

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.

<b>Address</b>	10409 Mountain Road, Albuquerque, NM 87112	<b>Order ID</b>	8838714	<b>Property ID</b>	34410233
<b>Inspection Date</b>	07/20/2023	<b>Date of Report</b>	07/20/2023		
<b>Loan Number</b>	53157	<b>APN</b>	102105804818831603		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Bernalillo		

**Tracking IDs**

<b>Order Tracking ID</b>	07.19.23 BPO Request	<b>Tracking ID 1</b>	07.19.23 BPO Request
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	WILMINGTON SAVINGS FUND SOCIETY FSB	<b>Condition Comments</b> Subject appears to be in average condition. No damage seen at the time. Yard is being maintained.
<b>R. E. Taxes</b>	\$1,727	
<b>Assessed Value</b>	\$42,608	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
(doors and windows appear secured. )		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b> Neighborhood in average and stable condition. REO properties are low. Supply low and demand high. Property value has gone up 13.1% in the past 12 months. Seller Concessions are negotiated and not usually advertised.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$125,000 High: \$650,000	
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	10409 Mountain Road	1216 Lester Drive Ne	1007 Lester Drive Ne	9308 Euclid Avenue Ne
<b>City, State</b>	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
<b>Zip Code</b>	87112	87112	87112	87112
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.84 <sup>1</sup>	0.73 <sup>1</sup>	0.97 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$220,000	\$242,000	\$260,000
<b>List Price \$</b>	--	\$220,000	\$242,000	\$260,000
<b>Original List Date</b>		07/17/2023	06/10/2023	07/08/2023
<b>DOM · Cumulative DOM</b>	-- · --	3 · 3	2 · 40	3 · 12
<b>Age (# of years)</b>	64	71	62	66
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,112	1,147	1,098	1,311
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 1	3 · 1	3 · 2
<b>Total Room #</b>	6	5	5	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	None	Attached 1 Car	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.15 acres	0.15 acres	0.22 acres	0.14 acres
<b>Other</b>	--	--	--	--

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Great Northeast Heights location. Three bedroom home with open kitchen/living room concept. Third bedroom could be second living area. Wood beam tongue and groove ceilings, thermal double pane windows, newer heating units, ceiling fans. Big backyard, storage shed.
- Listing 2** Charming NE Heights Home on oversized Lot! Features include Hardwood Floors, 18 inch tile in Kitchen and ample cabinet space, very nice Main Bathroom, tongue & groove wood ceilings as well as a cozy, wood burning Fireplace in the spacious Livingroom.
- Listing 3** This beautiful home features 3 bedrooms and 2 baths. Cozy wood burning fireplace. Large kitchen where all stainless appliances stay including the washer and dryer. Front yard nicely landscaped as well as the backyard with a nicely covered porch and nice lawn. This is a great home you don't want to miss.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	10409 Mountain Road	9609 Constitution Avenue Ne	1409 Glorieta Street Ne	10608 Walker Drive Ne
<b>City, State</b>	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
<b>Zip Code</b>	87112	87112	87112	87112
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.49 <sup>1</sup>	0.29 <sup>1</sup>	0.14 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$229,900	\$215,000	\$250,000
<b>List Price \$</b>	--	\$229,900	\$215,000	\$250,000
<b>Sale Price \$</b>	--	\$220,000	\$228,823	\$257,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	02/24/2023	07/17/2023	03/23/2023
<b>DOM · Cumulative DOM</b>	-- · --	15 · 56	2 · 59	1 · 35
<b>Age (# of years)</b>	64	68	68	64
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,112	1,012	1,196	1,215
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 1	3 · 1	3 · 2
<b>Total Room #</b>	6	5	5	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	None	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.15 acres	0.14 acres	0.18 acres	0.15 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$220,000	\$228,823	\$257,000

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Welcome to this charming 3 Bedroom, 1 Bath home. Private walled backyard has storage shed and large dog run. Conveniently located to shops, restaurants and I40. Start 2023 off right by calling this one SOLD!
- Sold 2** This cute home is situated in the Northeast Heights and is perfect for a first time homebuyer or small family. It has 3 bedrooms and 1 bathroom. The living room is perfect for entertaining. With a large backyard you will have plenty of room for the summer BBQ's with friends and family.
- Sold 3** Two covered patios in back with access from primary bedroom and dining area. Decorative tile in master shower. Nice sized utility room. Refrigerated Air. 2 driveways and courtyard entry. Easy access to I-40, shopping and more.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		none					
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$240,000	\$240,000
<b>Sales Price</b>	\$235,000	\$235,000
<b>30 Day Price</b>	\$230,000	--
<b>Comments Regarding Pricing Strategy</b>		
Comps are based on similarities of the subject's age, condition, GLA, and lot size. Comps are pulled within a 2 mile radius of the subject. Sold comps go back 12 months. Had to extend the radius and went back 12 months for sold comps due to a shortage of listings and sold comps. Extending the radius does not make any difference in value.		

