

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	968 E Putnam Avenue, Porterville, CA 93257	Order ID	8864065	Property ID	34474388
Inspection Date	08/06/2023	Date of Report	08/08/2023		
Loan Number	54743	APN	254-073-026		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tulare		

Tracking IDs					
Order Tracking ID	08.04.23 BPO Request	Tracking ID 1	08.04.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	NANCY J EDWARDS	Overall average condition including roof, landscaping, exterior, and paint. No adverse conditions, external influences, or deficiencies were noted or observed affecting habitability, value, or marketability. No updates were observed. No repairs are recommended.
R. E. Taxes	\$674	
Assessed Value	\$70,233	
Zoning Classification	R1	
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		Neighborhood Comments
Location Type	Suburban	Conforming neighborhood. The neighborhood consists of homes similar in style and type that vary in year built, size, and condition. The neighborhood offers easy access to shopping, schools, services, recreation, and employment which are within one-quarter mile. Neighborhood displays average curb appeal. Homes in the area are of average to good quality of varying ages, sizes, and styles typically showing average to good levels of care and maintenance.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$200,000 High: \$350,000	
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	968 E Putnam Avenue	838 N Woods St	1373 W Roby Ave	15480 Rd 222
City, State	Porterville, CA	Porterville, CA	Porterville, CA	Porterville, CA
Zip Code	93257	93257	93257	93257
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.92 ¹	2.94 ¹	4.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$225,000	\$215,000	\$250,000
List Price \$	--	\$225,000	\$215,000	\$250,000
Original List Date		07/17/2023	07/21/2023	07/20/2023
DOM · Cumulative DOM	-- · --	11 · 22	12 · 18	6 · 19
Age (# of years)	56	74	67	46
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	936	1,080	884	780
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	Attached 2 Car(s)	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	0.13 acres	0.24 acres	0.21 acres	0.37 acres
Other	FENCE PATIO PORCH	FENCE PATIO PORCH	FENCE PATIO PORCH	FENCE PATIO 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** Superior Lot Size, Sq Ft, Updates; Inferior Garage, Yr Built. Perfect starter home for a first-time home buyer or investor looking for passive income! This NW Porterville home boast an updated living room with two bedrooms, one bathroom along with an extra bonus room with access to the backyard. Roof installed in just 2018, brand new stucco along with new interior paint inside and out. This home sits on a quarter acre with potential to build on an ADU or MIL unit. The possibilities on this home are endless in this established neighborhood, call today before its gone!
- Listing 2** Superior Lot Size, Updates; Inferior Yr Built. Take a look at this 2-bedroom, 1 bathroom home located on the SW side of Porterville. Its near schools, and shopping, and features a large lot over 9,000 sqft as well as room for RV Parking. Hurry and make your showing appointment today.
- Listing 3** Superior Lot Size, Updates; Inferior Garage, Sq Ft. Completely remodeled 2 bedroom, 1 bath on 1/2 acre lot in northwest Porterville. All new flooring, counters, light fixtures, interior and exterior paint, central heating and cooling, plumbing fixtures and water heater. Large 1/2 acre lot zoned RS-2. Plenty of room for RV parking or to build an ADU. Cute front porch and indoor laundry area!! Neat and clean and ready for a new owner!!!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	968 E Putnam Avenue	881 Pioneer Ave	1159 N Main St	810 San Lucia Ln
City, State	Porterville, CA	Porterville, CA	Porterville, CA	Porterville, CA
Zip Code	93257	93257	93257	93257
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.73 ¹	2.06 ¹	2.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$240,000	\$219,999	\$259,000
List Price \$	--	\$240,000	\$250,000	\$259,000
Sale Price \$	--	\$240,000	\$250,000	\$265,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	03/31/2023	05/12/2023	03/27/2023
DOM · Cumulative DOM	-- · --	127 · 171	4 · 35	2 · 31
Age (# of years)	56	53	66	46
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	936	960	816	1,092
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	2 · 2	3 · 1
Total Room #	4	5	4	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.12 acres	0.23 acres	0.16 acres
Other	FENCE PATIO PORCH	FENCE PATIO PORCH	FENCE PATIO PORCH	FENCE PATIO PORCH
Net Adjustment	--	-\$6,500	+\$5,600	-\$30,980
Adjusted Price	--	\$233,500	\$255,600	\$234,020

