

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	1221 Center Lane, Los Banos, CA 93635	Order ID	8736356	Property ID	34180205
Inspection Date	05/11/2023	Date of Report	05/13/2023		
Loan Number	53588	APN	026-032-037-000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Merced		

Tracking IDs					
Order Tracking ID	05.11.23 BPO Request	Tracking ID 1	05.11.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Mark Anthony & Beatriz Cintora	Condition Comments	
R. E. Taxes	\$744	Exterior Inspection confirms a single story with comp shingle roof, driveway, enclosed front yard - shows no major damages to exterior walls.	
Assessed Value	\$67,295		
Zoning Classification	R-1		
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	Subject sits in an established area in a cul de sac with no sidewalks/curbs. Across from the subject is a high density structure. General Market Denotes that in the last 6 months, # For Sale decreased -46.8% while # sold decreased -8.7%. The Avg Active Prices & Avg Sold Prices have both increased 5.4%/1.8% respectively in the last 6 months. There are 2 Months of inventory with a 50% absorption rate based on closed sales. This is indicative of a seller's market but Avg Days on Market/AVG CDOM is 57/62-not change from the last couple of months. The Median Sold Price is \$458K a slight decrea...	
Sales Prices in this Neighborhood	Low: \$185,000 High: \$479,900		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Subject sits in an established area in a cul de sac with no sidewalks/curbs. Across from the subject is a high density structure. General Market Denotes that in the last 6 months, # For Sale decreased -46.8% while # sold decreased -8.7%. The Avg Active Prices & Avg Sold Prices have both increased 5.4%/1.8% respectively in the last 6 months. There are 2 Months of inventory with a 50% absorption rate based on closed sales. This is indicative of a seller's market but Avg Days on Market/AVG CDOM is 57/62-not change from the last couple of months. The Median Sold Price is \$458K a slight decreased from \$467K in the last month. Sold/List Diff % is 98%.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1221 Center Lane	835 I St	8794 Blossom Ave	1217 Center Ln
City, State	Los Banos, CA	Los Banos, CA	Dos Palos, CA	Los Banos, CA
Zip Code	93635	93635	93620	93635
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	12.32 ¹	0.01 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$285,000	\$150,000	\$270,000
List Price \$	--	\$285,000	\$150,000	\$270,000
Original List Date		04/22/2023	03/22/2023	05/08/2023
DOM · Cumulative DOM	-- · --	4 · 21	52 · 52	4 · 5
Age (# of years)	86	77	93	86
Condition	Average	Average	Fair	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	788	774	751	838
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	None	Carport 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.07 acres	.1722 acres	.24 acres	.07 acres
Other	CompShingleRoof, Porch	CompShingleRoof, Porch	CompShingleRoof, Porch	CompShingleRoof, Porch, 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** Reg Sale, Tenant \$1400/month; Pending 4/26/2023 (Multiple Offers:5). This comp is same in square footage and room count with a porch and comp shingle roof; no garage. But it is newer in year built in a slightly larger lot size. Same Neighborhood functionality as subject but with sidewalks/curbs. There is no other sold/listing history found for this comp in the last 12 months.
- Listing 2** Due to the Limited # of comps in close proximity that bracket SQ Footage/room count, relaxed year built and proximity. This comp is the same functional layout with same room count, close in SQ Footage and year built. No garage. It sits in a larger document. There is no other sold/listing history found for this comp in the last 12 months.
- Listing 3** Reg Sale, VACANT, Same area as subject, Same in Room count, and lot size and year built but slightly larger in square footage with some upgrades and has solar panels. There is no other sold/listing history found for this comp in the last 12 months.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1221 Center Lane	1020 Maryland Ave	945 9th St	388 2nd St
City, State	Los Banos, CA	Los Banos, CA	Los Banos, CA	Gustine, CA
Zip Code	93635	93635	93635	95322
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.54 ¹	15.78 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$275,000	\$299,000	\$269,000
List Price \$	--	\$275,000	\$289,000	\$257,000
Sale Price \$	--	\$275,000	\$289,000	\$267,000
Type of Financing	--	Private (Prv)	Fha	Conventional
Date of Sale	--	01/18/2023	03/28/2023	01/24/2023
DOM · Cumulative DOM	-- · --	14 · 58	100 · 159	128 · 155
Age (# of years)	86	77	95	83
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	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	788	824	940	769
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	None	Carport 1 Car	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.07 acres	.160 acres	.09 acres	.16 acres
Other	CompShingleRoof, Porch	CompShingleRoof, Porch, SolarPanels	CompShingleRoof, Porch	CompShingleRoof, Porch
Net Adjustment	--	-\$35,300	-\$12,000	-\$16,835
Adjusted Price	--	\$239,700	\$277,000	\$250,165

