

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	148 Elm Avenue, Clovis, CALIFORNIA 93612	Order ID	8761709	Property ID	34222775
Inspection Date	05/31/2023	Date of Report	05/31/2023		
Loan Number	53728	APN	492-094-05		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	05.30.23 BPO Request p2	Tracking ID 1	05.30.23 BPO Request p2
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Harris Dale A Edith A	Condition Comments Single story, composition roof, stucco/brick exterior, single pane windows, tree in front yard hitting roof.
R. E. Taxes	\$604	
Assessed Value	\$56,326	
Zoning Classification	R1	
Property Type	SFR	
Occupancy	Occupied	
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

Location Type	Suburban	Neighborhood Comments Subject is near park, Highway 168, basin, businesses; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is no active(s), no pending, and 2 sold comps and in the last year there are 3 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$300,000 High: \$352,000	
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	148 Elm Avenue	1773 Gibson Ave	331 N Peach Ave	1744 Wrenwood Ave
City, State	Clovis, CALIFORNIA	Clovis, CA	Clovis, CA	Clovis, CA
Zip Code	93612	93611	93612	93611
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.61 ¹	1.44 ¹	0.86 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$380,000	\$325,000	\$399,900
List Price \$	--	\$365,000	\$325,000	\$399,900
Original List Date		02/13/2023	04/20/2023	05/17/2023
DOM · Cumulative DOM	-- · --	57 · 107	11 · 41	5 · 14
Age (# of years)	55	19	71	46
Condition	Average	Average	Average	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	1,304	1,528	1,376	1,837
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	6	7	6	6
Garage (Style/Stalls)	Attached 1 Car	None	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	--	--	Spa - Yes	Pool - Yes
Lot Size	.14 acres	0.14 acres	.22 acres	0.24 acres
Other	--	na	na	solar

* Listing 2 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** A charming Clovis home you wont want to miss Located in the award winning Clovis Unified School District. Enjoy quick access to the freeway grocery stores and restaurants. This beautiful home features 4 bedrooms 2 bathrooms and is located in an ideal neighborhood. Dont miss out on the opportunity to make this your dream home. Schedule a showing today
- Listing 2** This beautiful 3 bed, 2 bath home in Clovis boasts a spacious 1376sf living space and sits on an impressive lot size of 9682sf. With an owned solar system and roof certification, this home is both energy-efficient and well-maintained. Enjoy the main bedroom's ensuite bath, coffered ceiling, and walk-in closet. The living room and eat-in kitchen are light and bright, and the large, covered patio is perfect for outdoor entertaining. This home also boasts architectural elements such as curved archways inside and a modern flat roof style on the exterior, giving it a unique and stylish look. The home features a 1-car garage and is located near Herndon and Peach Avenues in the award-winning Clovis USD, specifically feeding into Buchanan HS, Alta Sierra MS and Cole Elementary.
- Listing 3** This 3-bedroom 2-bathroom home is worth checking out Its spacious and comes with plenty of amenities that will meet your needs. As you enter youll be greeted by a spacious living room with direct access to the family room. The family room has a fireplace and a vaulted ceiling which is connected to the dining area and kitchen with an abundance of cabinetry. The updated master bath has dual sinks jetted tub and a shower stall. Youll also love the backyard which boasts a sparkling in-ground pool covered patio and RV parking. There is a 10 X 15 shed with a wall ac unit which would be perfect for an office storage or playroom. This home is located in the award-winning Clovis Unified School District and is close to charming Old Town Clovis and Sierra Vista Mall. Dont wait Schedule your showing today

