

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	8973 Ramona Avenue, Montclair, CALIFORNIA 91763	Order ID	8478766	Property ID	33469972
Inspection Date	10/21/2022	Date of Report	10/21/2022		
Loan Number	51585	APN	1009-011-10-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs

Order Tracking ID	10.19.22 BPO	Tracking ID 1	10.19.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Rivera Steven A	Condition Comments The subject is a SFR style home in average condition. All maintenance appears to be up to date and no repairs are necessary based on the exterior inspection. No address corrections or recent market activity to report.
R. E. Taxes	\$4,900	
Assessed Value	\$450,746	
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	Suburban	Neighborhood Comments The subject is located in a suburban neighborhood with stable property values and the economy and employment conditions are stable.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$610,000 High: \$730,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	8973 Ramona Avenue	841 Drake Ave	9845 Greenwood Ave	5656 Caroline St
City, State	Montclair, CALIFORNIA	Claremont, CA	Montclair, CA	Montclair, CA
Zip Code	91763	91711	91763	91763
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.97 ¹	1.19 ¹	1.39 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$778,800	\$675,000	\$675,000
List Price \$	--	\$699,800	\$675,000	\$675,000
Original List Date		06/23/2022	08/23/2022	09/29/2022
DOM · Cumulative DOM	-- · --	93 · 120	58 · 59	5 · 22
Age (# of years)	66	68	65	61
Condition	Average	Average	Good	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	1,804	1,801	1,720	1,829
Bdrm · Bths · ½ Bths	4 · 2	3 · 3	4 · 2	4 · 2
Total Room #	7	6	7	7
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	0.18 acres	0.17 acres	0.17 acres
Other	None	None	None	None

* 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 Property is Similar in GLA, Condition, Year built, Superior in Bath count and Inferior in Bed count to the subject. Adjustments Bed \$10000,Baths -\$7500,Lot Size \$80,Total Adjustments \$2580,Net Adjusted Value \$702380

Listing 2 Property is Similar in Year built, Bed/Bath count, Superior in Condition and Inferior in GLA to the subject. Adjustments GLA \$2100,Lot Size \$160,Condition -\$20000,Total Adjustments -\$17740,Net Adjusted Value \$657260

Listing 3 Property is Similar in GLA, Condition, Year built and Bed/Bath count to the subject. Adjustments Lot Size \$160,Total Adjustments \$160,Net Adjusted Value \$675160

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	8973 Ramona Avenue	5052 Moreno St	9747 Camulos Ave	198 Kirkwood Ave
City, State	Montclair, CALIFORNIA	Montclair, CA	Montclair, CA	Claremont, CA
Zip Code	91763	91763	91763	91711
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.62 ¹	0.99 ¹	0.39 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$599,888	\$698,000	\$750,000
List Price \$	--	\$599,888	\$698,000	\$750,000
Sale Price \$	--	\$640,888	\$675,000	\$674,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	09/21/2022	10/13/2022	10/06/2022
DOM · Cumulative DOM	-- · --	14 · 44	61 · 85	7 · 49
Age (# of years)	66	60	54	66
Condition	Average	Average	Good	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	1,804	1,854	1,559	1,554
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	3 · 2
Total Room #	7	6	7	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	0.19 acres	0.19 acres	0.17 acres	0.26 acres
Other	None	None	None	None
Net Adjustment	--	+\$7,000	-\$19,715	+\$15,690
Adjusted Price	--	\$647,888	\$655,285	\$689,690

* 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** Property is Similar in GLA, Condition, Bath count, Superior in Year built and Inferior in Bed count to the subject. Adjustments Bed \$10000, Age -\$3000, Total Adjustments \$7000, Net Adjusted Value \$647888
- Sold 2** Property is Similar in Bed/Bath count, Superior in Condition, Year built and Inferior in GLA to the subject. Adjustments GLA \$6125, Lot Size \$160, Condition -\$20000, Age -\$6000, Total Adjustments -\$19715, Net Adjusted Value \$655285
- Sold 3** Property is Similar in Condition, Year built, Bath count and Inferior in GLA, Bed count to the subject. Adjustments GLA \$6250, Bed \$10000, Lot Size -\$560, Total Adjustments \$15690, Net Adjusted Value \$689690

