

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	3118 Wiltse Road, Placerville, CA 95667	Order ID	8842093	Property ID	34416225
Inspection Date	07/23/2023	Date of Report	07/24/2023		
Loan Number	54517	APN	049360009000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	El Dorado		

Tracking IDs					
Order Tracking ID	20230721_BPO	Tracking ID 1	20230721_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	JOSEPH M RAMEY	Condition Comments The property appears to be in average condition with some repairs needed, yard clean up, there appears to be one broken window.
R. E. Taxes	\$3,203	
Assessed Value	\$304,980	
Zoning Classification	Residential R106	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$10,000	
Estimated Interior Repair Cost	\$3,000	
Total Estimated Repair	\$13,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The property is in an older area of Placerville where the homes are customs built on lots, there is also small bridges at each home in this area to get to the structure as a stream runs between the road and structures.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$276500 High: \$837300	
Market for this type of property	Decreased 10 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3118 Wiltse Road	2778 Stone Ln	3061 Glee Lane	448 Harvey Ct
City, State	Placerville, CA	Placerville, CA	Placerville, CA	Placerville, CA
Zip Code	95667	95667	95667	95667
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	2.69 ¹	2.93 ¹	2.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$405,000	\$549,000	\$465,000
List Price \$	--	\$405,000	\$549,000	\$465,000
Original List Date		07/22/2023	06/14/2023	07/20/2023
DOM · Cumulative DOM	-- · --	2 · 2	39 · 40	4 · 4
Age (# of years)	73	83	83	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Neutral ; Residential	Neutral ; Other	Neutral ; Residential
View	Neutral ; Woods	Neutral ; Residential	Neutral ; Woods	Neutral ; Residential
Style/Design	1 Story Cottage	1 Story Cottage	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,144	1,068	1,025	1,268
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	2 · 2	3 · 1
Total Room #	4	5	5	5
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	1.09 acres	1.49 acres	0.36 acres
Other	--	--	--	Solar and new roof

* 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** The search criteria was expanded to 3 miles to find similar properties. This property is superior to the subject in lot size and bedrooms. Per the MLS "Welcome to your charming rural oasis in Placerville, California! Nestled on a generous lot spanning over 1 acre, this delightful 3 bedroom, 1 bathroom vintage home has it all, offering a picturesque escape from the bustle of city life. As you approach, you'll be enchanted by the stunning garden that graces both the front and back yards. Immerse yourself in the natural beauty as you explore the meticulously maintained flowerbeds, fragrant blossoms, and lush greenery that surround this property. The spacious lot provides ample space for outdoor activities, gardening endeavors, or even expansion possibilities for those with grand visions. Step inside, and you'll be greeted by a warm and inviting interior that exudes character at every turn. Not only does this home offer abundant potential, but it also boasts an incredibly desirable location. Situated close to shopping centers, restaurants, and recreational opportunities, you'll enjoy the best of both worlds - a peaceful neighborhood setting with easy access to all the amenities Placerville has to offer."
- Listing 2** The search criteria was expanded to 3 miles to find similar properties. This property is inferior to the subject in age and square footage but has a bigger lot and one more bathroom. Per the MLS "Ready, set GO! End of the road location w/fenced 1.49 acres w/simple 2bdm/2ba home w/attached garage. Outside offers sitting areas and garden shed and views of ranch land. Inside go from the garage to the laundry area w/access to bathroom w/shower stall. Then on to the kitchen w/tile counter tops and electric cooktop and electric oven. Room divider separating the eating area from living area divider offers additional storage space. Take a minute to enjoy the views from the large window w/views of the pasture land. Rock fireplace has wood burning insert. The 2 bedrooms are on either side of the family bathroom. And the closets in the bedroom offer double shelving."
- Listing 3** The search criteria was expanded to 3 miles to find similar properties. This property is superior to the subject in age, bedrooms, square footage and lot size. Per the MLS "Welcome home to 448 Harvey Court! This charming three bedroom, one bathroom house is a great opportunity for any buyer. This property is located in the heart of Placerville with easy access to Hwy 50 and walking distance to historic downtown Placerville. The house has been recently updated. The kitchen features granite countertops, newer appliances and laminate flooring throughout. The roof was replaced in 2020 and the HVAC system was replaced in 2021. The living area is an open concept with a woodstove for cozy winter nights. The wrap around deck provides ample outdoor space for entertaining or relaxing. This home is being sold with an additional parcel, totaling .36 acre APN #050-170-022-000 which allows potential to build an additional home or add an ADU. No sign on property."

