

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	16416 Yucca Avenue, Victorville, CALIFORNIA 92395	Order ID	8633758	Property ID	33944541
Inspection Date	02/27/2023	Date of Report	02/27/2023		
Loan Number	52597	APN	0478-266-46-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	02.24.23 BPO Request p2	Tracking ID 1	02.24.23 BPO Request p2		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Quade, Mary	Subject property is small, older SFR in one of the oldest developed areas of Victorville. Is currently vacant, secured. One front window is cracked/taped but the the glass is intact. Located at endy of cul-de-sac street. Has dated exterior style, features, but is very typical for this location. Fenced back yard, some trees, shrubs, no other landscaping. Small porch at entry. Oversized lot-minimal extra value in this location. In addition to cracked window glass, single car garage door is damaged at bottom. Estimate provided for garage door replacement, window repair.
R. E. Taxes	\$1,264	
Assessed Value	\$103,164	
Zoning Classification	R1-one SFR per lot	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(all windows, doors appear intact, closed, locked)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$1,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$1,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	One of the oldest developed areas of Victorville, located in the northern part of Victorville & directly adjacent to I15 FWY so a good commuter to some locations. The majority of homes in this area are small to mid sized, single story, mostly built in the 50's-80's. A very few newer homes scattered through the area as well. During normal, level markets, like the one that is being transitioned to currently, this area has lower than AVG resale values compared to some other areas of Victorville.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$165,000 High: \$415,000	
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	16416 Yucca Avenue	15255 Tatum Rd.	15512 2nd St.	15074 Tatum Rd.
City, State	Victorville, CALIFORNIA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92395	92395	92395	92395
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.41 ¹	0.44 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$265,000	\$349,000	\$355,000
List Price \$	--	\$265,000	\$339,900	\$330,000
Original List Date		12/01/2022	12/06/2022	08/28/2022
DOM · Cumulative DOM	-- · --	6 · 88	71 · 83	163 · 183
Age (# of years)	66	69	60	70
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	988	1,212	1,028	1,040
Bdrm · Bths · ½ Bths	3 · 1	4 · 2	3 · 2	3 · 1
Total Room #	5	6	5	5
Garage (Style/Stalls)	Attached 1 Car	Detached 2 Car(s)	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	.47 acres	.18 acres	.16 acres	.18 acres
Other	fence, comp roof, porch	fence, comp roof, porch	fence, comp roof, porch	fence, comp roof, porch

* 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** Regular resale in same market area. Larger SF with extra BR/BA, similar age, other features. Smaller lot-more typical for the area, adjusted at about \$5000 per acre. Larger garage. Fenced lot, trees, shrubs, front porch. Needs cosmetic tlc. In escrow after only 6 DOM, possibly at higher than list price.
- Listing 2** Regular resale in same market area. Newer age, within 6 years of subject age, no adjustment. Slightly larger SF with extra full BA, similar other features, garage. Smaller lot-more typical for the area, adjusted at about \$5000 per acre. Fenced lot, land/rockscaped front & back yards, trees, shrubs. Small stoop type porch at entry. Interior rehabbed with new paint, flooring, fixtures, updated kitchen & bath features. Will probably need to reduce further to sell on current market.
- Listing 3** Regular resale in same market area. Slightly larger SF, similar age, features, room count, garage. Smaller lot-more typical for the area, adjusted at about \$5000 per acre. Fully fenced lot, rockscaped yard areas, trees, shrubs. Front porch. Interior has new paint, flooring, fixtures, windows, updated kitchen & bath features. Currently in escrow.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	16416 Yucca Avenue	16434 Yucca Ave.	16431 Forrest Ave.	15692 Fresno Ct.
City, State	Victorville, CALIFORNIA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92395	92395	92395	92395
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.08 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$314,800	\$365,000	\$329,900
List Price \$	--	\$299,000	\$339,900	\$274,900
Sale Price \$	--	\$299,000	\$330,000	\$295,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	01/18/2023	12/14/2022	01/25/2023
DOM · Cumulative DOM	-- · --	66 · 106	53 · 106	116 · 189
Age (# of years)	66	65	65	58
Condition	Average	Good	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	988	936	996	1,236
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 2	4 · 2
Total Room #	5	5	5	6
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	.47 acres	.26 acres	.19 acres	.29 acres
Other	fence, comp roof, porch	fence, comp roof, porch	fence, comp roof, patio	fence, comp roof, porch
Net Adjustment	--	-\$10,150	-\$9,800	-\$23,800
Adjusted Price	--	\$288,850	\$320,200	\$271,200

