

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	821 W Woodcroft Avenue, Glendora, CA 91740	Order ID	8599248	Property ID	33859947
Inspection Date	01/30/2023	Date of Report	01/30/2023		
Loan Number	52393	APN	8631-008-004		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Los Angeles		

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	Italo H Villareal	Condition Comments	
R. E. Taxes	\$6,997	Subject appears to be in Average condition. Roof, windows and exterior doors appear to be intact and functioning. Subject appears to conform to the neighboring properties is size, style and build quality. No apparent need for immediate repairs or enhancing features.	
Assessed Value	\$548,672		
Zoning Classification	GDR1		
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	
Local Economy	Stable	Well established area of detached, single family homes.	
Sales Prices in this Neighborhood	Low: \$578750 High: \$857500		
Market for this type of property	Decreased 5 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	821 W Woodcroft Avenue	241 W Gragmont St	18423 E Kirkwall Rd	217 W Alcross St
City, State	Glendora, CA	Covina, CA	Azusa, CA	Covina, CA
Zip Code	91740	91722	91702	91722
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.90 ¹	0.87 ¹	0.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$825,000	\$739,000	\$699,900
List Price \$	--	\$684,000	\$699,000	\$699,900
Original List Date		04/06/2022	10/18/2022	01/05/2023
DOM · Cumulative DOM	-- · --	299 · 299	104 · 104	25 · 25
Age (# of years)	66	68	67	68
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	Beneficial ; Mountain	Neutral ; Residential
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,189	1,144	1,148	1,144
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 2	4 · 2
Total Room #	6	7	7	7
Garage (Style/Stalls)	Detached 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	Pool - Yes
Lot Size	0.14 acres	0.14 acres	0.14 acres	0.17 acres
Other	LEASED SOLAR PANELS	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** 4 bedroom/2 bathroom, detached, single family home. 1144 square feet of GLA on a 0.14 acre LOT. Attached 2 car garage. Built in 1955. Kitchen with white cabinets, stainless steel appliances. Neutral floors. Master bedroom suite with private bathroom. Appears similar to the Subject in LOT SIZE, GARAGE, CONDITION, VIEW. Inferior in POOL, GLA, AGE.
- Listing 2** 4 bedroom/2 bathroom, detached, single family home. 1148 square feet of GLA on a 0.14 acre LOT. Attached 2 car garage. Built in 1956. In ground POOL. Updated roof, plumbing. Kitchen with island, recessed lighting, stainless steel appliances. Dark wood floors. Central A/C. Appears Superior to the Subject in VIEW, CONDITION. Similar in LOT SIZE, GARAGE, POOL. Inferior to the Subject in AGE
- Listing 3** 4 bedroom/2 bathroom, detached, single family home. 1144 square feet of GLA on a 0.17 acre LOT. Attached 2 car garage. Built in 1955. In ground POOL. New flooring in the living space and bedrooms. Updated kitchen with new cabinets, quartz counters, full tile backsplash, stainless steel appliances, hardware and fixtures. Master bedroom attached private bathroom with updated vanity, shower, tile flooring, hardware and fixtures. Common bathroom with new vanity, new tub with tile surround, hardware and fixtures. Fresh interior and exterior paint, new vinyl windows, central HVAC. Appears Superior to the Subject in LOT SIZE, CONDITION. Similar in VIEW, POOL, GARAGE. Inferior to the Subject in GLA, AGE

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	821 W Woodcroft Avenue	1213 N Fairvale Avenue	5521 N Barranca Ave	422 S Grantland Drive
City, State	Glendora, CA	Covina, CA	Covina, CA	Azusa, CA
Zip Code	91740	91722	91722	91702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.75 ¹	0.40 ¹	0.77 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$660,000	\$725,000	\$699,900
List Price \$	--	\$660,000	\$689,000	\$699,900
Sale Price \$	--	\$680,000	\$685,000	\$730,000
Type of Financing	--	Conventional	Fha	Cash
Date of Sale	--	11/04/2022	08/12/2022	09/28/2022
DOM · Cumulative DOM	-- · --	21 · 66	45 · 45	10 · 41
Age (# of years)	66	67	69	68
Condition	Average	Average	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	Beneficial ; Mountain
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,189	1,270	1,290	1,225
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 1	4 · 2
Total Room #	6	6	5	7
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 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	Pool - Yes	--	--	Pool - Yes Spa - Yes
Lot Size	0.14 acres	0.15 acres	0.17 acres	0.15 acres
Other	LEASED SOLAR PANELS	--	--	--
Net Adjustment	--	-\$12,200	+\$1,800	-\$47,200
Adjusted Price	--	\$667,800	\$686,800	\$682,800