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No listing history 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	\$680,000	\$680,000
Sales Price	\$675,000	\$675,000
30 Day Price	\$670,000	--
Comments Regarding Pricing Strategy		
<p>This is a Broker's Price Opinion and was prepared by a licensed Real Estate Agent. It is not an Appraisal. This opinion cannot be used for the purpose of obtaining financing. Notwithstanding any preprinted language to the contrary, this is not an Appraisal of the market value of the property. If an Appraisal is desired, the services of a licensed or certified Appraiser must be obtained. 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. Within 1 mile, 20% GLA +/-, Year built 20 +/-, there were limited comparable available in the subject neighborhood. Therefore it was necessary to exceed the GLA, Lot size, Bed count, Year built and proximity up to 2 miles. The comparable selected were considered to be the best available. In delivering final valuation, most weight has been placed on CS1 and LC3 as they are most similar to subject condition and overall structure. Market values remained stable during last 12 months within subject's market area.</p>		

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.

Subject Photos



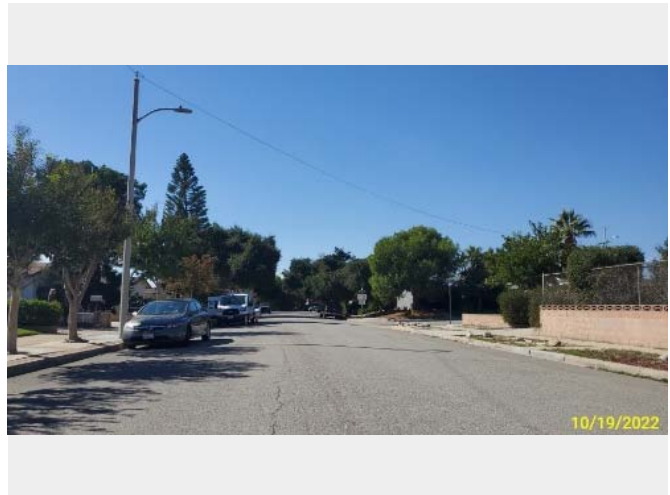
Front



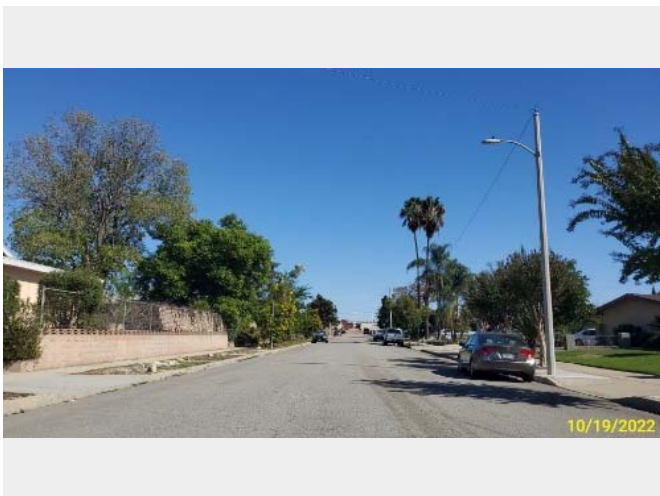
Address Verification



Side



Street



Street

Listing Photos