* 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** Reg Sale, Tenant, Private Financing, 44 days in Escrow, \$5K BCC's, Solar Panels buyer to assumed. This comp is similar in room count, larger in square footage - carport and porch - newer in year built. There is no other sold/listing history found for this comp in the last 12 months.
- Sold 2** Reg Sale, VACANT, FHA, \$0 BCC's, 35 days in Escrow. This comp is larger in SQ, older in year built, same room count, close in lot size but 1 car garage detached in corner lot. There is no other sold/listing history found for this comp in the last 12 months.
- Sold 3** Due to the limited # of recent sold comps, relaxed year built to capture comps that bracket square footage/room count. This comp is same in room count, and close in SQ, slightly newer in year built same functional layout with detached garage in a slightly larger lot size. There is no other sold/listing history found for this comp in the last 12 months.

Subject Sales & Listing History

Current Listing Status	Currently Listed			Listing History Comments			
Listing Agency/Firm	HOMWRX			Currently Listed. MLS notes: Investor special. Home is in need of total repair. No A/C or heat. Please do your own due diligence as to condition. Possible tear down. Offers subject to viewing. DO NOT DISTURB TENANTS. OWNERS ELDERLY FATHER LIVES THERE AND HAS REPORTED UNANNONCED VISITS. This will be reported to the DRE. Please do not call my office line. Email or text my cell for best response. Erick@kyhc.org or 209-905-4119 Thank you			
Listing Agent Name	Erick G Smith						
Listing Agent Phone	209-643-8289						
# 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
05/02/2023	\$125,000	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$250,000	\$250,000
Sales Price	\$250,000	\$250,000
30 Day Price	\$240,000	--
Comments Regarding Pricing Strategy		
There are a limited # of comps w/in closed proximity and there are no other Short Sale Status Comps; Relaxed year built & proximity to capture comps that bracket square footage / room count. Adjustments are made for year built.		

