

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	25064 Camino Del Norte, Barstow, CA 92311	Order ID	8831429	Property ID	34389171
Inspection Date	07/14/2023	Date of Report	07/17/2023		
Loan Number	54406	APN	0497301130000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	07.14.23 BPO Request	Tracking ID 1	07.14.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	DAVID NAVA JR	Condition Comments	
R. E. Taxes	\$1,944	From the exterior no major repairs appeared to be necessary. Wear and tear consistent with the age of the home. At time of inspection subject property was occupied and appeared to be maintained on a regular basis. No indication of items or issues that would significantly impact resale value or restrict financing options.	
Assessed Value	\$155,040		
Zoning Classification	Residential		
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	Precise Management 909-481-0600		
Association Fees	\$100 / Month (Other: Clubhouse)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	In recent months inventory has starting to increase slightly causing the market to become more balanced. Some buyers have left the market due to higher interest rates but demand remains steady. Values have stabilized over the past 12 months or decreased slightly in some areas.	
Sales Prices in this Neighborhood	Low: \$149000 High: \$395600		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	25064 Camino Del Norte	25014 Camino Del Sol	35197 Walnut St	25325 Agate Rd
City, State	Barstow, CA	Barstow, CA	Barstow, CA	Barstow, CA
Zip Code	92311	92311	92311	92311
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.77 ¹	0.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$197,000	\$240,000	\$265,000
List Price \$	--	\$197,000	\$240,000	\$265,000
Original List Date		06/12/2023	07/06/2023	06/28/2023
DOM · Cumulative DOM	-- · --	35 · 35	11 · 11	19 · 19
Age (# of years)	28	34	62	44
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 Wood Frame	1 Story Manu Perm Foundation	1 Story Wood Frame	1 Story Wood Frame
# Units	1	1	1	1
Living Sq. Feet	1,025	1,248	950	1,120
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	None	Detached 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	0.12 acres	0.13 acres	0.19 acres	0.23 acres
Other	N, A	N, A	N, A	N, A

* 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** MLS COMMENTS: " Absolutely beautiful! Located in a private community. Close to all shops and freeways. This 2bed,2bath home has been upgraded with laminated waterproof floors all throughout the rooms and living area. Nice kitchen and fresh paint. The back yard is stunning and is being upgraded with river rock and pavers. HOA is only \$75 a month to Enjoy a private park, tennis court, club house and plenty of extra parking for your guess. "
- Listing 2** MLS COMMENTS: "Calling all investors & homeowners alike!! This 3 bedroom, 1 bath home is for you!! Step inside your new 950 sq ft home, where modern luxury meets comfort. This 1961 home has been completely remodeled, from the SPC flooring to the newly installed overhead lighting. Indulge your culinary passions in the brand new kitchen, featuring stainless steel appliances, quartz countertops and beautiful white shaker cabinets. You'll find this kitchen is perfect for preparing meals & entertaining. Unwind in the inviting living room or retreat to the spacious bedrooms, offering a private haven for relaxation and rejuvenation. Speaking of relaxation, take a soak in the tub, sip some wine and admire your gorgeous new bathroom complete with marble look shower tile and quartz countertops. Or, step outside onto the covered patio to enjoy the cool desert nights. The double side gate just down the gravel driveway makes it easy to park your RV and all your toys! Take off on your ATV right into the desert dunes to blow off some steam and remind yourself just how much of a thrill life can be. Some of this home's other amenities and upgrades include: a newly repaired roof, indoor laundry, ceiling fans throughout, a brand new evaporative cooler, and for when it gets cold, two built in heaters. The curb appeal on this house is just stunning with a drought resistant rockscape and large pavers This house truly is a must see! Why invest here? This house is located 42 miles from Ft. Irwin and 53 miles from Edwards AFB. Besides the fact that this is an amazing house, there are great things coming to Barstow!! The Brightline high speed train project is set to start in the second half of 2023. This property is located about 20 minutes from the Victor Valley Brightline West high speed train stop. The Brightline train will connect to Southern California's regional Metrolink service in Rancho Cucamonga, allowing for seamless connectivity into downtown Los Angeles and beyond. BNSF also has huge plans for their Barstow International Gateway! They are adding a 4500 acre integrated rail facility that will bring in 20,000 direct and indirect jobs just a stone's throw from this property. "
- Listing 3** MLS COMMENTS: "Welcome to this charming and adorable home nestled in Barstow, offering a cozy and inviting atmosphere. With 3 bedrooms and 2 bathrooms, 1120-square-foot. Step inside and discover upgrades sprinkled throughout the home. The kitchen has stainless steel appliances that elevate both style and functionality, allowing you to prepare delicious meals with ease. The backyard features a covered patio and a new 6' privacy fence that surrounds a newly poured cement area with green grass. This private outdoor space offers the perfect setting for relaxation or entertaining guests. PAID solar panels, ensuring energy efficiency and potential cost savings. Additionally, a tankless water heater provides on-demand hot water, adding convenience and efficiency to your daily routine. The roof, which is less than 7 years old, offers peace of mind and protection. Newer HVAC, complemented by an evaporative cooling system for added flexibility. The home also features dual pane windows, which enhance energy efficiency and provide a quiet retreat from the outside world. RV gate and parking access are a welcome convenience. Plus, being just minutes away from the freeway and the BNSF Barstow Yard. This home is a true gem! Don't miss the opportunity to make it yours and experience the comfort and convenience it offers in the heart of Barstow. "