* Sold 3 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** 3 bedroom/1.5 bathroom, detached, single family home. 1270 square feet of GLA on a 0.15 acre LOT. Detached 2 car garage. Built in 1956. Original hardwood floors. Living room with fireplace, dining room. Updated kitchen with granite counters, soft closing drawers, tile floors, recessed lighting and a wine-rack. Both bathrooms have recently been updated with tile floors, tile showers, new sinks, fixtures and lighting. Appears Superior to the Subject in GLA (-\$16,200), LOT SIZE (-\$2,000), CONDITION (-\$20,000). Similar in GARAGE, VIEW. Inferior to the Subject in AGE (\$1,000), POOL (\$25,000). Total Adjustments: -\$12,200
- Sold 2** 3 bedroom/1 bathroom, detached, single family home. 1290 square feet of GLA on a 0.17 acre LOT. Detached 2 car garage. Built in 1954. RV parking. Newer copper plumbing. 100 amp upgraded electrical. Two water heaters. Newer roof. Family room with fireplace. Pergo flooring in kitchen and dining room. Kitchen with granite counter tops, recessed lighting. Central HVAC with mini split unit in family room. Appears Superior to the Subject in GLA (-\$20,200), LOT SIZE (-\$6,000). Similar in GARAGE, VIEW, CONDITION. Inferior to the Subject in AGE (\$3,000), POOL (\$25,000). Total Adjustments: \$1,800
- Sold 3** 4 bedroom/2 bathroom, detached, single family home. 1225 square feet of GLA on a 0.15 acre LOT. Attached 2 car garage. Built in 1955. In ground POOL. New roof, dual pane windows, laminate floors, copper plumbing Updated kitchen. Appears Superior to the Subject in VIEW (-\$20,000), LOT SIZE (-\$2,000), CONDITION (-\$20,000), GLA (-\$7,200). Similar in GARAGE, POOL. Inferior to the Subject in AGE (\$2,000). Total Adjustments: -\$47,200

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				A search of the MLS produced 4 results. 1. An expired listing @ \$589,999 on 07/18/2020. 2. An expired listing @ \$510,000 04/08/2019. 3. A sold price of \$435,000 on 11/07/2013. 4. A sold price of \$339,000 on 03/31/2004.			
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	\$686,000	\$686,000
Sales Price	\$677,000	\$677,000
30 Day Price	\$668,000	--
Comments Regarding Pricing Strategy		
<p>A search was performed using data from the MLS. Going back 12 months in time and out a distance of 1 mile from the Subject resulted in 26 Active Listed/Pending Comps and 62 Sold Comps for consideration. Using GLA and AGE as the primary guidelines, a tightened search was performed. Tightened parameters still within a 1 mile proximity and back 6 months in time produced results of 10 Active Listed/Pending Comps and 17 Sold Comps for consideration. Relaxing the distance guidelines beyond 1 mile was not required due to the common features of the Subject. The comparable I have selected and presented in this report represent the best possible choice of the available comps and the adjustments I have applied are believed to be sufficient for this area to account for the differences in the Subject and the chosen comparable. Adjustment for GLA was calculated at a \$200 per square foot differential. LOT SIZE adjustment was based on \$2,000 per 1/100 square acre differential. Additional adjustments may have been applied for differences in AGE, CONDITION, GARAGES, POOLS and other amenities. Subject: 3 bedroom/2 bathroom, detached, single family home. 1189 square feet of GLA on a 0.14 acre LOT. Detached 2 car garage. Built in 1957. In ground pool. Subject appears to be in average condition. Roof, windows and exterior doors appear to be intact and functioning. Solar Panels on roof (assumed to be a lease, no value added). Subject appears to conform to the neighborhood in size, style and build quality. No apparent need for immediate repairs or enhancing features.</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



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 241 W Gragmont St
Covina, CA 91722