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



Side



Street



Street

Listing Photos

L1 835 I St
Los Banos, CA 93635



Front

L2 8794 Blossom Ave
Dos Palos, CA 93620



Front

L3 1217 Center Ln
Los Banos, CA 93635



Front

Sales Photos

S1 1020 Maryland Ave
Los Banos, CA 93635



Front

S2 945 9th St
Los Banos, CA 93635



Front

S3 388 2nd St
Gustine, CA 95322



Front

ClearMaps Addendum

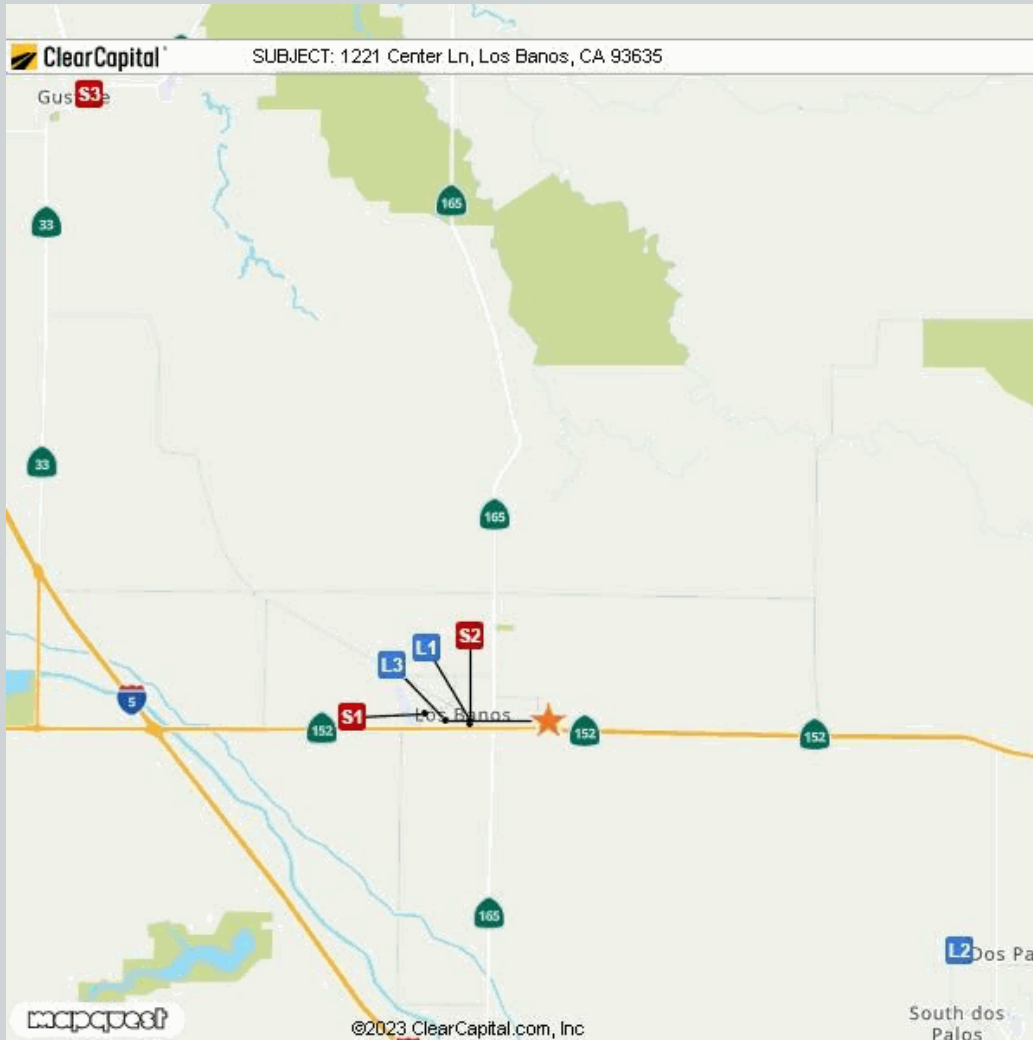
Address ★ 1221 Center Lane, Los Banos, CA 93635

Loan Number 53588

Suggested List \$250,000

Suggested Repaired \$250,000

Sale \$250,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1221 Center Lane, Los Banos, CA 93635	--	Parcel Match
L1 Listing 1	835 I St, Los Banos, CA 93635	0.53 Miles ¹	Parcel Match
L2 Listing 2	8794 Blossom Ave, Dos Palos, CA 93620	12.32 Miles ¹	Parcel Match
L3 Listing 3	1217 Center Ln, Los Banos, CA 93635	0.01 Miles ¹	Parcel Match
S1 Sold 1	1020 Maryland Ave, Los Banos, CA 93635	0.48 Miles ¹	Parcel Match
S2 Sold 2	945 9th St, Los Banos, CA 93635	0.54 Miles ¹	Parcel Match
S3 Sold 3	388 2nd St, Gustine, CA 95322	15.78 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	Rosalyn Santiago	Company/Brokerage	Paradise Realty
License No	01501503	Address	1125 5th Street Suite F Los Banos CA 93635
License Expiration	11/28/2026	License State	CA
Phone	2095095032	Email	rozsantiagorealtor@gmail.com
Broker Distance to Subject	0.16 miles	Date Signed	05/13/2023

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.