

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	11105 San Bernardino Drive, Albuquerque, NEWMEXICO 87122	Order ID	8602443	Property ID	33866410
Inspection Date	02/02/2023	Date of Report	02/02/2023	APN	102106350043810415
Loan Number	52406	County	Bernalillo		
Borrower Name	Breckenridge Property Fund 2016 LLC				
Tracking IDs					
Order Tracking ID	20230201_BPO	Tracking ID 1	20230201_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	MAX L MARTINEZ	Condition Comments	This is a beautiful sprawling single level home sitting on a large .89 acre parcel of land with great mountain views, a super nice rural setting.
R. E. Taxes	\$4,688		
Assessed Value	\$150,355		
Zoning Classification	Residential		
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	Partially Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	This is a huge area of the city comprised of .89 acre lots, mountain views for many and rural living next to the city a great place to live. Current market is a strong seller's market and inventory remains low.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$480,000 High: \$900,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	11105 San Bernardino Drive	156 Juniper Hill Rd Ne	8951 Alameda Blvd Ne	801 Tramway Ln Ne
City, State	Albuquerque, NEWMEXICO	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
Zip Code	87122	87122	87122	87122
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.91 ¹	1.80 ¹	1.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$700,000	\$810,000	\$800,000
List Price \$	--	\$700,000	\$810,000	\$800,000
Original List Date		12/13/2022	12/23/2022	01/02/2023
DOM · Cumulative DOM	-- · --	47 · 51	15 · 41	30 · 31
Age (# of years)	29	50	24	33
Condition	Average	Average	Average	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	2 Stories ranch	2 Stories ranch
# Units	1	1	1	1
Living Sq. Feet	2,954	2,924	3,123	3,271
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 2 · 1	4 · 2
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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	0.89 acres	.88 acres	.89 acres	.69 acres
Other	fencing	fencing	fencing	fencing

* 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** Public Remarks: ****OPEN HOUSE SAT 12-3:30pm**** Situated on one of the best fenced in lots (.88 acres) in SANDIA HEIGHTS! Wonderful VIEWS of the Sandias. Single level 4 bdrm home that offers a beautiful great room w/tongue & groove beam ceiling, & cozy pellet stove fireplace. Opens to the circular formal dining room and gourmet kitchen with island. The primary suite showcases the incredible mountain VIEWS with its own private courtyard. Nice sized secondary bedrooms. Enclosed 1,800+ sqft pool/recreational room (not included with sqft) needs TLC. Outside porch with banco and fireplace. Refrigerated air. Backyard with an area for a vegetable garden. 2 Car garage with work bench. ****SELLERS WANT TO SELL IN "AS IS" CONDITION.**** PRICE REFLECTS CONDITION
- Listing 2** Public Remarks: Contemporary SW style home in North Abq Acres. The soaring windows in the main living area offer unblocked views of the Sandias. A generous sized living room opens to the gourmet kitchen with access to a xeriscaped yard and covered patio. Updated kitchen with granite, Sub-Zero refrigerator and Wolff gas stove/oven. An intimate dining room adjoins kitchen. Two bedrooms share "Jack & Jill" bath downstairs. Ascend beautiful spiral staircase to second level with large master suite. Upper deck has beautiful view of the city lights, amazing sunsets and balloon fiesta and. Remodeled bathroom with double-headed shower and pedestal tub. Stacked washer/dryer hookup on first and second floors. Large 3-car garage. No carpet. Close proximity to Trader Joe's & Starbucks. Walk to La Cueva High School
- Listing 3** Public Remarks: What a setting! Picturesque surroundings of the foothills & Sandia Mtn are on display inside & out. Views from almost every room. Fabulous floor plan w/2 Bd & office down & office, sunroom & primary suite up. You will be enchanted by the open floor plan, exceptional condition & enjoy the incredible out door space w huge view deck, back yard w/large patio of pavers, some grass, loads of perennials, pond w/waterfall & large shed & dog run. This charming home has been lovingly remodeled w/tile looking wood floors, new kitchen in 2021 all new appliances at that time. Double convection ovens, induction range, granite & tile back splash. Newer updated baths, huge great room & w/wood burning stove for those cold & cozy nights. Newer TPO in 2017. A dream 2.5 garage w/closet