* 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** Regular resale same immediate area, same street, possibly same builder. Slightly smaller SF, similar age, room count, garage. Smaller lot-still typical for the area. Fenced lot, some trees, shrubs, no other landscaping. Small stoop type porch at entry. Interior completely remodeled including paint, flooring, fixtures, updated kitchen & bath features. Adjusted for concessions paid (-\$5000), rehabbed condition (-\$7500) & offset by smaller SF (+\$1300), smaller lot (+\$1050).
- Sold 2** Regular resale in same market area. Similar size, age, garage. Has extra full BA. Smaller lot-still typical for the area. Fully fenced lot, rockscaped yard areas, some small trees, shrubs. Rear covered patio. Interior reahbbed with new paint, flooring, windows, doors, fixtures, updated kitchen & bath features. Adjusted for rehabbed condition (-\$7500), slightly larger SF (-\$200), extra full BA (-\$3500) & offset by smaller lot (+\$1400).
- Sold 3** Regular resale in same market area. Larger SF with extra BR & full BA. Newer age, within 8 years of subject age, no adjustment. Larger garage. Smaller lot-still typical for the area. Fenced back yard, some trees, shrubs, no other landscaping. No updating done in several years but generally maintained condition. Adjusted for concessions paid (-\$12000), larger SF (-\$6200), extra BA (-\$3500), larger garage (-\$3000) & offset by smaller lot (+\$900).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				n/a			
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	\$290,000	\$291,000
Sales Price	\$288,000	\$289,000
30 Day Price	\$272,000	--
Comments Regarding Pricing Strategy		
<p>Search was expanded to include this whole large area of Victorville in order to find best comps & to try & bracket subject features. Every effort made to find/use comps with as close proximity as possible. In this case all of the comps are within 1/2 mile of subject. Subject lot size is not bracketed by the comps. All of the comps have lot sizes considered typical for the area & this is a minimal line item adjustment. There are no comps to bracket subject lot size within 1 mile of subject currently. Properties in this value range are still in very high demand, especially rehabbed properties. However inventory is at it's highest level in over 3 years. Dom stats are increasing & many listings are seeing price reductions, some substantial. Many sellers are offering concessions to buyers-note that 2 of the sold comps had concessions paid. In the coming months, competitive pricing will be the most important factor in marketing any property.</p>		

