

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	2123 Broadway Boulevard, Albuquerque, NEWMEXICO 87102	Order ID	8606795	Property ID	33882681
Inspection Date	02/06/2023	Date of Report	02/06/2023		
Loan Number	52441	APN	101405949016342506		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Bernalillo		

Tracking IDs					
Order Tracking ID	02.06.23 BPO	Tracking ID 1	02.06.23 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	MARGARET RHINEHART	Condition Comments Subject appears in avg. condition and shows no signs of abuse or neglect. Subject appears to need no repairs to being to market.
R. E. Taxes	\$1,493	
Assessed Value	\$33,487	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Urban	Neighborhood Comments Subjects area is older area of town with a mix of well kept homes and homes in slight decline. Area is going thru an updating as
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$133,900 High: \$268,900	
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	2123 Broadway Boulevard	110 Haines	529 La Poblana	514 Mcknight
City, State	Albuquerque, NEWMEXICO	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
Zip Code	87102	87102	87107	87102
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.35 ¹	0.68 ¹	0.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$220,000	\$233,000	\$250,000
List Price \$	--	\$195,000	\$233,000	\$234,900
Original List Date		10/28/2022	01/20/2023	09/07/2022
DOM · Cumulative DOM	-- · --	98 · 101	15 · 17	150 · 152
Age (# of years)	70	68	65	68
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Neutral ; City Street	Neutral ; City Street	Beneficial ; City Street	Beneficial ; City Street
Style/Design	1 Story CUSTOM	1 Story CUSTOM	1 Story CUSTOM	1 Story CUSTOM
# Units	1	1	1	1
Living Sq. Feet	1,500	1,289	1,389	1,415
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1	3 · 1 · 1	3 · 1 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	None	None	Carport 1 Car	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.14 acres	0.14 acres	0.13 acres
Other	NONE	NONE	NONE	NONE

* 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.

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

Listing 1 Like subject in style, area, age, close in square footage, close in lot appeal and overall exterior condition and appeal.

Listing 2 Close to subject in area, Close in age and Close in square footage..Slightly superior in lot location , condition and overall exterior appeal

Listing 3 Close to subject in area, style, age, square footage, Close in overall exterior condition and appeal

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2123 Broadway Boulevard	229 Arvada	2400 Broadway Ne	301 Aspen Ne
City, State	Albuquerque, NEWMEXICO	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
Zip Code	87102	87102	87102	87102
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.15 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$217,900	\$210,000	\$239,900
List Price \$	--	\$213,900	\$210,000	\$224,000
Sale Price \$	--	\$202,500	\$206,000	\$224,000
Type of Financing	--	Cash	Conv.	Fha
Date of Sale	--	01/03/2023	12/16/2022	12/08/2022
DOM · Cumulative DOM	-- · --	1 · 22	49 · 167	41 · 79
Age (# of years)	70	71	72	67
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Beneficial ; Residential	Neutral ; Residential	Beneficial ; Residential
View	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street	Beneficial ; City Street
Style/Design	1 Story CUSTOM	1 Story CUSTOM	1 Story CUSTOM	1 Story CUSTOM
# Units	1	1	1	1
Living Sq. Feet	1,500	1,430	1,220	1,612
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1 · 1	3 · 1 · 1	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	None	Carport 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.13 acres	0.12 acres	0.14 acres
Other	NONE	NONE	NONE	NONE
Net Adjustment	--	-\$11,500	-\$6,500	-\$12,500
Adjusted Price	--	\$191,000	\$199,500	\$211,500

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 Close to subject in area , style, square footage, Close in overall condition , Just slightly superior in lot location and overall appeal.

Sold 2 Like subject in area, style, age, Close in square footage , exterior condition and overall exterior appeal.

Sold 3 Close in area, Close in age, square footage, Slightly superior in lot location, Close in exterior condition and overall appeal.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	red fox	SUBJECT SHOWS PENDING IN MLS					
Listing Agent Name	jake						
Listing Agent Phone	505-322-2717						
# 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
01/12/2023	\$184,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$202,500	\$202,500
Sales Price	\$199,000	\$199,000
30 Day Price	\$198,000	--
Comments Regarding Pricing Strategy		
Sell subject in the as-is as-seen condition. Subject appears to need no exterior repairs to bring to market.		

