

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	912 W 6th Street, Antioch, CA 94509	Order ID	8592838	Property ID	33841244
Inspection Date	01/26/2023	Date of Report	01/26/2023		
Loan Number	52344	APN	0661350033		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Contra Costa		

Tracking IDs

Order Tracking ID	01.24.23 BPO Request	Tracking ID 1	01.24.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	KARANIKOLA CARLA COOPER	Condition Comments	
R. E. Taxes	\$2,259	Small floorplan. Original floorplan with one car garage. Appears below average. Composition roof, severely frayed indicating new roof is needed asap. \$2500 repair is for roof maintenance(not replacement). Wood siding. Raised foundation. Gas heating, cooling unknown. Fenced rear/side yard. Windows appear original. Interior inspection recommended.	
Assessed Value	\$156,334		
Zoning Classification	Residential R1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$2,500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,500		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	North side of Hwy. Most affordable area of Antioch. Mostly detached single-family homes. Established neighborhood. No obsolescence. Asphalt streets. No industrial or commercial in area with negative impact. No environmental factors. Population change is stable. Close to schools, park, shopping and freeway. Market Commentary for this neighborhood and community: Not a distress driven market. Unstable market. Market conditions currently is buyer demand has fallen off too due to rising interest rates and increasing unaffordability. First 3-6 months of 2022 saw 10-15% appreciation with very lo...	
Sales Prices in this Neighborhood	Low: \$325,000 High: \$525,000		
Market for this type of property	Decreased 15 % in the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

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Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	912 W 6th Street	608 Texas St	2736 Bautista St	2778 Barcelona Cir
City, State	Antioch, CA	Antioch, CA	Antioch, CA	Antioch, CA
Zip Code	94509	94509	94509	94509
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.03 ¹	1.27 ¹	1.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$450,000	\$369,000	\$375,000
List Price \$	--	\$425,000	\$369,000	\$375,000
Original List Date		11/17/2022	01/25/2023	01/19/2023
DOM · Cumulative DOM	-- · --	70 · 70	1 · 1	6 · 7
Age (# of years)	76	67	76	55
Condition	Fair	Average	Fair	Fair
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 Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	996	958	870	1,302
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	2 · 1	3 · 2
Total Room #	6	6	5	7
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	0.13 acres	0.12 acres	0.14 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.

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

Listing 1 Less GLA, but superior due to condition. Above average condition. Dual pane windows. Updates to kitchen baths and flooring. NOT under contract. Note: No actives in subjects neighborhood, necessary to expand search radius to similar neighborhood.

Listing 2 MOST similar to subject. Updated bathroom and vinyl flooring throughout. Large yard includes an orange tree, playground and shed. In need of your finishing touches. Does have HVAC. NOT under contract. Note: No actives in subjects neighborhood, necessary to expand search radius to similar neighborhood.

Listing 3 NOT able to bracket GLA or value of active listings. Expanded search to ALL of Antioch. Lowest price listing in ALL of Antioch. Pending sale. Needs substantial updating and repairs.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	912 W 6th Street	920 W 8th Street	112 John Gildi Ave	1120 Klengel St
City, State	Antioch, CA	Antioch, CA	Antioch, CA	Antioch, CA
Zip Code	94509	94509	94509	94509
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.86 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$375,000	\$369,000	\$515,000
List Price \$	--	\$349,000	\$369,000	\$469,999
Sale Price \$	--	\$350,000	\$325,000	\$450,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	11/28/2022	11/10/2022	10/25/2022
DOM · Cumulative DOM	-- · --	31 · 80	19 · 64	153 · 173
Age (# of years)	76	76	74	80
Condition	Fair	Fair	Fair	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 Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	996	1,076	908	857
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	6	6	6	5
Garage (Style/Stalls)	Attached 1 Car	Detached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	0.12 acres	0.14 acres	0.12 acres
Other	--	--	--	--
Net Adjustment	--	-\$8,000	+\$9,000	-\$75,000
Adjusted Price	--	\$342,000	\$334,000	\$375,000

