

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	5259 N Maroa Avenue, Fresno, CA 93704	Order ID	8599248	Property ID	33859944
Inspection Date	01/30/2023	Date of Report	01/31/2023		
Loan Number	52390	APN	417-152-04		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	01.30.23 BPO Request	Tracking ID 1	01.30.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Marin Gustavo	Condition Comments Composition roof, stucco exterior, single pane windows, fireplace, Inground pool, two car garage. Subdivision Moroa Terrace
R. E. Taxes	\$2,003	
Assessed Value	\$166,111	
Zoning Classification	R1AH	
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 Subject is near businesses, places to worship, schools, (busy road); this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is no active(s), no pending and 2 sold comps and in the last year there are 9 home(s) that sold. There is no short sale and no foreclosures in area. There are no search parameters used in search. Home sold prices vs list prices sell at 100% in area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$365,000 High: \$465,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5259 N Maroa Avenue	788 Stuart Ave W	419 Escalon Ave W	260 Dovewood Ln W
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93704	93704	93704	93704
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.96 ¹	0.88 ¹	0.43 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$460,000	\$485,000	\$463,000
List Price \$	--	\$399,900	\$485,000	\$463,000
Original List Date		10/28/2022	11/17/2022	01/23/2023
DOM · Cumulative DOM	-- · --	67 · 95	75 · 75	8 · 8
Age (# of years)	64	61	56	64
Condition	Average	Average	Good	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	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,764	1,774	2,028	1,730
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2 · 1	3 · 2
Total Room #	6	7	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	Pool - Yes	--	Pool - Yes	--
Lot Size	.31 acres	0.3 acres	0.27 acres	0.3 acres
Other	--	MLS#586812	MLS#587669	MLS#589698

* Listing 1 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.

Current Listings - Cont.

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

- Listing 1** Welcome to Northwest Fresno! This beautiful home shows pride of ownership from the moment you pull up to the front. Hard to find oversized lot, with mature landscaping, this house is ready to find its new owner. Remodeled kitchen with beautiful cabinets and granite counter tops. Home features a family room/den, living room, 4 generous sized bedrooms, enclosed porch, and a covered patio. Updated with dual pane windows, and a new A/C unit a few years ago. Located in the Bullard High school district, just a short drive to Riverpark, St Anthony's Church, Mama Mia's Pizza and so much more. Perfect for the growing family looking to upsize! Come check it out!
- Listing 2** This corner lot 3 bedroom 2 1/2 bath home features two living spaces for you to enjoy. In the family room you will find a fireplace, carpet flooring, ceiling fan, wood beams on the raised ceiling with French doors leading out to the backyard. The updated kitchen offers tile flooring, plenty of cabinet space and granite counter tops, dishwasher, double ovens with a drop in electric range. The main bedroom is complete with carpet flooring and ceiling fan. The guest bathroom grants access from the hallway or a bedroom, it features granite counters, tile flooring and a tiled wall shower tub combo. When you enter the home from the two car garage you will see a half bathroom next to the indoor laundry room. While in the backyard you can enjoy the shade from the patio, turn on the fans on those warmer days or simply hop in the pool. With a grassy area to enjoy or your new sundeck, you have options for entertaining friends and family. Contact your local Realtor today to schedule your viewing appointment.
- Listing 3** Fig Garden Estates Charmer! Step inside and you'll feel right at home. As you enter the home you'll notice the beautiful hardwood flooring. The family room has an abundance of natural light with views to the backyard. The family room and living room focal point is a large dual sided masonry fireplace perfect for cozy fireside evenings. The kitchen stands out with its butcher block countertops, stainless steel appliances, clean lines and chef's table bar seating. Bonus feature is the sun/reading room off the living room. All bedrooms include hardwood flooring, ceiling fans and blinds. Both bathrooms have been tastefully updated. Interior has had fresh paint within last year. Laundry room is located inside. Fall in love with the oversized backyard. Great for outdoor entertainment, summer sunset evenings on the wood deck or room to put in a pool if that is what you desire. Plenty of extra storage in the attached workshop and shed. Parking is plentiful with the extra long driveway and 2 car garage. The mature landscape makes it all come together and so peaceful.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5259 N Maroa Avenue	5072 Glenn Ave N	239 Browning Ave W	5643 College Ave N
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93704	93704	93704	93704
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.44 ¹	0.47 ¹	0.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$439,900	\$459,000	\$399,000
List Price \$	--	\$399,900	\$459,000	\$399,000
Sale Price \$	--	\$394,900	\$465,000	\$365,000
Type of Financing	--	Conv	Conv	Phdm
Date of Sale	--	09/01/2022	11/22/2022	11/16/2022
DOM · Cumulative DOM	-- · --	41 · 87	9 · 64	20 · 43
Age (# of years)	64	68	63	62
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	1,764	1,792	1,852	1,775
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2 · 1	3 · 2
Total Room #	6	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	Pool - Yes	--	Pool - Yes	--
Lot Size	.31 acres	0.27 acres	0.25 acres	0.21 acres
Other	--	MLS#580065	MLS#585640	MLS#585707
Net Adjustment	--	+\$12,080	-\$36,470	+\$12,760
Adjusted Price	--	\$406,980	\$428,530	\$377,760

