

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>	1556 7th Street, Los Osos, CALIFORNIA 93402	<b>Order ID</b>	8566658	<b>Property ID</b>	33778229
<b>Inspection Date</b>	12/30/2022	<b>Date of Report</b>	01/20/2023		
<b>Loan Number</b>	51997	<b>APN</b>	038362035		
<b>Borrower Name</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	<b>County</b>	San Luis Obispo		

Tracking IDs					
<b>Order Tracking ID</b>	12.28.22 BPO	<b>Tracking ID 1</b>	12.28.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	<b>Condition Comments</b> I was not admitted to the interior and no current pictures are available to assess interior repair needs.
<b>R. E. Taxes</b>	\$7,039	
<b>Assessed Value</b>	\$410,922	
<b>Zoning Classification</b>	Residential 10	
<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>	\$15,000	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$15,000	
<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> Baywood is a beloved suburb with a great school district. Subject is located on one of the busier streets in the area, but remains in close proximity to the adjacent back bay, is walking distance to school, and is above the flood plain.
<b>Local Economy</b>	Slow	
<b>Sales Prices in this Neighborhood</b>	Low: \$700000 High: \$1200000	
<b>Market for this type of property</b>	Increased 9 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1556 7th Street	1290 7th St	1638 7th St	1737 8th St
City, State	Los Osos, CALIFORNIA	Los Osos, CA	Los Osos, CA	Los Osos, CA
Zip Code	93402	93402	93402	93402
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.35 <sup>1</sup>	0.12 <sup>1</sup>	0.23 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$639,000	\$795,000	\$839,000
List Price \$	--	\$629,000	\$775,000	\$839,000
Original List Date		10/31/2022	11/01/2022	12/14/2022
DOM · Cumulative DOM	-- · --	61 · 81	60 · 80	17 · 37
Age (# of years)	37	47	35	38
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Adverse ; Busy Road	Adverse ; Busy Road	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Coastal Beach	1 Story Traditional	2 Stories Coastal Beach	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,200	891	1,254	1,653
Bdrm · Bths · ½ Bths	3 · 1 · 1	2 · 1 · 1	3 · 2 · 1	3 · 2
Total Room #	7	6	8	7
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Detached 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	0.07 acres	0.10 acres	0.07 acres	0.22 acres
Other	--	--	--	--

\* 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.

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

**Listing 1** Smaller home in square footage and number of bedrooms. Single story with similar location on busy through-street. Has had recent updates after a recent flip including new countertops, flooring, windows, and ceiling fans.

**Listing 2** Located very close to subject and on same side of same street. Has been sitting on the market for sometime. Has superior manicured backyard and one additional bathroom than subject.

**Listing 3** On a less traveled street, single story, and includes a spa and large deck. Also in need of some updates. Has a larger than average lot size superior to subject.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	1556 7th Street	1408 10th St	1836 6th St	1532 6th St
<b>City, State</b>	Los Osos, CALIFORNIA	Los Osos, CA	Los Osos, CA	Los Osos, CA
<b>Zip Code</b>	93402	93402	93402	93402
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.25 <sup>1</sup>	0.37 <sup>1</sup>	0.06 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$785,000	\$799,000	\$850,000
<b>List Price \$</b>	--	\$725,000	\$739,000	\$850,000
<b>Sale Price \$</b>	--	\$700,000	\$725,000	\$877,000
<b>Type of Financing</b>	--	Conventional	Fha	Conventional
<b>Date of Sale</b>	--	11/30/2022	11/30/2022	10/28/2022
<b>DOM · Cumulative DOM</b>	-- · --	376 · 376	129 · 129	45 · 45
<b>Age (# of years)</b>	37	47	46	61
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Adverse ; Busy Road	Neutral ; Residential	Beneficial ; Other	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Mountain
<b>Style/Design</b>	2 Stories Coastal Beach	1 Story Bungalow	1 Story Bungalow	1 Story Other
<b># Units</b>	1	1	1	2
<b>Living Sq. Feet</b>	1,200	1,120	1,253	1,560
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	7	6	8
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
<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>	0.07 acres	0.14 acres	0.14 acres	0.43 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$25,000	-\$40,000	-\$175,000
<b>Adjusted Price</b>	--	\$675,000	\$685,000	\$702,000

\* Sold 2 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** Larger lot size with privacy fence. On a less traveled street than subject and walking distance to local school. Of a similar quality with regard to needing updates and improvements. Has one more full bath than subject.
- Sold 2** Superior location at the end of a culdesac with limited street traffic. Has an oversized and superior lot to subject. Has a similar amount of wear and tear requiring updates. Has one more full bath than subject and room for two cars in garage.
- Sold 3** Double lot with additional income producing unit. Similarly needs major updates.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				n/a			
<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>	\$675,000	\$715,000
<b>Sales Price</b>	\$695,000	\$725,000
<b>30 Day Price</b>	\$660,000	--
<b>Comments Regarding Pricing Strategy</b>		
There are similar listings that have been sitting on the market for some time. I suggest pricing low to gauge interest and multiple offers. I did not see interior, but \$15K of exterior upgrades could definitely improve sales price and curb appeal.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	**Dispute Resolution (1/20/2023)** The BPO has been corrected/additional commentary added to address the dispute requested.
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## Subject Photos