* 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** MOST similar to subject. Similar construction quality, location, floorplan and condition. Superior due to larger GLA, -\$8K.
- Sold 2** Similar construction quality, location, floorplan and condition. No HVAC. Original hardwood flooring, similar to subject. Adjustment of \$9K for inferior GLA.
- Sold 3** Similar construction. Superior due to updated condition. Adjustment of \$14K for inferior GLA. -\$10K for HVAC and -\$65K for condition.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No recent sales history on local tax or mls records. Property tax records PDF attached to this report with sales and mortgage history.					
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	\$352,000	\$357,000
Sales Price	\$342,000	\$347,000
30 Day Price	\$319,000	--
Comments Regarding Pricing Strategy		
<p>Subject appears below average. Comparables are the low end of value for this community. Not able to bracket value of actives. Market Commentary for this neighborhood and community: Not a distress driven market. Unstable market. Market conditions currently is buyer demand has fallen off too due to rising interest rates and increasing unaffordability. First 3-6 months of 2022 saw 10-15% appreciation with very low inventory and below average inventory/sales. Beginning in May/June we saw significant increasing inventory and then followed a 10%+ decline in values. Starting in September, many sellers started pulling their homes off the market and inventory has fallen considerably. Currently, extreme low level of inventory. At the same time, buyer demand has NOT come back. Right now, low inventory and very few closed sales. Closings in July thru December of 2022 and January of 2023 are the best comparables to use. Days on market(DOM) increasing for actives. NOTE: This community mimimicks the surrounding communities and overall Bay Area. In summary, the current market appears "paralyzed" with low inventory but very low buyer demand resulting in very little market activity. Most important criteria for valuing subject is first location. Making sure I understand the pros/cons of the neighborhood and any impact on value. Neighborhood information takes more time than ever due to lack of neighborhood comparables, some cases no comparables in direct subdivision over last 6-9 months. Extensive review of subject's tax information and any mls history for information about the subject. Then GLA, condition, lot size and amenities. With low inventory over last few years, very limited comparables. Less buyer demand due to higher values and spike in interest rates, low inventory persists helping values remain somewhat stable. Inventory is at historically low levels for the last two years, thus resulting very few comparables. Definitely changing market, becoming more of a buyers market, DOM increasing in last 90 days. DOM is better represented by the active comparables. Very important, PENDING sales are most weighted due to declining market with noticeable decline in buyer demand. Many overpriced listings, NOT selling.</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



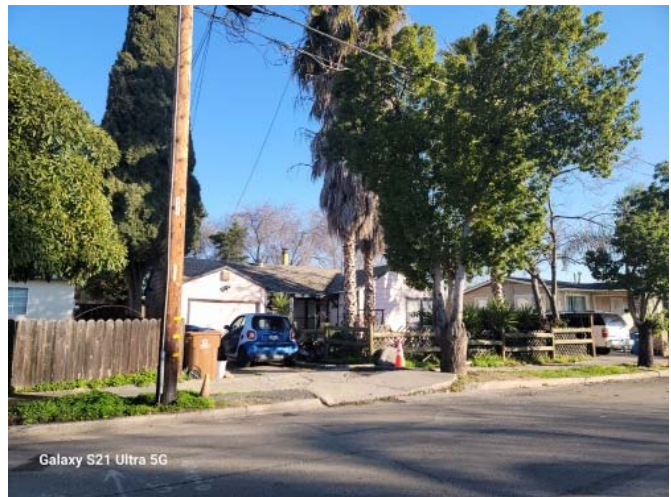
Front



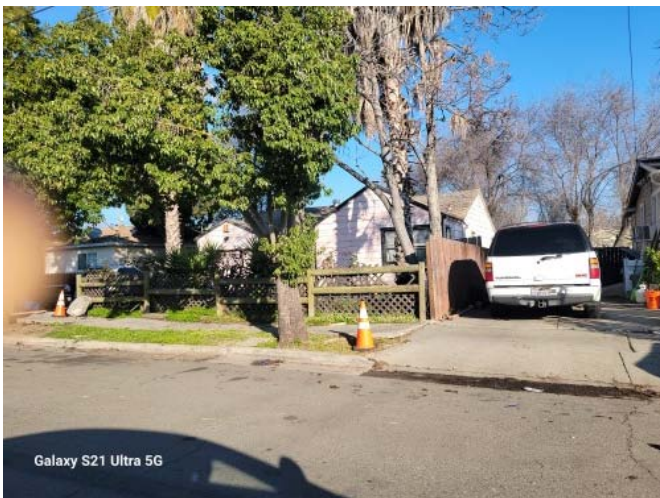
Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other