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



Side



Street



Other



Other

Subject Photos



Other

Listing Photos

L1 15255 Tatum Rd.
Victorville, CA 92395



Front

L2 15512 2nd St.
Victorville, CA 92395



Front

L3 15074 Tatum Rd.
Victorville, CA 92395



Front

Sales Photos

S1 16434 Yucca Ave.
Victorville, CA 92395



Front

S2 16431 Forrest Ave.
Victorville, CA 92395



Front

S3 15692 Fresno Ct.
Victorville, CA 92395



Front

ClearMaps Addendum

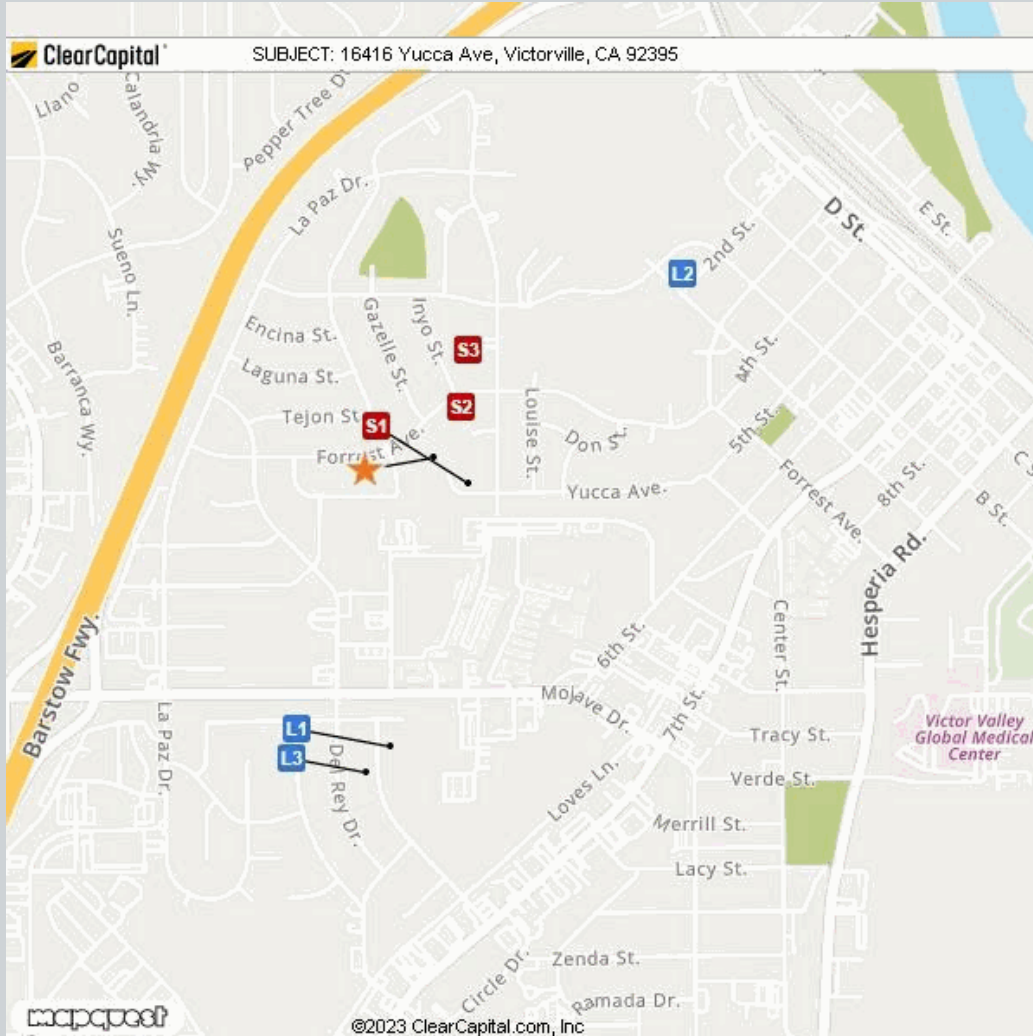
Address ★ 16416 Yucca Avenue, Victorville, CALIFORNIA 92395

Loan Number 52597

Suggested List \$290,000

Suggested Repaired \$291,000

Sale \$288,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16416 Yucca Avenue, Victorville, California 92395	--	Parcel Match
L1 Listing 1	15255 Tatum Rd., Victorville, CA 92395	0.41 Miles ¹	Parcel Match
L2 Listing 2	15512 2nd St., Victorville, CA 92395	0.44 Miles ¹	Parcel Match
L3 Listing 3	15074 Tatum Rd., Victorville, CA 92395	0.46 Miles ¹	Parcel Match
S1 Sold 1	16434 Yucca Ave., Victorville, CA 92395	0.06 Miles ¹	Parcel Match
S2 Sold 2	16431 Forrest Ave., Victorville, CA 92395	0.08 Miles ¹	Parcel Match
S3 Sold 3	15692 Fresno Ct., Victorville, CA 92395	0.16 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	Teri Ann Bragger	Company/Brokerage	First Team Real Estate
License No	00939550	Address	15545 Bear Valley Rd. Hesperia CA 92345
License Expiration	10/09/2026	License State	CA
Phone	7609000529	Email	teribragger@firstteam.com
Broker Distance to Subject	4.53 miles	Date Signed	02/27/2023

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.