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3118 Wiltse Road	1828 Smith Flat Rd	2998 Letitia Ave	2832 Hocking St
City, State	Placerville, CA	Placerville, CA	Placerville, CA	Placerville, CA
Zip Code	95667	95667	95667	95667
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.67 ¹	0.76 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$398,500	\$400,000	\$386,000
List Price \$	--	\$398,500	\$400,000	\$386,000
Sale Price \$	--	\$398,000	\$425,000	\$390,000
Type of Financing	--	Conventional	Cash	Va
Date of Sale	--	05/09/2023	04/11/2023	03/31/2023
DOM · Cumulative DOM	-- · --	20 · 90	7 · 27	7 · 26
Age (# of years)	73	76	65	67
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Neutral ; Other	Neutral ; Other	Neutral ; Residential
View	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods	Neutral ; Residential
Style/Design	1 Story Cottage	1 Story Cottage	1 Story Ranch	1 Story Cottage
# Units	1	1	1	1
Living Sq. Feet	1,144	1,097	1,128	1,225
Bdrm · Bths · ½ Bths	2 · 1	3 · 2	2 · 1	3 · 1
Total Room #	4	6	4	5
Garage (Style/Stalls)	Detached 1 Car	None	Detached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.73 acres	0.74 acres	0.12 acres
Other	--	Complete remodel	--	--
Net Adjustment	--	-\$46,125	-\$18,200	-\$37,825
Adjusted Price	--	\$351,875	\$406,800	\$352,175

* 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** This property is superior in condition due to complete remodel, it is also superior in age lot size and bedrooms. Per the MLS "Delightfully charming 1947 cottage with mature trees and Babbling Creek. Step in and be impressed. Tastefully remodeled through-out. Updated bright kitchen, newer double paned windows. High end water proof laminate through-out. Picturesque patio and lovely yard. Newer roof/electrical, water heater, Generac (generator for whole house), insulation and much more. All situated on almost 1 acre near DT Placerville with local amenities, restaurants, stores, and entertainment. PERFECT!"
- Sold 2** This property is superior to the subject in age, parking and lot size. Per the MLS "Your very own Peaceful get away in the trees with an Incredible Opportunity!!! This sun-filled storybook cabin is move-in ready. Home and Separate HUGE workshop, and detached 2 car garage with an office on a LARGE lot!! Here is your Dream for both work and home or a HUGE hobby shop! Plenty of parking for all of your toys!! Fifth wheel? RV? Razor? You can have them all!! Easy access off highway 50 to ease your commute. Amazing home, perfect for the family starting out, or convert the garage into additional living space! Join the 2 and make a Huge home with separate main suites! The possibilities are endless!! USE THE DIRECTIONS- GPS WILL GET YOU LOST."
- Sold 3** This property is superior in age, square footage and bedrooms. Per the MLS "Looking for a charming home in a convenient location? Look no further! This home is located just outside of downtown Placerville with all of Main streets quaint shops, delicious restaurants, walking trails and more, right down the street! The large office with laundry area provides loads of storage and options for the use of this great space. The three cozy bedrooms boast beautiful laminate floors and plenty of room to relax after a long day. In the kitchen you will find a generous amount of counter space and cabinets for ample storage. Stay cozy and warm in the winter months with the convenience of the pellet stove in the living room. Generous, flat backyard has plenty of space for kids to play, dogs to roam, or a lovely new garden area! The shed off of the covered patio in the back yard provides plenty of additional storage for all of your garden tools, outdoor toys, and more."

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			The last sale date for the subject was 07/30/2020.				
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	\$355,000	\$358,000
Sales Price	\$355,000	\$358,000
30 Day Price	\$351,000	--
Comments Regarding Pricing Strategy		
The price conclusion was determined by averaging the 3 sold comparable properties then adjusting for the current RE market conditions. With rising interest rates and rising inventory of homes on the market longer, coupled with the ability to obtain along with the cost of fire insurance are all contributing factors to home prices in the Sierra foothills.		

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



Front



Address Verification



Street



Street



Other

Subject Photos



Other



Other

Listing Photos

L1 2778 Stone Ln
Placerville, CA 95667



Front

L2 3061 Glee Lane
Placerville, CA 95667



Front

L3 448 Harvey Ct
Placerville, CA 95667



Front

Sales Photos

S1 1828 Smith Flat Rd
Placerville, CA 95667



Front

S2 2998 Letitia Ave
Placerville, CA 95667




Front

S3 2832 Hocking St
Placerville, CA 95667



Front

ClearMaps Addendum

Address  3118 Wiltse Road, Placerville, CA 95667

Loan Number 54517

Suggested List \$355,000

Suggested Repaired \$358,000

Sale \$355,000

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	Cynthia Hitchner	Company/Brokerage	J.Ellen Realty
License No	01365982	Address	3981 Grand Fir Circle Cool CA 95614
License Expiration	01/14/2027	License State	CA
Phone	9167707511	Email	sacre4u@gmail.com
Broker Distance to Subject	16.49 miles	Date Signed	07/24/2023

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.