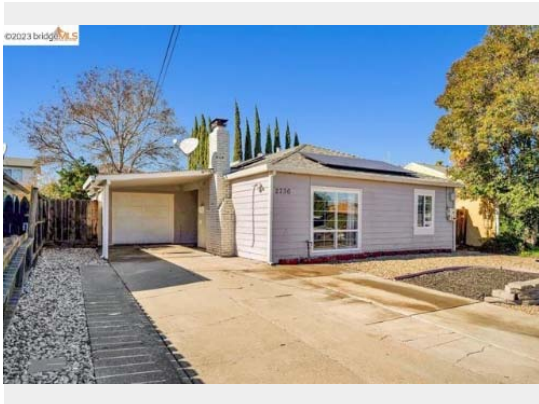
Listing Photos

L1 608 Texas St
Antioch, CA 94509



Front

L2 2736 Bautista St
Antioch, CA 94509



Front

L3 2778 Barcelona Cir
Antioch, CA 94509



Front

Sales Photos

S1 920 W 8th Street
Antioch, CA 94509



Front

S2 112 John Gildi Ave
Antioch, CA 94509



Front

S3 1120 Klengel St
Antioch, CA 94509



Front

ClearMaps Addendum

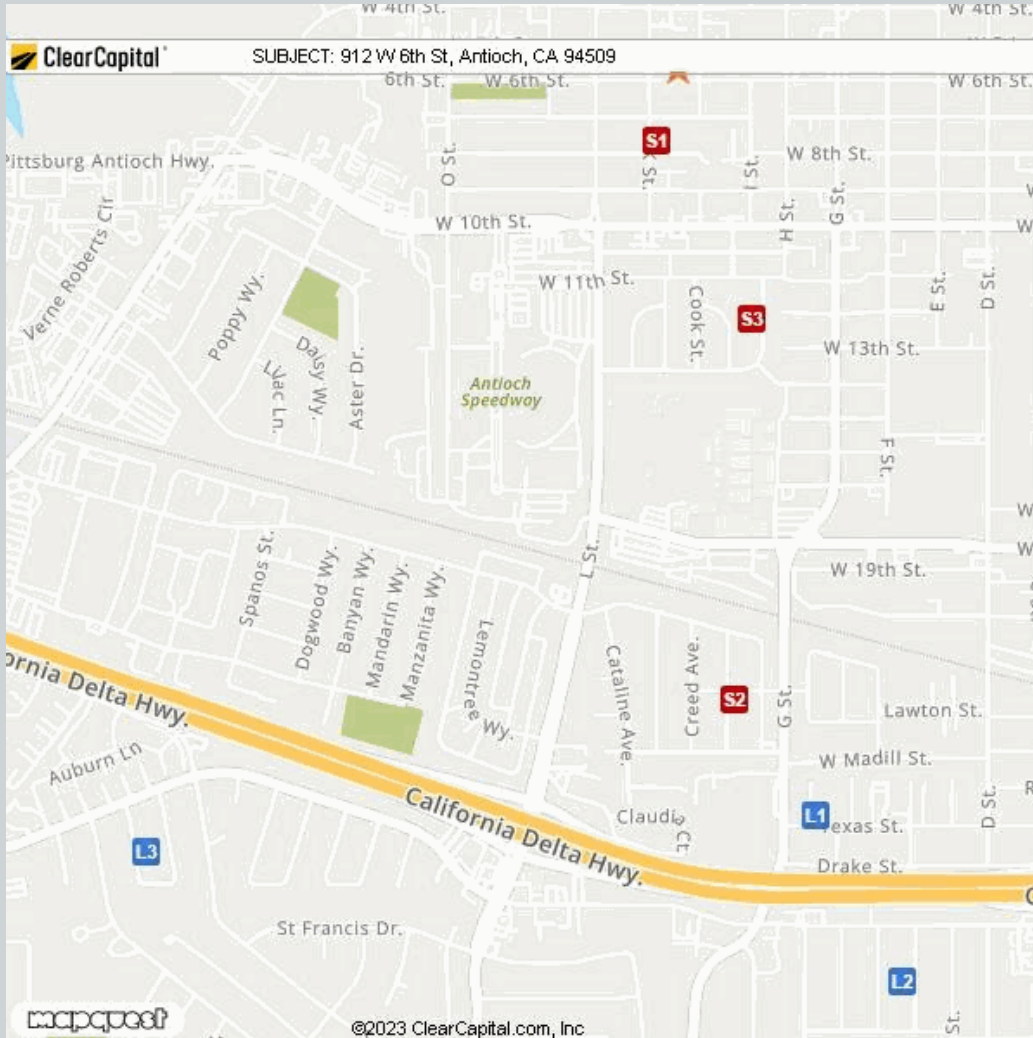
Address ★ 912 W 6th Street, Antioch, CA 94509

Loan Number 52344

Suggested List \$352,000

Suggested Repaired \$357,000

Sale \$342,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	912 W 6th Street, Antioch, CA 94509	--	Parcel Match
L1 Listing 1	608 Texas St, Antioch, CA 94509	1.03 Miles ¹	Parcel Match
L2 Listing 2	2736 Bautista St, Antioch, CA 94509	1.27 Miles ¹	Parcel Match
L3 Listing 3	2778 Barcelona Cir, Antioch, CA 94509	1.28 Miles ¹	Parcel Match
S1 Sold 1	920 W 8th Street, Antioch, CA 94509	0.10 Miles ¹	Parcel Match
S2 Sold 2	112 John Gildi Ave, Antioch, CA 94509	0.86 Miles ¹	Parcel Match
S3 Sold 3	1120 Klengel St, Antioch, CA 94509	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.

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	Michael Gadams	Company/Brokerage	Bay Area Homes Sales and Evaluations
License No	01037884	Address	5047 Wittenmeyer Court Antioch CA 94531
License Expiration	05/12/2024	License State	CA
Phone	9257878676	Email	mfgadams61@gmail.com
Broker Distance to Subject	3.68 miles	Date Signed	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:

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.