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	11105 San Bernardino Drive	9601 Glendale Ave Ne	9851 Carmel Ave Ne	11821 San Rafael Ave Ne
City, State	Albuquerque, NEWMEXICO	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
Zip Code	87122	87122	87122	87122
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.61 ¹	0.88 ¹	0.71 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$679,000	\$775,000	\$900,000
List Price \$	--	\$679,000	\$775,000	\$900,000
Sale Price \$	--	\$649,000	\$755,000	\$900,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	10/31/2022	12/06/2022	11/01/2022
DOM · Cumulative DOM	-- · --	50 · 101	4 · 7	33 · 159
Age (# of years)	29	30	30	29
Condition	Average	Average	Average	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	2 Stories ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	2,954	2,878	3,037	3,100
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	4 · 2 · 1	4 · 3 · 1
Total Room #	8	7	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.89 acres	.73 acres	.89 acres	.89 acres
Other	fencing	fencing	fencing	fencing
Net Adjustment	--	-\$1,600	-\$3,500	-\$10,193
Adjusted Price	--	\$647,400	\$751,500	\$889,807

* Sold 2 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** Public Remarks: Seller is offering \$3,000 in concessions towards Buyer's closing & loan buy down costs! Own your paradise in North Albuquerque Acres! This home is located within one of the most desirable school districts in Albuquerque, North Star Elementary, Desert Ridge Middle School, and La Cueva High School. This stunning view home offers 3 bedrooms, 2 living areas, 2 dining areas, an open kitchen with beautiful granite countertops, and it lives entirely on one level with exception of a bonus room upstairs. Sit, enjoy the views of the mountains and Westside night lights from an array of spots throughout this exclusive, yet affordable property. The owner's suite is large and even has room for a sitting area and beautiful Kiva fireplace. Bring your RV as there is water, electric and a special spot-\$4600=seller concessions +\$3k=bath
- Sold 2** Public Remarks: Custom Single Story 3,037 sf home on .89 acre lot. Open kitchen with plenty of cabinet space, granite countertops, large island and separate bar seating looking into the Living Room. 28'4 x 20'5 open Living Room with custom gas log kiva fireplace; custom built-in shelving/entertainment area; viga beams and latillas; nichos in the Dining area; French doors that lead out to the backyard covered patio, pond and Mountain views. Primary suite with separate walk-in closets and separate shower and tub. 4th Bedroom could be used as home office/study with walk-in closet. Spacious 14'2 x 8'4 Laundry room with Utility Sink and plenty of built-in cabinets. Oversized, finished 3 car garage with separate 7'4 x 8'5 storage room. Close to Parks, Schools, Shopping, Freeway access and much more. -\$5k=garage +\$1500=bath
- Sold 3** Public Remarks: This Scott Patrick Masterpiece is Formerly a Parade of Homes Model in the Highly Desired Gated Sandia Shadows Vineyard Estates. The current seller spent well over \$100 thousand in improvements since buying the home in 2008. The following improvements were done over the years. Complete kitchen remodel including cabinets, granite counters and appliances, master bath remodel with tumble marble, quartz counters and self-closing cabinets, 2 master cools, Lennox boiler, tankless hot water heater, new TPO roof and skylights in 2013 and serviced in 2021, wired for security. Private courtyard with built in kiva, grill and majestic mountain views from the expansive curved wall of windows. Complete redo of the irrigation and drip systems front, side and back. ... -\$3693=seller concessions -\$5k=garage -\$1500=bath

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				na			
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	\$750,000	\$750,000
Sales Price	\$740,000	\$740,000
30 Day Price	\$730,000	--
Comments Regarding Pricing Strategy		
Based on current sold comps in this neighborhood this is fair value.		