Front

L2 18423 E Kirkwall Rd
Azusa, CA 91702



Front

L3 217 W Alcross St
Covina, CA 91722



Front

Sales Photos

S1 1213 N Fairvale Avenue
Covina, CA 91722



Front

S2 5521 N Barranca Ave
Covina, CA 91722



Front

S3 422 S Grantland Drive
Azusa, CA 91702



Front

ClearMaps Addendum

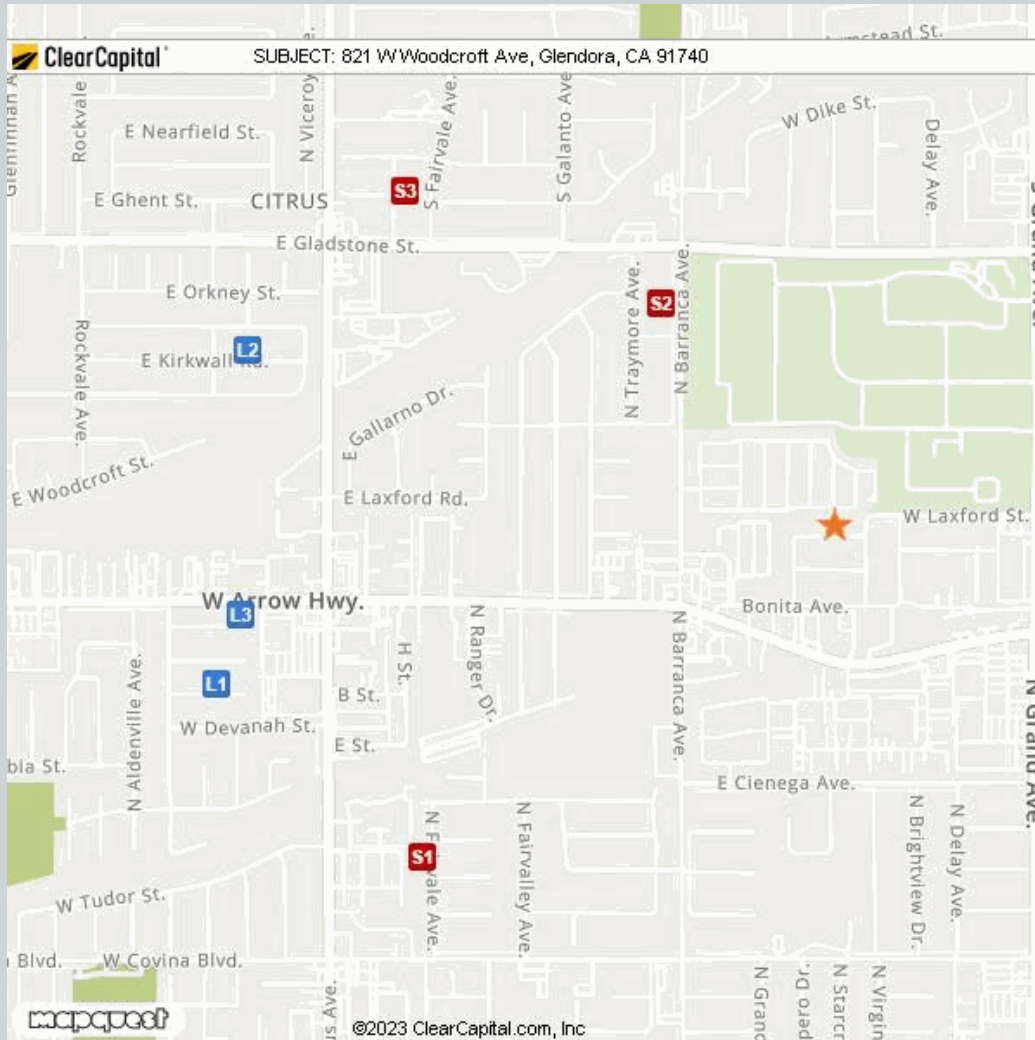
Address ★ 821 W Woodcroft Avenue, Glendora, CA 91740

Loan Number 52393

Suggested List \$686,000

Suggested Repaired \$686,000

Sale \$677,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	821 W Woodcroft Avenue, Glendora, CA 91740	--	Parcel Match
L1 Listing 1	241 W Gragmont St, Covina, CA 91722	0.90 Miles ¹	Parcel Match
L2 Listing 2	18423 E Kirkwall Rd, Azusa, CA 91702	0.87 Miles ¹	Parcel Match
L3 Listing 3	217 W Alcross St, Covina, CA 91722	0.85 Miles ¹	Parcel Match
S1 Sold 1	1213 N Fairvale Avenue, Covina, CA 91722	0.75 Miles ¹	Parcel Match
S2 Sold 2	5521 N Barranca Ave, Covina, CA 91722	0.40 Miles ¹	Parcel Match
S3 Sold 3	422 S Grantland Drive, Azusa, CA 91702	0.77 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	James Melton	Company/Brokerage	AXS Realty
License No	01938517	Address	21219 Stonybrook Dr Walnut CA 91789
License Expiration	06/24/2026	License State	CA
Phone	9514402032	Email	jmelton@allpending.com
Broker Distance to Subject	5.24 miles	Date Signed	01/30/2023

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.