

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	15743 Basin Lane, Victorville, CALIFORNIA 92394	Order ID	8771904	Property ID	34242374
Inspection Date	06/06/2023	Date of Report	06/07/2023		
Loan Number	53718	APN	0394-125-33-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	06.06.23 BPO Request	Tracking ID 1	06.06.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Ackerman, Ashlee	Trash out crews on site at time of inspection removing furniture, personal property items. Subject property is newer, smaller (for this location) SFR in one of the newest tracts located at NW corner of very large market area. Vacant, in process of being secured. There is no address posted anywhere on property. Exterior light fixtures at garage have been removed. Rockscaped yard areas are weedy, messy, overgrown tress, shrubs. Would recommend basic yard maintenance to enhance exterior appearance. Fenced back yard, tile roof. Small porch at entry. Aerial view appears to show rear covered patio. Repair estimate provided for yard cleanup, exterior light fixture replacement & placing address placard on property.
R. E. Taxes	\$3,479	
Assessed Value	\$194,563	
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	Newer tract of mostly mid to larger sized single story homes. Located at NW corner of very larger market area that covers several square miles & which has dozens of different tracts dating to the 80's, 90's, 00's & teens. Also some vast areas of undeveloped land through out the area. Also large parts of the area are made up of semi-rural, non-tract housing on larger lot sizes. It is almost always necessary to expand search to find comps in this location due to the neighborhood makeup. The area has strong market demand & activity. 2 commuter routes are located within 3 miles. Several schools ar...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$239,000 High: \$585,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Neighborhood Comments

Newer tract of mostly mid to larger sized single story homes. Located at NW corner of very larger market area that covers several square miles & which has dozens of different tracts dating to the 80's, 90's, 00's & teens. Also some vast areas of undeveloped land through out the area. Also large parts of the area are made up of semi-rural, non-tract housing on larger lot sizes. It is almost always necessary to expand search to find comps in this location due to the neighborhood makeup. The area has strong market demand & activity. 2 commuter routes are located within 3 miles. Several schools are within a 2 mile radius. Large regional shopping center is about 6 miles away.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	15743 Basin Lane	13099 Camino Valle Way	14410 Chumash Pl.	14368 Black Mountain Pl.
City, State	Victorville, CALIFORNIA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92394	92394	92394	92394
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.10 ²	0.50 ¹	0.39 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$404,990	\$465,000	\$390,000
List Price \$	--	\$404,990	\$465,000	\$390,000
Original List Date		05/20/2023	04/16/2023	05/16/2023
DOM · Cumulative DOM	-- · --	18 · 18	52 · 52	1 · 22
Age (# of years)	11	1	16	13
Condition	Average	Good	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	1,605	1,602	1,848	1,537
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2
Total Room #	7	6	7	7
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	.17 acres	.17 acres	.18 acres	.17 acres
Other	fence, tile roof, patio	fence, tile roof, porch	fence, tile roof, patio	fence, tile 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, search expanded to find comps to bracket subject features. Brand new home directly from tract builder. Similar size with one fewer BR, similar other features, lot size, garage. Fenced back yard, rockscaped front yard, shrubs. Tile roof, front porch. Currently in escrow.
- Listing 2** Regular resale in directly adjacent slightly older tract. Within 5 years of subject age, no adjustment. Larger SF with one fewer BR. Larger garage. Similar other features, lot size. Fenced back yard, rockscaped front yard, trees, shrubs. Tile roof, front porch. Rear covered patio. Is overpriced & will need to reduce to sell on current market.
- Listing 3** Regular resale in directly adjacent tract, built during same time frame. Smaller SF, similar exterior style, features, room count, lot size, garage. Fenced back yard, rockscaped front yard, small trees, shrubs. Tile roof, front porch. Was input to MLS as already pending sale.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	15743 Basin Lane	15752 Whitecap Way	15998 El Capitan Pl.	13995 Little Park St.
City, State	Victorville, CALIFORNIA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92394	92394	92394	92394
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.33 ¹	0.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$375,000	\$399,990	\$385,000
List Price \$	--	\$375,000	\$399,990	\$385,000
Sale Price \$	--	\$375,000	\$405,000	\$410,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	02/21/2023	03/29/2023	04/12/2023
DOM · Cumulative DOM	-- · --	46 · 81	30 · 59	7 · 34
Age (# of years)	11	11	5	15
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	1,605	1,438	1,638	1,778
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 2
Total Room #	7	6	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 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	.17 acres	.19 acres	.17 acres	.19 acres
Other	fence, tile roof, patio	fence, tile roof, patio	fence, tile roof, porch	fence, tile roof,
Net Adjustment	--	-\$11,825	-\$9,325	-\$5,825
Adjusted Price	--	\$363,175	\$395,675	\$404,175

* 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** Regular resale in same tract. Smaller plan with one fewer BR. Similar age, exterior style, features, lot size, garage. Fenced back yard, rockscaped front yard, small trees, shrubs. Tile roof, small porch at entry. Rear covered patio. Adjusted for concessions paid (-\$16000) & offset by smaller SF (+\$4175).
- Sold 2** Regular resale. Newer directly adjacent tract, possibly same builder. Within 6 years of subject age, no adjustment. Slightly larger SF, similar features, room count, lot size, garage. Fenced back yard, land/rockscaped front & back yards, trees, shrubs. Tile roof, front porch. Rear patio slab with no cover. Adjusted for concessions paid (-\$10000), slightly larger SF (-\$825) & offset by no rear patio (+\$1500).
- Sold 3** Regular resale in directly adjacent slightly older tract. Larger SF, larger garage. Similar other features, lot size. Fenced back yard, rockscaped front yard, trees, shrubs. Tile roof, small porch at entry. Adjusted for larger SF (-\$4325), larger garage (-\$3000) & offset by no rear patio (+\$1500).

