

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>	1130 Lyon Avenue, Sanger, CA 93657	<b>Order ID</b>	8592838	<b>Property ID</b>	33841243
<b>Inspection Date</b>	01/25/2023	<b>Date of Report</b>	01/26/2023		
<b>Loan Number</b>	52340	<b>APN</b>	315-304-18		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

### Tracking IDs

<b>Order Tracking ID</b>	01.24.23 BPO Request	<b>Tracking ID 1</b>	01.24.23 BPO Request
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Choate Nita F	<b>Condition Comments</b> Subject exterior has no visible or obvious damage and only minor evident wear. Stucco, paint and trim all look good and the comp roof is in good shape. Landscaping is healthy and well maintained. Subject is in average-good condition overall.
<b>R. E. Taxes</b>	\$2,354	
<b>Assessed Value</b>	\$195,967	
<b>Zoning Classification</b>	R1	
<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> Subject location is an older traditional suburban neighborhood of single story ranch/rambler style SFRs on average size lots. Low and stable % of rentals and no current REO/SS activity. This area has a variety of home styles and ages but most compete for basic features. Close to all schools and services.
<b>Local Economy</b>	Slow	
<b>Sales Prices in this Neighborhood</b>	Low: \$230,000 High: \$345,000	
<b>Market for this type of property</b>	Decreased 10 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1130 Lyon Avenue	1805 9th St	831 De Witt Ave	822 Post St
City, State	Sanger, CA	Sanger, CA	Sanger, CA	Sanger, CA
Zip Code	93657	93657	93657	93657
Datasource	Tax Records	MLS	MLS	Tax Records
Miles to Subj.	--	0.41 <sup>1</sup>	0.44 <sup>1</sup>	0.32 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$300,000	\$299,900	\$285,000
List Price \$	--	\$300,000	\$299,900	\$285,000
Original List Date		11/17/2022	10/06/2022	01/08/2023
DOM · Cumulative DOM	-- · --	24 · 70	90 · 112	5 · 18
Age (# of years)	35	54	70	65
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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	0	0	0	0
Living Sq. Feet	1,357	1,408	1,148	1,112
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	3 · 1 · 1	3 · 2
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.15 acres	.14 acres	.14 acres	.17 acres
Other	--	--	--	--

\* Listing 1 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** Marketing Remark Charming and spacious 3BD 1.5BA single story home with newer Roof, newer AC unit and newer Water Heater. Has tile throughout the living areas and it's sitting on a corner lot in the highly acclaimed Sanger Unified School District. Seller is selling AS IS CONDITION.

**Listing 2** Marketing Remark This newly remodeled 3 bed, 1.5 bath home is ready for its new owner. This charmer has new laminate flooring, new carpet, new granite counter tops, fresh interior paint. Purchase includes refrigerator, microwave, and washer/dryer. Near schools and parks. In the highly acclaimed Sanger Unified School District. This one won't last schedule a showing today!

**Listing 3** Marketing Remark Sold prior to publication Agent-Only Rmrks Tenants purchased home

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1130 Lyon Avenue	2102 Mary St	831 Lyon Ave	1942 Cherry Ave
City, State	Sanger, CA	Sanger, CA	Sanger, CA	Sanger, CA
Zip Code	93657	93657	93657	93657
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 <sup>1</sup>	0.27 <sup>1</sup>	0.44 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$279,950	\$307,000	\$299,900
List Price \$	--	\$279,950	\$307,000	\$299,900
Sale Price \$	--	\$285,000	\$290,000	\$299,900
Type of Financing	--	Conventional	Fha	Cash
Date of Sale	--	11/02/2022	11/29/2022	11/10/2022
DOM · Cumulative DOM	-- · --	5 · 40	30 · 54	1 · 7
Age (# of years)	35	75	68	63
Condition	Average	Good	Average	Good
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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	0	1	1	1
Living Sq. Feet	1,357	1,220	1,316	1,144
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 2	3 · 2
Total Room #	6	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	.15 acres	.17 acres	.16 acres	.20 acres
Other	--	--	--	--
Net Adjustment	--	+\$835	+\$300	-\$5,615
Adjusted Price	--	\$285,835	\$290,300	\$294,285