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



Front



Front



Front



Address Verification



Address Verification

Subject Photos



Side



Side



Street

Listing Photos

L1 110 HAINES
Albuquerque, NM 87102



Front

L2 529 LA POBLANA
Albuquerque, NM 87107



Front

L3 514 MCKNIGHT
Albuquerque, NM 87102



Front

Sales Photos

S1 229 ARVADA
Albuquerque, NM 87102



Front

S2 2400 BROADWAY NE
Albuquerque, NM 87102



Front

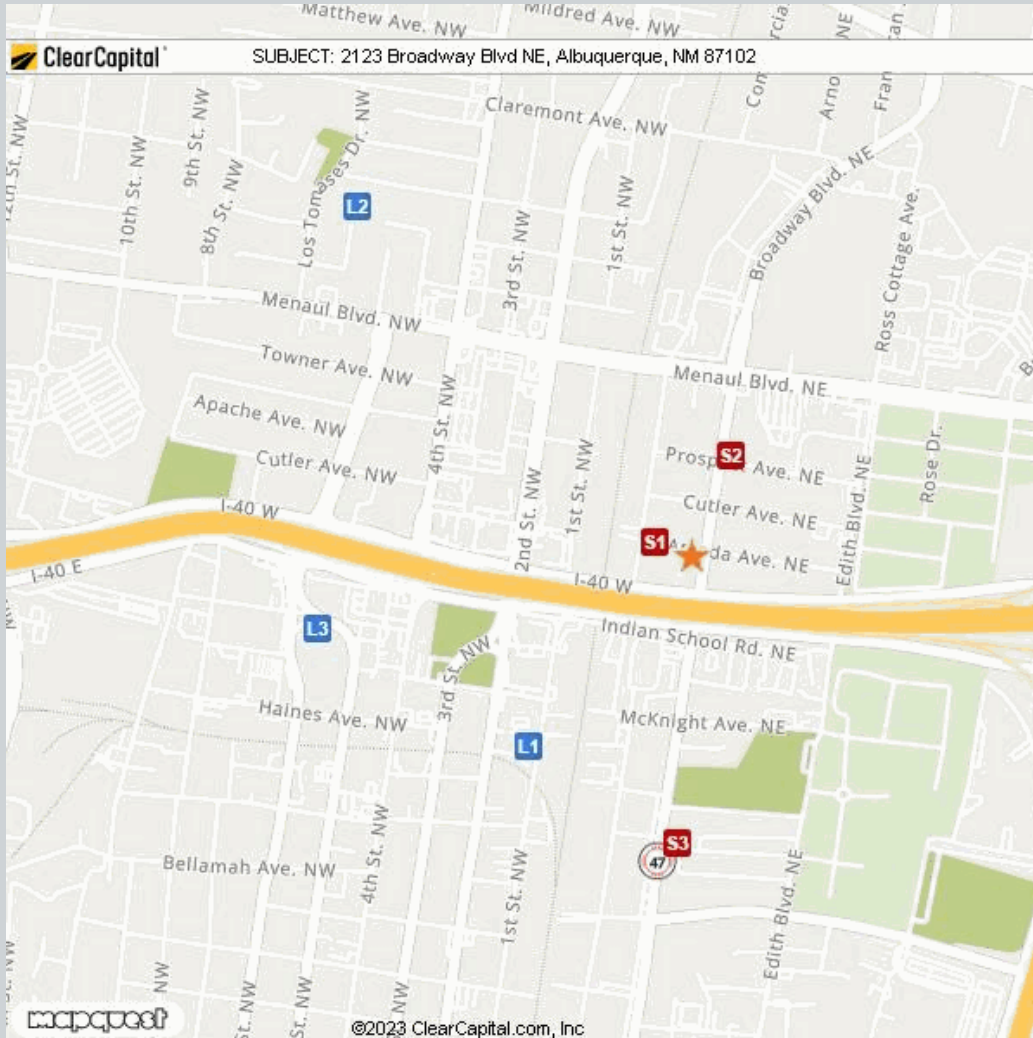
S3 301 ASPEN NE
Albuquerque, NM 87102



Front

ClearMaps Addendum

Address ★ 2123 Broadway Boulevard, Albuquerque, NewMEXICO 87102
Loan Number 52441 **Suggested List** \$202,500 **Suggested Repaired** \$202,500 **Sale** \$199,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2123 Broadway Boulevard, Albuquerque, NewMexico 87102	--	Parcel Match
L1 Listing 1	110 Haines, Albuquerque, NM 87102	0.35 Miles ¹	Street Centerline Match
L2 Listing 2	529 La Poblana, Albuquerque, NM 87102	0.68 Miles ¹	Parcel Match
L3 Listing 3	514 Mcknight, Albuquerque, NM 87102	0.53 Miles ¹	Parcel Match
S1 Sold 1	229 Arvada, Albuquerque, NM 87102	0.05 Miles ¹	Street Centerline Match
S2 Sold 2	2400 Broadway Ne, Albuquerque, NM 87102	0.15 Miles ¹	Parcel Match
S3 Sold 3	301 Aspen Ne, Albuquerque, NM 87102	0.40 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	Michael James	Company/Brokerage	NMREO
License No	15465	Address	1803 Louisiana Blvd NE Albuquerque NM 87110
License Expiration	02/28/2023	License State	NM
Phone	5052357051	Email	nmreo@aol.com
Broker Distance to Subject	4.13 miles	Date Signed	02/06/2023

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.