \$5,430 over last month but up 11.94% year to date. (See attached) We are still experiencing low inventory in our market area. Due to the lack of usable comps, I tried to keep all comps in line with allowable age, GLA and search radius but it was impossible. I had to expand my search out to a 2-mile Radius just to find Active/Pending along with expanding past allowable age, allowable lot size, allowable square footage variance and radius. There were 2 other Active/Pending listing within one mile of the Subject. One located at 1366 Johnson Ave, Marysville, CA 95901 Active (08/19/22) Special Listing Conditions: Offer As Is DOM/CDOM: 9/9. List price \$365,000, 1359 square feet, built in 1981 on .13-acre lot. But this home has been completely remodeled and I could not use it. The same with the other Active listing located at 1336 Johnson Ave, Marysville, CA 95901-3626* Active (08/03/22) Special Listing Conditions: None DOM/CDOM: 25/25. List price \$375,000, 1556 square feet, built in 1984 on a .14-acre lot.</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



Front



Front



Address Verification



Side



Side



## Subject Photos



Street



Street



Street



Street

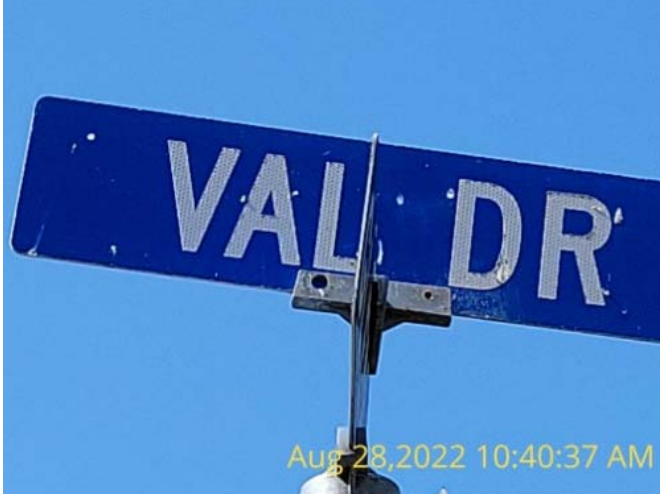


Other



Other

## Subject Photos



Other



Other

## Listing Photos

**L1** 2121 Sicard St  
Marysville, CA 95901



Front

**L2** 2444 Del Pero  
Marysville, CA 95901



Front

**L3** 1179 E 22nd St  
Marysville, CA 95901