\* 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** Marketing Remark Here we go! Come see this move in ready Sanger starter. New interior paint, new flooring throughout. Dual pane windows. Large living room. Separate dining room. Indoor laundry room. Central AC & Heat. Big patio out back plus alley access. Walking distance to downtown and schools. Don't wait, won't last long. Value adjustments included for GLA @ 45/sf +6165, garage +4000, age @ 100/yr +4000 and condition -15K. Total adjustment +835
- Sold 2** Marketing Remark Great find in Sanger! Nice neighborhood, close to shopping and Sanger Academy Charter school. Newer kitchen with granite counter tops and a stainless steel gas stove. Vinyl flooring in kitchen and newer flooring throughout the living areas. Oversized fireplace in the family room. Large, two car garage and covered patio in the backyard. Home has solar and dual pane windows. This is a great starter home. Value adjustment for bath -3000 age only +3300. Total adjustment +300
- Sold 3** Marketing Remark You will first notice the welcoming and clean curb appeal of this home and thats just the start. This home has so many features to list- hang tight! It has been freshly painted in the interior, new carpets, granite counter tops, plantation window coverings, custom cabinetry with soft close drawers, hardwood, tile, dual pain windows, updated electric and plumbing, tankless water heater, central AC/heat, simply safe alarm system, ring door bell, custom security doors, extra insulation and many more details you must see for yourself. Oh and did I mention turnkey- the sale will include Kenmore side by side washer and dryer, Kenmore Refrigerator/FreezerGE dishwasher, a brand new Kenmore microwave and a Electrolux gas stove/oven. It centrally located in Sanger on an oversized that has so much potential to raise a family, plant a large garden, install a pool or design your own oasis. Currently there is a large 10' x 12' shed with electric and water in backyard with great tons of overhead storage. Please contact your agent for a showing or come to our first Open House on Saturday from 1-3, November 5th. Value adjustments included for GLA @ 45/sf +9585, age @ 100/yr +2800, bath -3000 and condition -15K. Total adjustment -5615

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Per MLS and tax records, last market sale on 11/28/2008 for 162000			
<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>

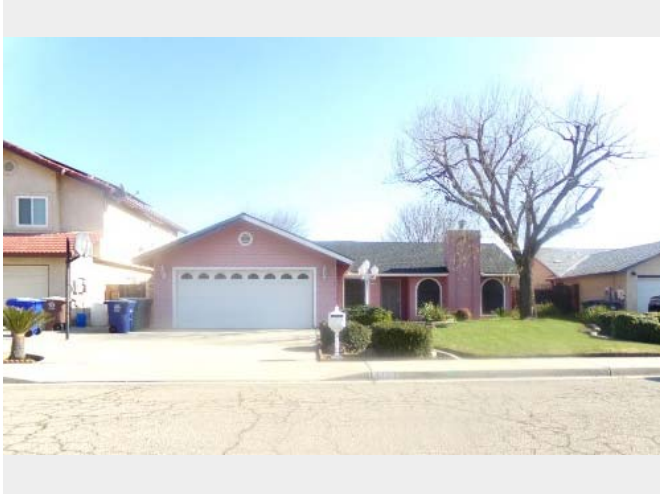
## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$292,500	\$292,500
<b>Sales Price</b>	\$291,000	\$291,000
<b>30 Day Price</b>	\$279,000	--
<b>Comments Regarding Pricing Strategy</b>		
Subject is in average-good As-Is market condition and will likely qualify for all financing. No repairs required or recommended. Subject immediate market area has limited current inventory for any sales type and some criteria expanded to produce most suitable non-short sale comps. Value conclusion is an aggregate of all adjusted values and weighted to the adjusted average of all sold comps, SC2 and LC1 as the most equal in most features.		