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	25064 Camino Del Norte	25066 Camino Del Sol	34696 Paseo Del Valle	25084 Camino Del Norte
City, State	Barstow, CA	Barstow, CA	Barstow, CA	Barstow, CA
Zip Code	92311	92311	92311	92311
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.06 ¹	0.05 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$215,000	\$230,000	\$245,000
List Price \$	--	\$215,000	\$230,000	\$245,000
Sale Price \$	--	\$215,000	\$240,000	\$250,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	03/09/2023	03/31/2023	04/06/2023
DOM · Cumulative DOM	-- · --	93 · 93	35 · 35	42 · 42
Age (# of years)	28	28	17	28
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 Wood Frame	1 Story Wood Frame	1 Story Wood Frame	1 Story Wood Frame
# Units	1	1	1	1
Living Sq. Feet	1,025	874	1,220	1,025
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	3 · 2	3 · 2
Total Room #	5	4	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	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	0.12 acres	0.11 acres	0.11 acres	0.12 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	+\$12,805	-\$16,225	\$0
Adjusted Price	--	\$227,805	\$223,775	\$250,000

* 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** Adjustments made for difference in GLA at +/- \$55 per sf. Adjustment made for beds/baths t \$4500. MLS COMMENTS: "Looking for a affordable home? Come check out this cozy upgraded home in Barstow, Featuring 2 bedrooms, 1 bathroom, a two car garage and a private backyard. 5 minutes away from the 15 FWY and 10 minutes from the Barstow Outlets. The Interior and Exterior of the home were painted within the past year, along with carpet installed throughout the home. Don't miss out on this great opportunity!! "
- Sold 2** Adjustment made for age at +/- \$500 per year. Adjustment made for GLA at +/- \$55 per sf. MLS COMMENTS: "This charming 3-bedroom home located in Barstow, offers the perfect blend of comfort and convenience. With its warm and cozy inviting interior, you will feel right at home the moment you step inside. It's spacious living room provides plenty of natural light, an area for your dining and kitchen with plenty of counter space for all your culinary needs. Each of the three bedrooms is designed for a comfortable and peaceful sleep. The master bedroom holds one of the two spacious bathrooms with plenty of storage space. The back yard is a large blank canvas for you to design the perfect entertaining space and have great outdoor activities in it, and the attached two car garage provides ample storage for vehicles, outdoor equipment and space for laundry. Located in a well-established HOA community of about 200 homes, this home is just minutes away from local schools, many restaurants for dining, and the world-famous outlets for some shopping. Also nearby, places to visit; the famous Route 66 road and museum, silver lakes and gold mining ghost town attraction. If you like off roading this is the perfect city for experiencing camping and riding. With its prime location and affordable price this property is the perfect place to call home.Note: Photos are Virtually Staged "
- Sold 3** No need for adjustments, identical match to subject on same street. MLS COMMENTS: " Welcome to this Beautiful Community close to the Outlets, Places to Eat, Gas Stations, and the 15 Freeway. Home Features 3 Bedrooms and 2 Bathrooms. All bedrooms have Tile and Ceiling Fans. Both Bathrooms Feature Shower/Tub combo for Convenience of both amenities. Newer Pantry added for additional Storage, Custom Hide-Away Table, and Ceiling Pot Rack For Optimal Space Saving. Eaves and Patio recently Painted. New Concrete for additional Parking (10'x59') on Side yard. Home also Features 2 Sheds and 1 Greenhouse for extra storage and your Future Garden. Backyard has beautiful Block and Wood fencing. Washer, Dryer, Fridge, Evaporative cooler for Garage and 14 Cameras are staying for added convenience to the new Owner. Don't miss out on this Great Opportunity to Own this Great Home. "

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Dee-Lux Realty, Inc.	Subject is showing currently listed as of 04/25/2023 and went pending in escrow 06/08/2023.					
Listing Agent Name	Diane Flores						
Listing Agent Phone	760-256-4045						
# 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
04/25/2023	\$230,000	--	--	Pending/Contract	06/08/2023	\$230,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$242,000	\$242,000
Sales Price	\$242,000	\$242,000
30 Day Price	\$228,000	--
Comments Regarding Pricing Strategy		
In order to sell the subject in a reasonable amount of time it should be priced between the average and the upper range of the adjusted sale comps. In order to sell as quickly as possible it should be price slightly under the average of the adjusted sale comps.		