* 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** Charming three bedroom, two bathroom ranch-style home near Fig Garden Village. New Anlin windows throughout. This charming home is very clean, move-in ready, and ready for its new owner! (+)\$20k pool, \$1600 age, \$1600 lot (-)\$1120 sf, \$10k busy road
- Sold 2** Charming 3 bedroom 2.5 bath home on a nearly 11,000 sq.ft. lot in Fig Garden Estates. Indoor/outdoor living in a neighborhood where Tranquility abounds. Bright & inviting Kitchen has skylights, granite and stainless steel appliances. Island has matching cabinetry and storage. Gorgeous Oak floors thru-out except in Dining area which has new tile floors. Beautiful OVERSIZED sliding glass doors from dining area and living room to Secluded, Meticulously Maintained, mature landscaping and pebble tech Sparkling pool. A LIVING Fence on the south side of property makes this backyard a perfect retreat for gatherings. There is a small gardeners shed in corner of property and a 1/4 bath in garage. Laundry room is tiled w/built in cabinets and a soaking sink. First open house is Sunday October 9th from 1 to 4. (-)\$2450 seller concessions, \$20k updated counters in kitchen and flooring, \$400 age, \$3520 sf, \$2500 bath, \$10k busy road (+)\$2400 lot
- Sold 3** Located within the highly sought-after Bullard High School boundaries, this well-loved home is ready for its new owner to make it their own. Situated on an oversized lot, a little TLC will make this property shine. Located close to schools, restaurants, shopping and freeway access, this may be the one you've been waiting for! (+)\$20k pool, \$4k lot (-)\$800 age, \$440 sf, \$10k busy road

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been on the market listed, removed or sold in the last 12 months per Fresno MLS.			
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	\$406,980	\$406,980
Sales Price	\$406,980	\$406,980
30 Day Price	\$397,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold 8/3/22 sooner, no short sales or foreclosures, SFR, 1 story, square foot 1464-2064, 1949-1969 in age, comp proximity is important, within ¼ mile radius there is 1 comps and within ½ mile radius there is 8 comps, there is 1 active, no pending and 7 sold comps, there is 1 out of 7 comps with pool and is used but condition is superior, extended radius one mile due to shortage of active/pending comps there is 4 comps, 1 out of 4 comps has a pool but is superior in condition. Subject property is assumed to be in average condition. This a drive by exterior only. When pricing subject property I took into consideration the condition of the comp's vs subject property, comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. There is a shortage of comps on similar road (busy road).</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