## 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



Side



Street



Street

## Subject Photos



Other



## Listing Photos

**L1** 1805 9Th St  
Sanger, CA 93657



Front

**L2** 831 De Witt Ave  
Sanger, CA 93657



Front

**L3** 822 Post St  
Sanger, CA 93657



Front

## Sales Photos

**S1** 2102 Mary St  
Sanger, CA 93657



Front

**S2** 831 Lyon Ave  
Sanger, CA 93657



Front

**S3** 1942 Cherry Ave  
Sanger, CA 93657



Front

### ClearMaps Addendum

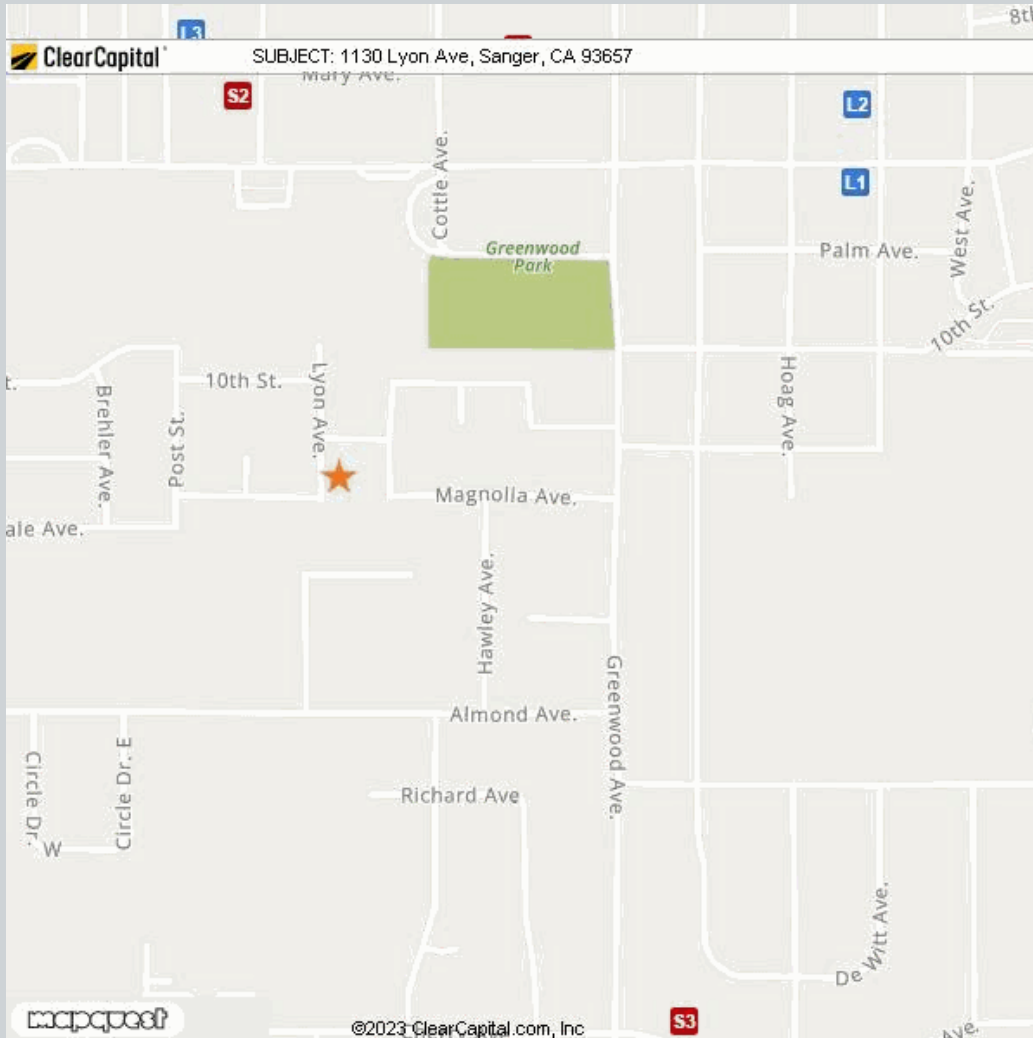
**Address** ★ 1130 Lyon Avenue, Sanger, CA 93657

**Loan Number** 52340

**Suggested List** \$292,500

**Suggested Repaired** \$292,500

**Sale** \$291,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1130 Lyon Avenue, Sanger, CA 93657	--	Parcel Match
L1 Listing 1	1805 9th St, Sanger, CA 93657	0.41 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	831 De Witt Ave, Sanger, CA 93657	0.44 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	822 Post St, Sanger, CA 93657	0.32 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2102 Mary St, Sanger, CA 93657	0.32 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	831 Lyon Ave, Sanger, CA 93657	0.27 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1942 Cherry Ave, Sanger, CA 93657	0.44 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>	Andrea Phillips	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01849127	<b>Address</b>	801 N Safford Ave FRESNO CA 93728
<b>License Expiration</b>	10/19/2024	<b>License State</b>	CA
<b>Phone</b>	5595145004	<b>Email</b>	reoteamkw2009@gmail.com
<b>Broker Distance to Subject</b>	13.85 miles	<b>Date Signed</b>	01/26/2023

*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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