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	\$397,000	\$398,000
Sales Price	\$395,000	\$396,000
30 Day Price	\$390,000	--
Comments Regarding Pricing Strategy		
<p>Search was expanded to include the most proximate similar aged tracts in order to find best comps for subject & to try & bracket subject features. Every effort made to find/use comps with as close proximity as possible. In this case search was expanded up to 2 miles to find active comps. All of the sold comps are within 1/2 mile of subject. Market demand for properties in this value range is still very high & the limited available active inventory supports this. Many sales do involve seller paid concessions & usually the buyer will raise SP to compensate for this. Rehabbed/remodeled properties are still selling at the very top of the value range.</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



Address Verification



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 13099 Camino Valle Way
Victorville, CA 92394



Front

L2 14410 Chumash Pl.
Victorville, CA 92394



Front

L3 14368 Black Mountain Pl.
Victorville, CA 92394



Front

Sales Photos

S1 15752 Whitecap Way
Victorville, CA 92394



Front

S2 15998 El Capitan Pl.
Victorville, CA 92394



Front

S3 13995 Little Park St.
Victorville, CA 92394



Front

ClearMaps Addendum

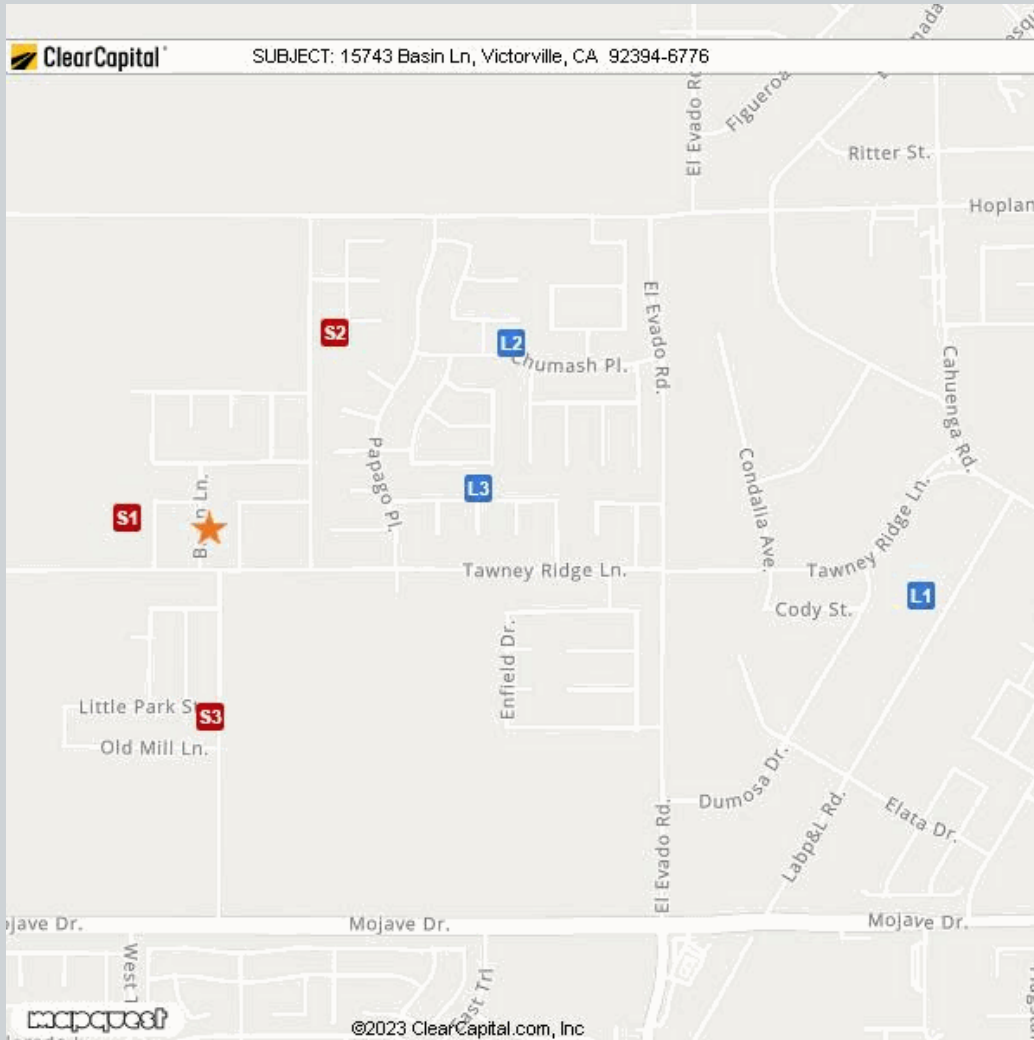
Address ★ 15743 Basin Lane, Victorville, CALIFORNIA 92394

Loan Number 53718

Suggested List \$397,000

Suggested Repaired \$398,000

Sale \$395,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	15743 Basin Lane, Victorville, California 92394	--	Parcel Match
L1	13099 Camino Valle Way, Victorville, CA 92394	1.10 Miles ²	Unknown Street Address
L2	14410 Chumash Pl., Victorville, CA 92394	0.50 Miles ¹	Parcel Match
L3	14368 Black Mountain Pl., Victorville, CA 92394	0.39 Miles ¹	Parcel Match
S1	15752 Whitecap Way, Victorville, CA 92394	0.11 Miles ¹	Parcel Match
S2	15998 El Capitan Pl., Victorville, CA 92394	0.33 Miles ¹	Parcel Match
S3	13995 Little Park St., Victorville, CA 92394	0.27 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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

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	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	4.98 miles	Date Signed	06/07/2023

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.