## 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



Street



## Listing Photos

**L1** 1216 Lester Drive NE  
Albuquerque, NM 87112



Front

**L2** 1007 Lester Drive NE  
Albuquerque, NM 87112



Front

**L3** 9308 Euclid Avenue NE  
Albuquerque, NM 87112



Front

## Sales Photos

**S1** 9609 CONSTITUTION Avenue NE  
Albuquerque, NM 87112



Front

**S2** 1409 Glorieta Street NE  
Albuquerque, NM 87112



Other

**S3** 10608 WALKER Drive NE  
Albuquerque, NM 87112



Front

### ClearMaps Addendum

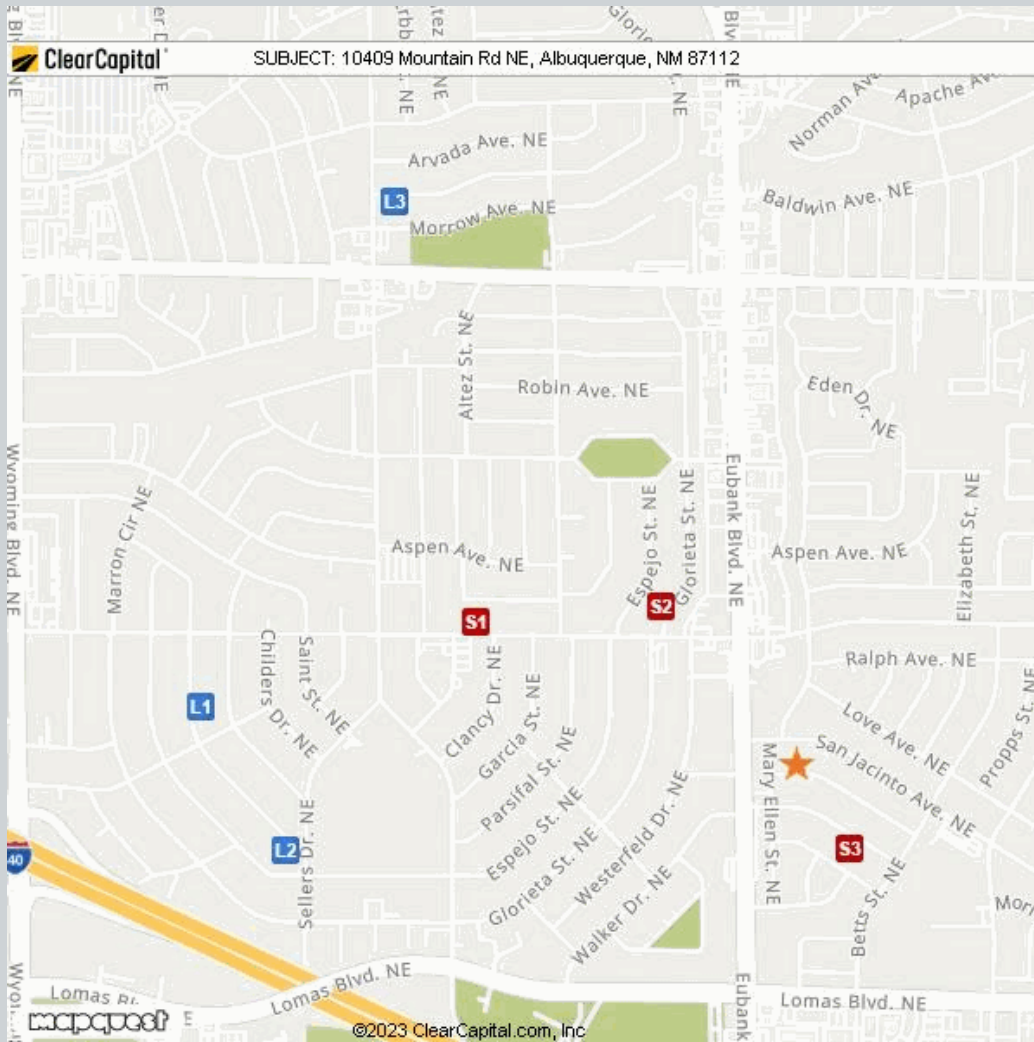
**Address** ★ 10409 Mountain Road, Albuquerque, NM 87112

**Loan Number** 53157

**Suggested List** \$240,000

**Suggested Repaired** \$240,000

**Sale** \$235,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10409 Mountain Road, Albuquerque, NM 87112	--	Parcel Match
L1	1216 Lester Drive Ne, Albuquerque, NM 87112	0.84 Miles <sup>1</sup>	Parcel Match
L2	1007 Lester Drive Ne, Albuquerque, NM 87112	0.73 Miles <sup>1</sup>	Parcel Match
L3	9308 Euclid Avenue Ne, Albuquerque, NM 87112	0.97 Miles <sup>1</sup>	Parcel Match
S1	9609 Constitution Avenue Ne, Albuquerque, NM 87112	0.49 Miles <sup>1</sup>	Parcel Match
S2	1409 Glorieta Street Ne, Albuquerque, NM 87112	0.29 Miles <sup>1</sup>	Parcel Match
S3	10608 Walker Drive Ne, Albuquerque, NM 87112	0.14 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Billy Oney	<b>Company/Brokerage</b>	Realty One
<b>License No</b>	48871	<b>Address</b>	5123 Tecolote NW Albuquerque NM 87120
<b>License Expiration</b>	09/30/2024	<b>License State</b>	NM
<b>Phone</b>	5056881976	<b>Email</b>	billyjackrealty@gmail.com
<b>Broker Distance to Subject</b>	10.40 miles	<b>Date Signed</b>	07/20/2023

*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:**

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