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



Street

Listing Photos

L1 156 Juniper Hill Rd NE
Albuquerque, NM 87122



Front

L2 8951 Alameda Blvd NE
Albuquerque, NM 87122



Front

L3 801 Tramway Ln NE
Albuquerque, NM 87122



Front

Sales Photos

S1 9601 Glendale Ave NE
Albuquerque, NM 87122



Front

S2 9851 Carmel Ave NE
Albuquerque, NM 87122



Front

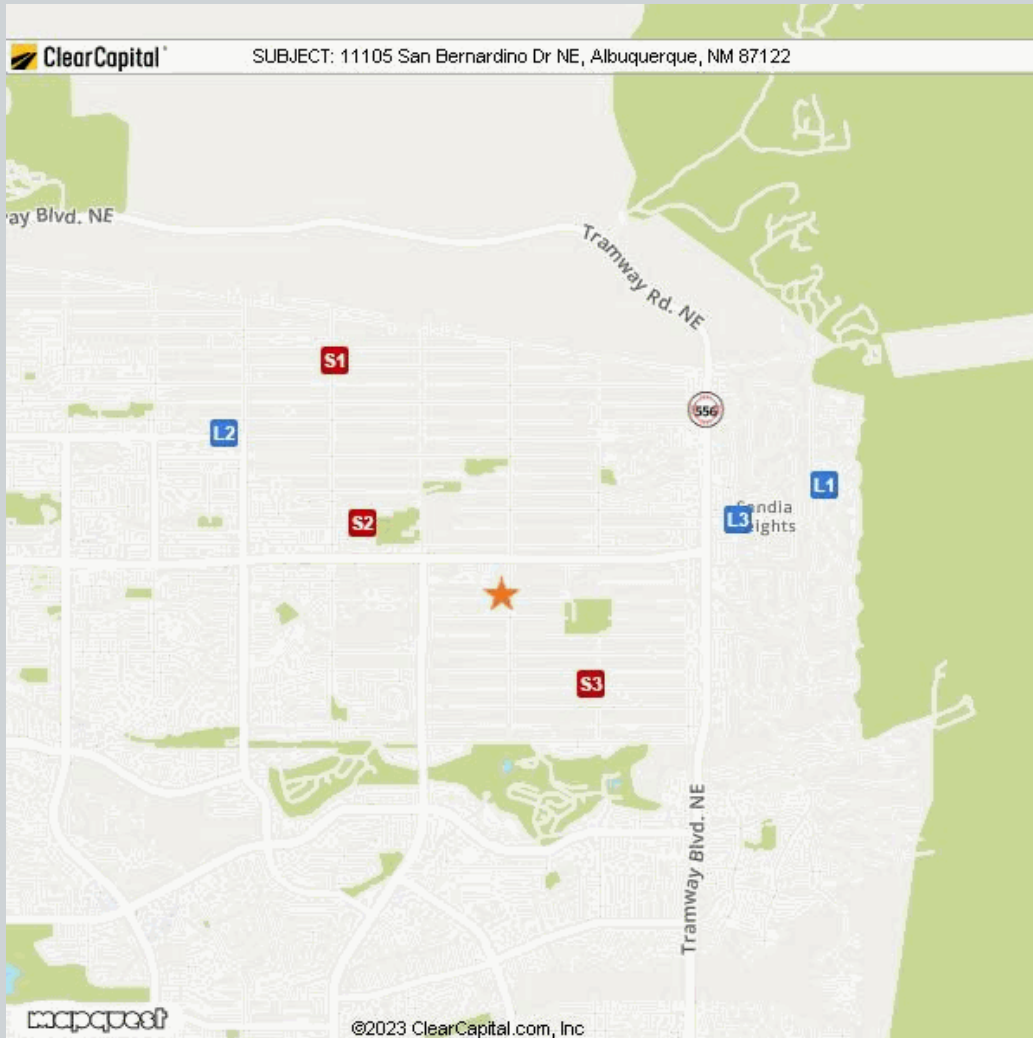
S3 11821 San Rafael Ave NE
Albuquerque, NM 87122



Front

ClearMaps Addendum

Address ★ 11105 San Bernardino Drive, Albuquerque, NEWMEXICO 87122
Loan Number 52406 **Suggested List** \$750,000 **Suggested Repaired** \$750,000 **Sale** \$740,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11105 San Bernardino Drive, Albuquerque, NewMexico 87122	--	Parcel Match
L1 Listing 1	156 Juniper Hill Rd Ne, Albuquerque, NM 87122	1.91 Miles ¹	Parcel Match
L2 Listing 2	8951 Alameda Blvd Ne, Albuquerque, NM 87122	1.80 Miles ¹	Parcel Match
L3 Listing 3	801 Tramway Ln Ne, Albuquerque, NM 87122	1.38 Miles ¹	Parcel Match
S1 Sold 1	9601 Glendale Ave Ne, Albuquerque, NM 87122	1.61 Miles ¹	Parcel Match
S2 Sold 2	9851 Carmel Ave Ne, Albuquerque, NM 87122	0.88 Miles ¹	Parcel Match
S3 Sold 3	11821 San Rafael Ave Ne, Albuquerque, NM 87122	0.71 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

Report Instructions - cont.

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.

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	Susan Bloom	Company/Brokerage	Realty 1 of New Mexico
License No	26181	Address	1920 Rosewood Ave NW Albuquerque NM 87120
License Expiration	03/31/2025	License State	NM
Phone	5052280671	Email	sbbloom2000@aol.com
Broker Distance to Subject	12.31 miles	Date Signed	02/02/2023

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:

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.