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 25014 Camino Del Sol
Barstow, CA 92311



Front

L2 35197 Walnut St
Barstow, CA 92311



Front

L3 25325 Agate Rd
Barstow, CA 92311



Front

Sales Photos

S1 25066 Camino Del Sol
Barstow, CA 92311



Front

S2 34696 Paseo Del Valle
Barstow, CA 92311



Front

S3 25084 Camino Del Norte
Barstow, CA 92311



Front

ClearMaps Addendum

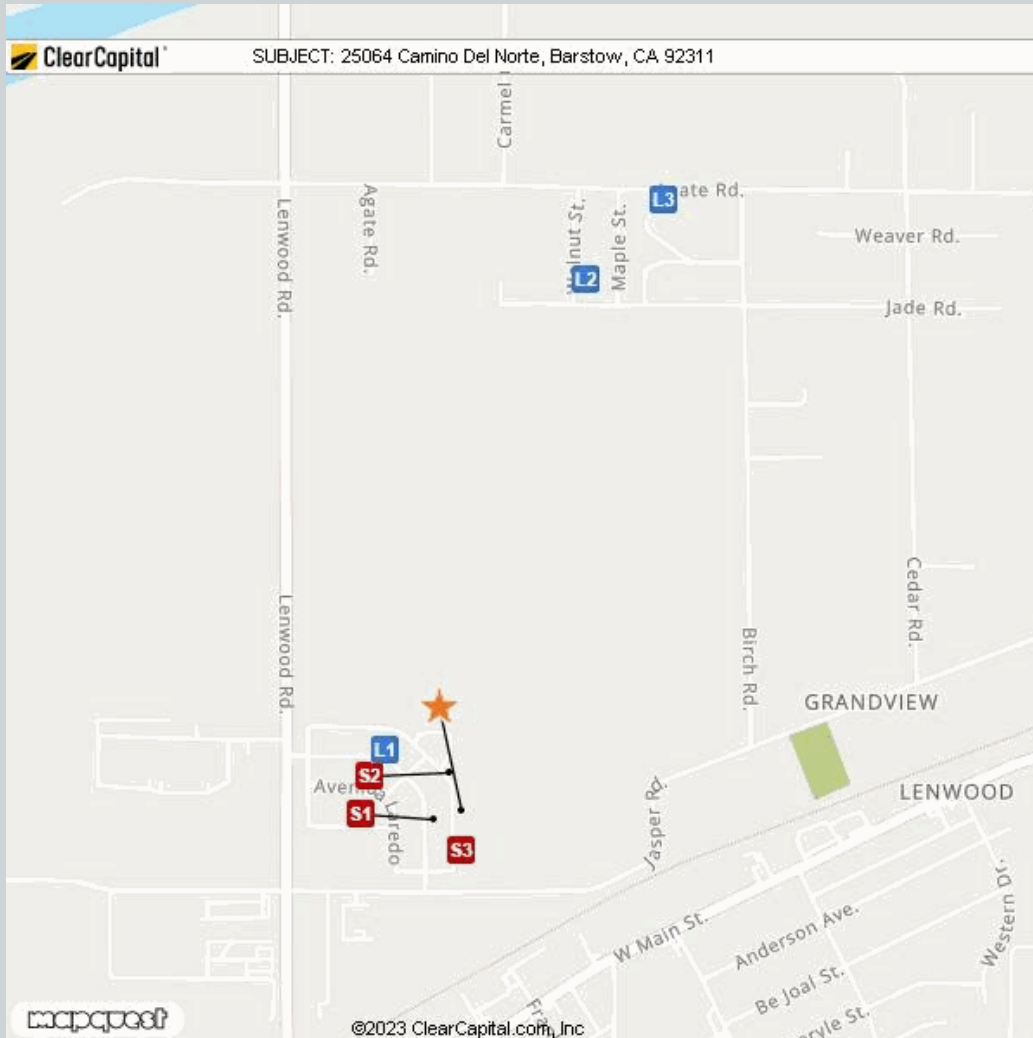
Address ★ 25064 Camino Del Norte, Barstow, CA 92311

Loan Number 54406

Suggested List \$242,000

Suggested Repaired \$242,000

Sale \$242,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	25064 Camino Del Norte, Barstow, CA 92311	--	Parcel Match
L1 Listing 1	25014 Camino Del Sol, Barstow, CA 92311	0.14 Miles ¹	Parcel Match
L2 Listing 2	35197 Walnut St, Barstow, CA 92311	0.77 Miles ¹	Parcel Match
L3 Listing 3	25325 Agate Rd, Barstow, CA 92311	0.91 Miles ¹	Parcel Match
S1 Sold 1	25066 Camino Del Sol, Barstow, CA 92311	0.04 Miles ¹	Parcel Match
S2 Sold 2	34696 Paseo Del Valle, Barstow, CA 92311	0.06 Miles ¹	Parcel Match
S3 Sold 3	25084 Camino Del Norte, Barstow, CA 92311	0.05 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	Jeffrey Nyal	Company/Brokerage	Coldwell Banker Home Source
License No	01373556	Address	18484 Hwy 18 Ste 150 Apple Valley CA 92307
License Expiration	03/17/2027	License State	CA
Phone	7608877779	Email	jeffnyal@gmail.com
Broker Distance to Subject	24.96 miles	Date Signed	07/17/2023

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.