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	148 Elm Avenue	993 Rosebrook Dr	1152 Menlo Ave	253 Minnewawa Ave
City, State	Clovis, CALIFORNIA	Clovis, CA	Clovis, CA	Clovis, CA
Zip Code	93612	93612	93612	93612
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.75 ¹	0.17 ¹	0.84 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$329,000	\$339,900	\$349,950
List Price \$	--	\$329,000	\$339,900	\$349,950
Sale Price \$	--	\$318,000	\$352,500	\$300,000
Type of Financing	--	Conv	Cash	Cash
Date of Sale	--	03/13/2023	04/03/2023	04/18/2023
DOM · Cumulative DOM	-- · --	90 · 125	5 · 35	15 · 39
Age (# of years)	55	67	46	73
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	1,304	1,455	1,652	1,322
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	None	Attached 2 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	.14 acres	0.14 acres	0.17 acres	0.17 acres
Other	--	na	na	na
Net Adjustment	--	+\$3,760	-\$23,720	+\$280
Adjusted Price	--	\$321,760	\$328,780	\$300,280

* 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** Turnkey ready home in a great location Located very close to old town Clovis close to schools restaurants shopping entertainment and special events.If youre looking for a place to call home or an investment property look no further. This is 3 bedroom 2 baths with big living room space and Kitchen. The master bedroom and all bedrooms comes with custom ceiling designs and tile floors.Dont wait Schedule your showing today Added (+)\$4800 age, \$5k garage Deducted (-)\$6040 sf
- Sold 2** Great Clovis location. Close to all amenities. Nice large yard and priced to sell quickly. Dont miss this one. Deducted (-)\$3600 age, \$13920 sf, \$1200 lot, \$5k garage
- Sold 3** Old town Clovis CHARMER This 3 bedroom and 1 1/4 bathroom home is located near the heart of Clovis California and is surrounded by amenities. Built in the 1950s it has strong bones and well sized rooms. Its functional floor plan offers a large front room family room kitchen and laundry. The spacious backyard has a large covered patio backyard and an oversized two car garage with access to the alley. Walking distance to shopping Weldon Elementary School and Old Town Clovis properties like this rarely become available. Schedule your showing today. Added (+)\$7200 age, Deducted (-)\$720 sf, \$1200 lot, \$5k garage

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been on the market listed, removed or sold in the last 12 months per Fresno MLS.			
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	\$310,000	\$311,000
Sales Price	\$310,000	\$311,000
30 Day Price	\$300,280	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold 11/29/22 or sooner, no short sales or foreclosures, SFR, 1 story, GLA 1000-1600, 1958-1978 year built, comp proximity is important, within ¼ mile radius there is no comps, within ½ mile radius there is 1 comps, there is no active, no pending, 1 sold comps, sold comp is superior than subject, due to shortage of comps removed age from search there is 2 comps, both comps are superior, moved sold date 5/31/22 and extended radius one mile for sold comps extended GLA to 0-1900 sf. Subject GLA is less than all comps, due to shortage of comps, extended radius up two miles due to shortage of comps. With no search parameters used within 1/2 mile radius of subject, there is a lot of updated properties but prices range for \$305k-\$445k, There is two sold comps within 1/4 mile radius of subject sold comp 2, and 26 Cole ave, sold 6/3/22 for \$420k (updated), 4 bed, 2.5 bath, 1772 sf, Pool. All comps are available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster.</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