Front



Address Verification



Street



Street

## Listing Photos

**L1** 1290 7th St  
Los Osos, CA 93402



Front

**L2** 1638 7th St  
Los Osos, CA 93402



Front

**L3** 1737 8th St  
Los Osos, CA 93402



Front

## Sales Photos

**S1** 1408 10th St  
Los Osos, CA 93402



Front

**S2** 1836 6th St  
Los Osos, CA 93402



Front

**S3** 1532 6th St  
Los Osos, CA 93402

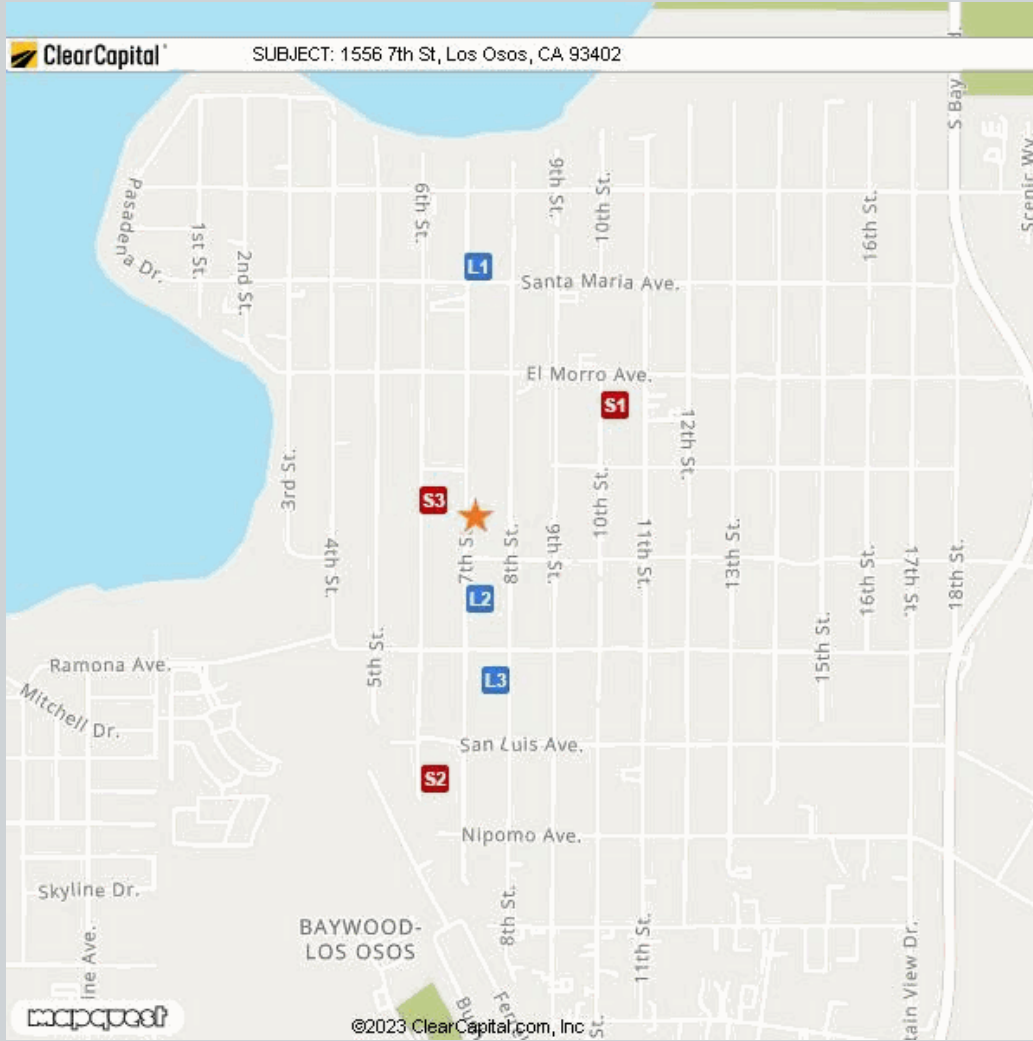


Front



## ClearMaps Addendum

**Address** ★ 1556 7th Street, Los Osos, CALIFORNIA 93402  
**Loan Number** 51997      **Suggested List** \$675,000      **Suggested Repaired** \$715,000      **Sale** \$695,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1556 7th Street, Los Osos, California 93402	--	Parcel Match
L1 Listing 1	1290 7th St, Los Osos, CA 93402	0.35 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1638 7th St, Los Osos, CA 93402	0.12 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1737 8th St, Los Osos, CA 93402	0.23 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1408 10th St, Los Osos, CA 93402	0.25 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1836 6th St, Los Osos, CA 93402	0.37 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1532 6th St, Los Osos, CA 93402	0.06 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>	Janelle Eagle-Robles	<b>Company/Brokerage</b>	She Helps Homeowners LLC
<b>License No</b>	02162444	<b>Address</b>	1212 7th Street Los Osos CA 93402
<b>License Expiration</b>	11/03/2025	<b>License State</b>	CA
<b>Phone</b>	5104104186	<b>Email</b>	shehelpsllc@gmail.com
<b>Broker Distance to Subject</b>	0.44 miles	<b>Date Signed</b>	01/02/2023

*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:**

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