Front

## Sales Photos

**S1** 1384 Gavin Dr  
Marysville, CA 95901



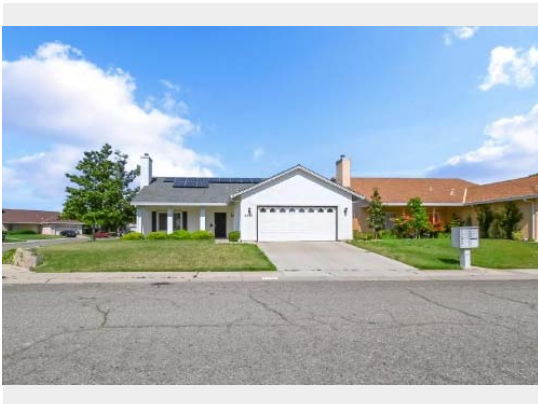
Front

**S2** 1903 Glen St  
Marysville, CA 95901



Front

**S3** 2250 Cheim Blvd  
Marysville, CA 95901



Front

### ClearMaps Addendum

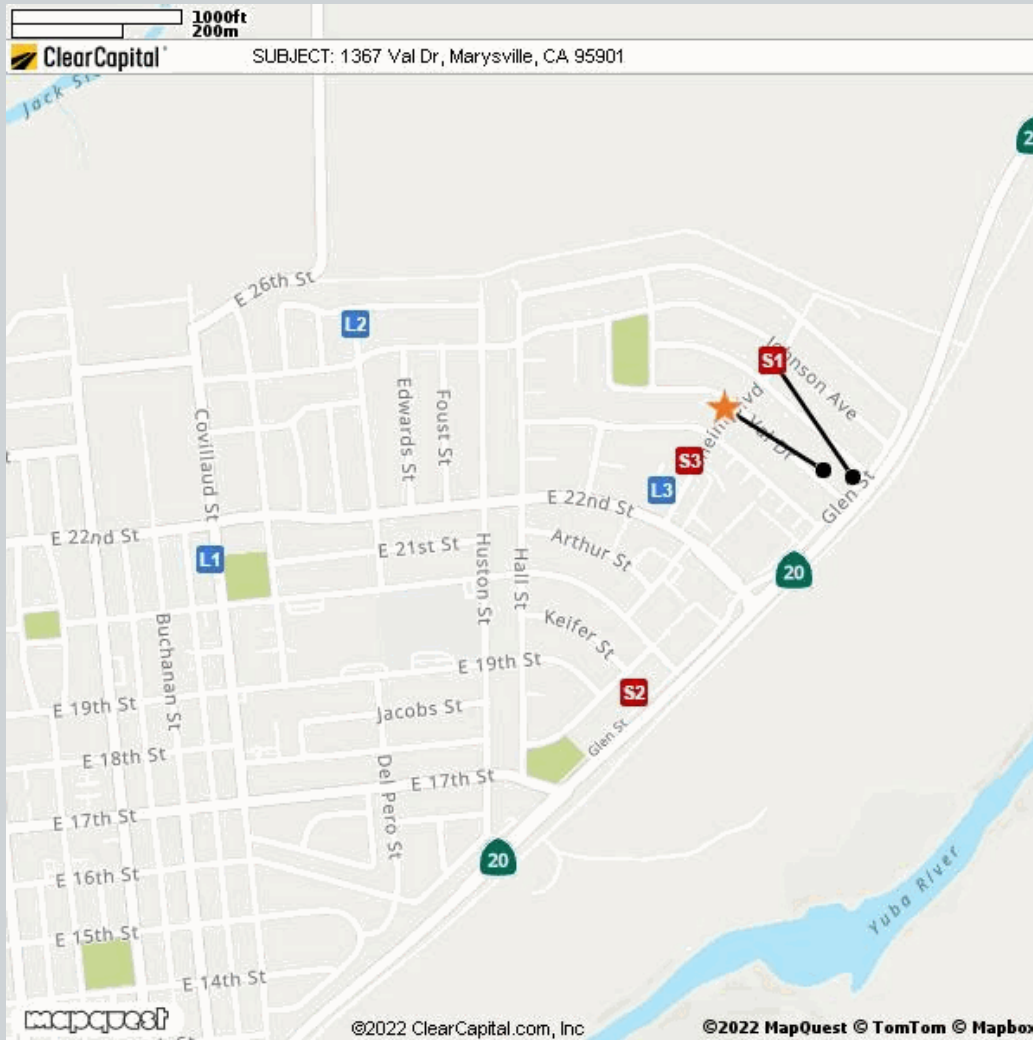
**Address** ★ 1367 Val Drive, Marysville, CA 95901

**Loan Number** 51001

**Suggested List** \$335,000

**Suggested Repaired** \$335,000

**Sale** \$335,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1367 Val Drive, Marysville, CA 95901	--	Parcel Match
L1	2121 Sicard St, Marysville, CA 95901	0.84 Miles <sup>1</sup>	Parcel Match
L2	2444 Del Pero, Marysville, CA 95901	0.66 Miles <sup>1</sup>	Parcel Match
L3	1179 E 22nd St, Marysville, CA 95901	0.24 Miles <sup>1</sup>	Parcel Match
S1	1384 Gavin Dr, Marysville, CA 95901	0.04 Miles <sup>1</sup>	Parcel Match
S2	1903 Glen St, Marysville, CA 95901	0.41 Miles <sup>1</sup>	Parcel Match
S3	2250 Cheim Blvd, Marysville, CA 95901	0.20 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Angela Sandhu	<b>Company/Brokerage</b>	RE/MAX Gold
<b>License No</b>	01714244	<b>Address</b>	1310 Meadowlark way Yuba City CA 95993
<b>License Expiration</b>	10/25/2025	<b>License State</b>	CA
<b>Phone</b>	5303018167	<b>Email</b>	angelasandhu1967@gmail.com
<b>Broker Distance to Subject</b>	3.94 miles	<b>Date Signed</b>	08/28/2022

*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.**