Listing Photos

L1 1773 Gibson Ave
Clovis, CA 93611



Front

L2 331 N Peach ave
Clovis, CA 93612



Front

L3 1744 Wrenwood Ave
Clovis, CA 93611



Front

Sales Photos

S1 993 Rosebrook Dr
Clovis, CA 93612



Front

S2 1152 Menlo Ave
Clovis, CA 93612



Front

S3 253 Minnewawa Ave
Clovis, CA 93612



Front

ClearMaps Addendum

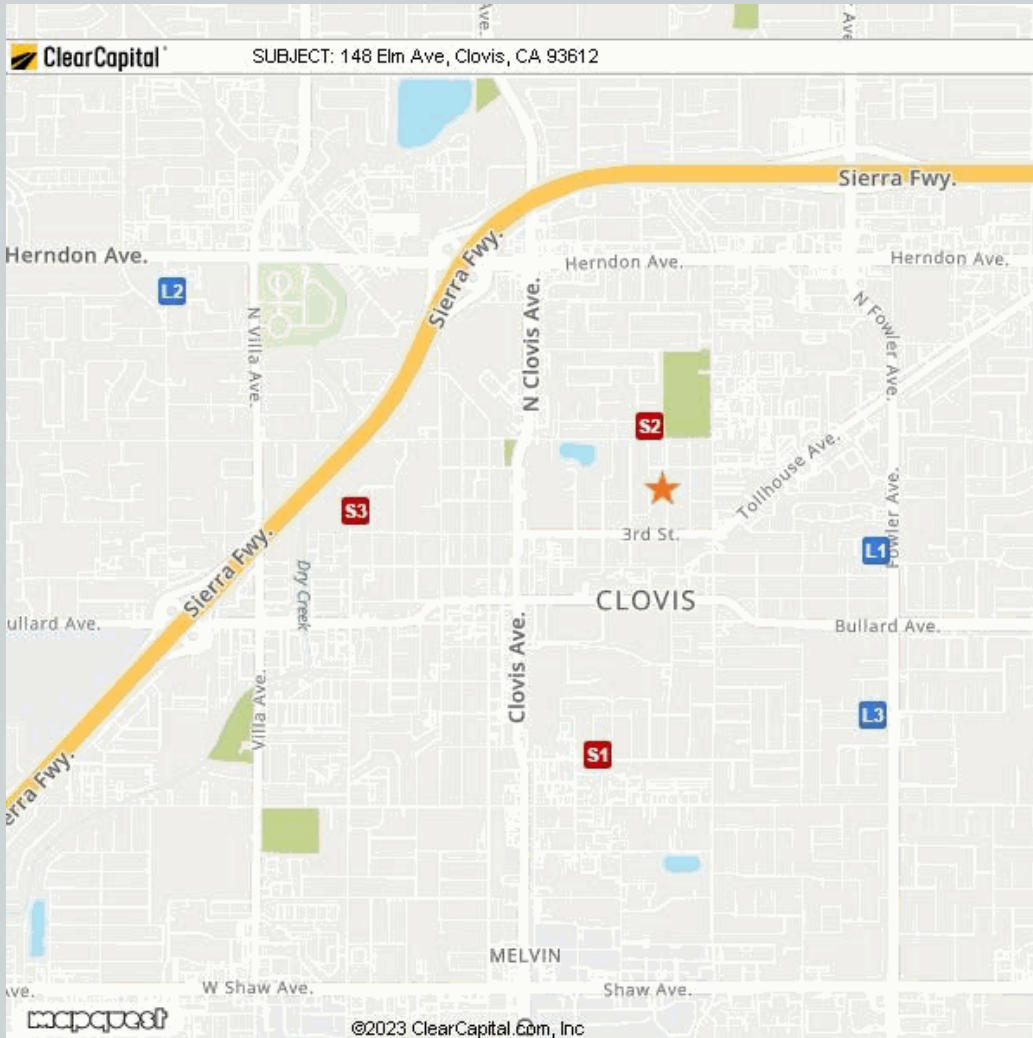
Address ★ 148 Elm Avenue, Clovis, CALIFORNIA 93612

Loan Number 53728

Suggested List \$310,000

Suggested Repaired \$311,000

Sale \$310,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	148 Elm Avenue, Clovis, California 93612	--	Parcel Match
L1 Listing 1	1773 Gibson Ave, Clovis, CA 93611	0.61 Miles ¹	Parcel Match
L2 Listing 2	331 N Peach Ave, Clovis, CA 93612	1.44 Miles ¹	Parcel Match
L3 Listing 3	1744 Wrenwood Ave, Clovis, CA 93611	0.86 Miles ¹	Parcel Match
S1 Sold 1	993 Rosebrook Dr, Clovis, CA 93612	0.75 Miles ¹	Parcel Match
S2 Sold 2	1152 Menlo Ave, Clovis, CA 93612	0.17 Miles ¹	Parcel Match
S3 Sold 3	253 Minnewawa Ave, Clovis, CA 93612	0.84 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	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	6535 N Palm ave Fresno CA 93704
License Expiration	06/15/2025	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	6.38 miles	Date Signed	05/31/2023

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.