Street

Listing Photos

L1 788 Stuart Ave W
Fresno, CA 93704



Front

L2 419 Escalon Ave W
Fresno, CA 93704



Front

L3 260 Dovewood Ln W
Fresno, CA 93704



Front

Sales Photos

S1 5072 Glenn Ave N
Fresno, CA 93704



Front

S2 239 Browning Ave W
Fresno, CA 93704



Front

S3 5643 College Ave N
Fresno, CA 93704



Front

ClearMaps Addendum

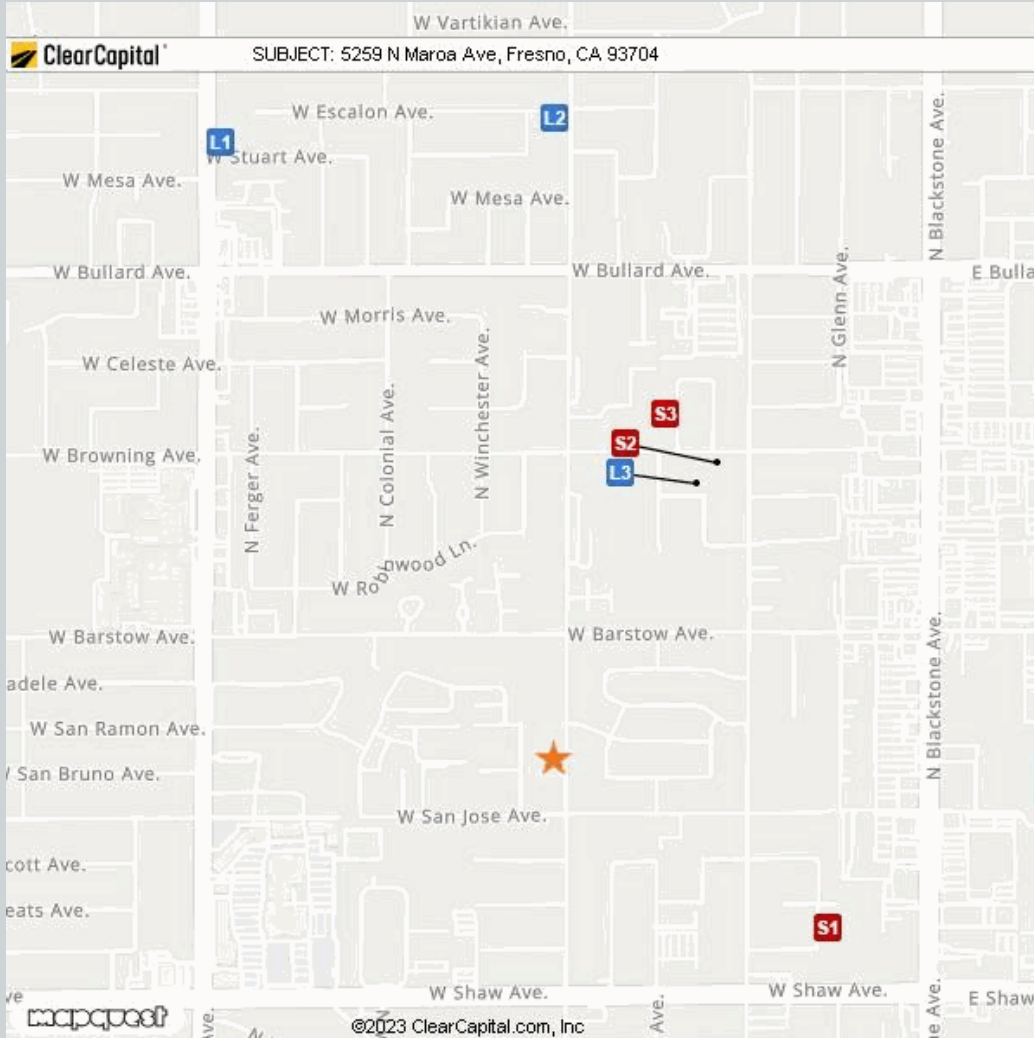
Address ★ 5259 N Maroa Avenue, Fresno, CA 93704

Loan Number 52390

Suggested List \$406,980

Suggested Repaired \$406,980

Sale \$406,980



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5259 N Maroa Avenue, Fresno, CA 93704	--	Parcel Match
L1 Listing 1	788 Stuart Ave W, Fresno, CA 93704	0.96 Miles ¹	Parcel Match
L2 Listing 2	419 Escalon Ave W, Fresno, CA 93704	0.88 Miles ¹	Parcel Match
L3 Listing 3	260 Dovewood Ln W, Fresno, CA 93704	0.43 Miles ¹	Parcel Match
S1 Sold 1	5072 Glenn Ave N, Fresno, CA 93704	0.44 Miles ¹	Parcel Match
S2 Sold 2	239 Browning Ave W, Fresno, CA 93704	0.47 Miles ¹	Parcel Match
S3 Sold 3	5643 College Ave N, Fresno, CA 93704	0.50 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	Dannielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	6535 N Palm ave Fresno CA 93704
License Expiration	06/15/2025	License State	CA
Phone	5598362601	Email	danniellecarnero@gmail.com
Broker Distance to Subject	1.41 miles	Date Signed	01/31/2023

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.