L1 841 Drake Ave
Claremont, CA 91711



Front

L2 9845 Greenwood Ave
Montclair, CA 91763



Front

L3 5656 Caroline St
Montclair, CA 91763



Front

Sales Photos

S1 5052 Moreno St
Montclair, CA 91763



Front

S2 9747 Camulos Ave
Montclair, CA 91763



Front

S3 198 Kirkwood Ave
Claremont, CA 91711



Front

ClearMaps Addendum

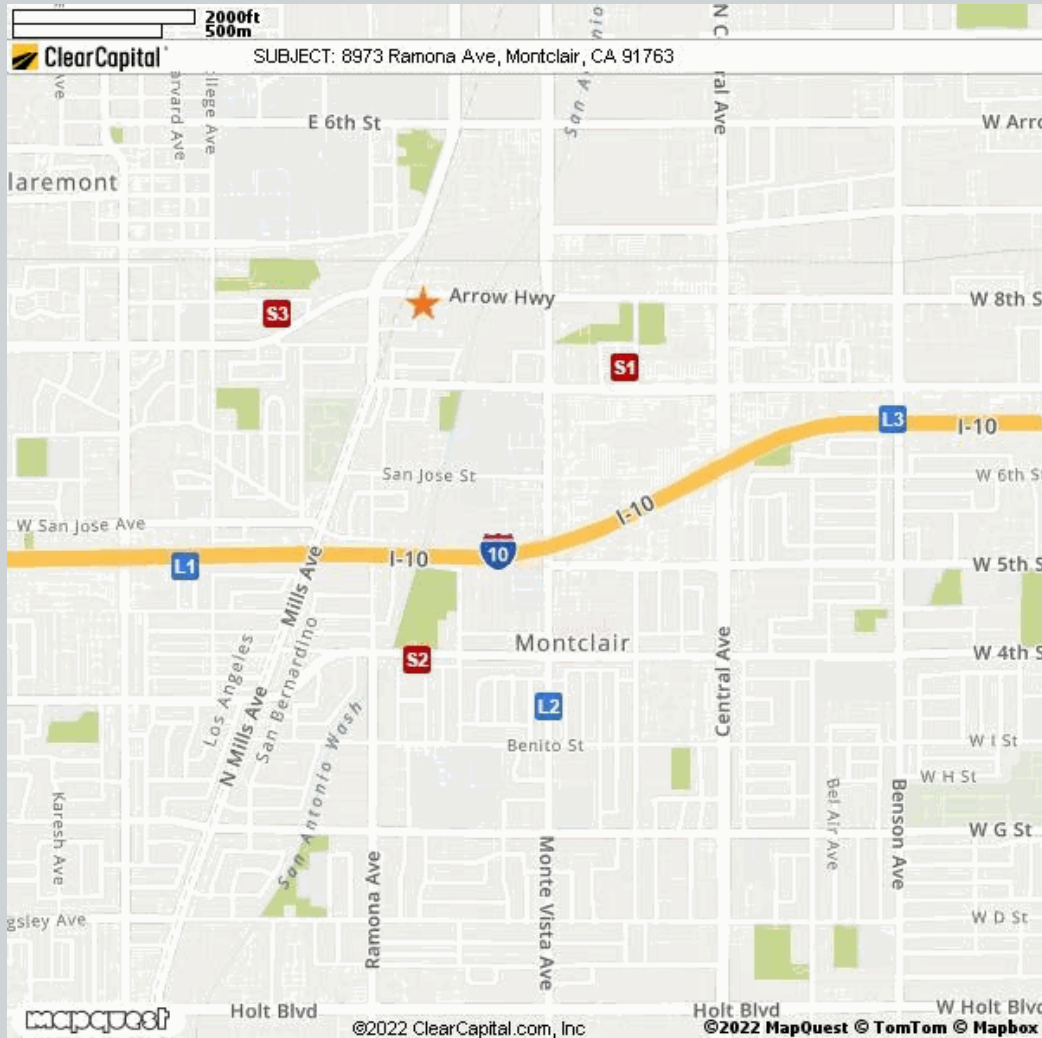
Address ★ 8973 Ramona Avenue, Montclair, CALIFORNIA 91763

Loan Number 51585

Suggested List \$680,000

Suggested Repaired \$680,000

Sale \$675,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8973 Ramona Avenue, Montclair, California 91763	--	Parcel Match
L1 Listing 1	841 Drake Ave, Claremont, CA 91711	0.97 Miles ¹	Parcel Match
L2 Listing 2	9845 Greenwood Ave, Montclair, CA 91763	1.19 Miles ¹	Parcel Match
L3 Listing 3	5656 Caroline St, Montclair, CA 91763	1.39 Miles ¹	Parcel Match
S1 Sold 1	5052 Moreno St, Montclair, CA 91763	0.62 Miles ¹	Parcel Match
S2 Sold 2	9747 Camulos Ave, Montclair, CA 91763	0.99 Miles ¹	Parcel Match
S3 Sold 3	198 Kirkwood Ave, Claremont, CA 91711	0.39 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	CECILIA ESTEVEZ	Company/Brokerage	HOME ADVISORS REAL ESTATE
License No	01729036	Address	13511 PHEASANT KNOLL ROAD Eastvale CA 92880
License Expiration	04/26/2026	License State	CA
Phone	9514157223	Email	CVALUATIONS@GMAIL.COM
Broker Distance to Subject	11.79 miles	Date Signed	10/21/2022

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.