* Sold 1 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** Inferior Lot Size \$1,000; Superior Bedroom Count -\$7,500. Welcome to this amazing first-time homebuyer's opportunity, a great starter home, waiting for you to make it yours or even an investment that would make a great rental to add to your portfolio! This home features, three bedrooms, one bath with a yard with enough space for your family gatherings. It also has a newer gated fence in the driveway that is nice for privacy and even matches the brick along the exterior of the home. Location is also a plus since this home is on a great side of town near lots of schools, the general shopping centers, restaurants, local stores, and easy access to the highway, making it convenient to get from place to place.
- Sold 2** Superior Lot Size -\$1,000, Bathroom Count -\$3,000, Updates -\$10,000; Inferior Garage \$10,000, Sq Ft \$9,600. Welcome to your new home! This adorable 2 bedroom, 2 bathroom house is just waiting for you to make it your own. With over 800 square feet of living space, there's plenty of room to stretch out and relax. The house has been recently updated with all the modern touches. But it's not just the inside that's impressive – step outside onto the 10,000 square foot lot and you'll find plenty of room to play, entertain, and enjoy the great outdoors. Whether you want to plant a garden, host a BBQ with friends, or just relax under the stars, this lot has got you covered. In addition to its many other features, this charming home also boasts alley access, providing you with convenient and easy entry to your property. This added benefit makes parking and entering your home a breeze, making your daily routines much more manageable. With so much to offer, this home is truly a must-see! Don't miss your chance to own this beautiful property and enjoy all the benefits it has to offer. Schedule your showing today!
- Sold 3** Superior Lot Size -\$1,000, Bedroom Count -\$7,500, Sq Ft -\$12,480, Updates -\$10,000. Come take a look at this cute 3-bedroom 1 bath home. This well-maintained home was remodeled in 2016. Which included new windows, flooring, walk in shower, custom cabinets and granite countertops in the kitchen, plus a new heating & AC unit. New roof in 2019. Exterior was painted in 2021. The kitchen is open to the living room and dining area. Sitting on a large corner lot, in a cul-de-sac, there is plenty of room for RV parking in the blank canvas backyard. Bring your imagination and make it your own. Call and schedule your appointment today!

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				There is no sale or listing history of the subject for the past 12 months in MLS and public records. The search was conducted with local MLS services: Tulare County Association of Realtors. 2424 E Valley Oak Dr, Visalia CA 93292. 559-627-1776. Online services researched include Zillow, Realtor.com, etc.			
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	\$240,000	\$240,000
Sales Price	\$235,000	\$235,000
30 Day Price	\$225,000	--
Comments Regarding Pricing Strategy		
<p>While market values have increased in the past 12 months, the current market is stable with supply decreasing and demand increasing. Values are impacted by the presence of investor flip properties in updated condition. Typical seller concessions include a seller contribution of approximately 3 percent of the sale price toward the buyer's closing costs. REO and short sale transactions are nominal. The sold/list comp search provided an insufficient number of comps within the required search parameters. Therefore, the search was expanded for Proximity to 5 miles; Year Built to 20 years; Sq Ft to 20 percent; Lot Size; Days on Market; Sale Date to past 24 months; Pending Listings; Flip Properties in updated condition. The distance to comparable sales and listings was necessary due to the limited number of similar comps within the immediate area. Comparables were selected not necessarily for proximity but for the overall comparability to the subject. Comp Sale #1 shows the best support for my value conclusion. Overall, it has the most comparable characteristics. Listing #3 represents an active similar condition comp. The Subject would compete well with this listing. Using Sale #1 and List #3 as my best comps, I concluded the Subject value as indicated.</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



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 838 N WOODS ST
Porterville, CA 93257



Front

L2 1373 W ROBY AVE
Porterville, CA 93257



Front

L3 15480 RD 222
Porterville, CA 93257



Front

Sales Photos

S1 881 PIONEER AVE
Porterville, CA 93257



Front

S2 1159 N MAIN ST
Porterville, CA 93257



Front

S3 810 SAN LUCIA LN
Porterville, CA 93257



Front

ClearMaps Addendum

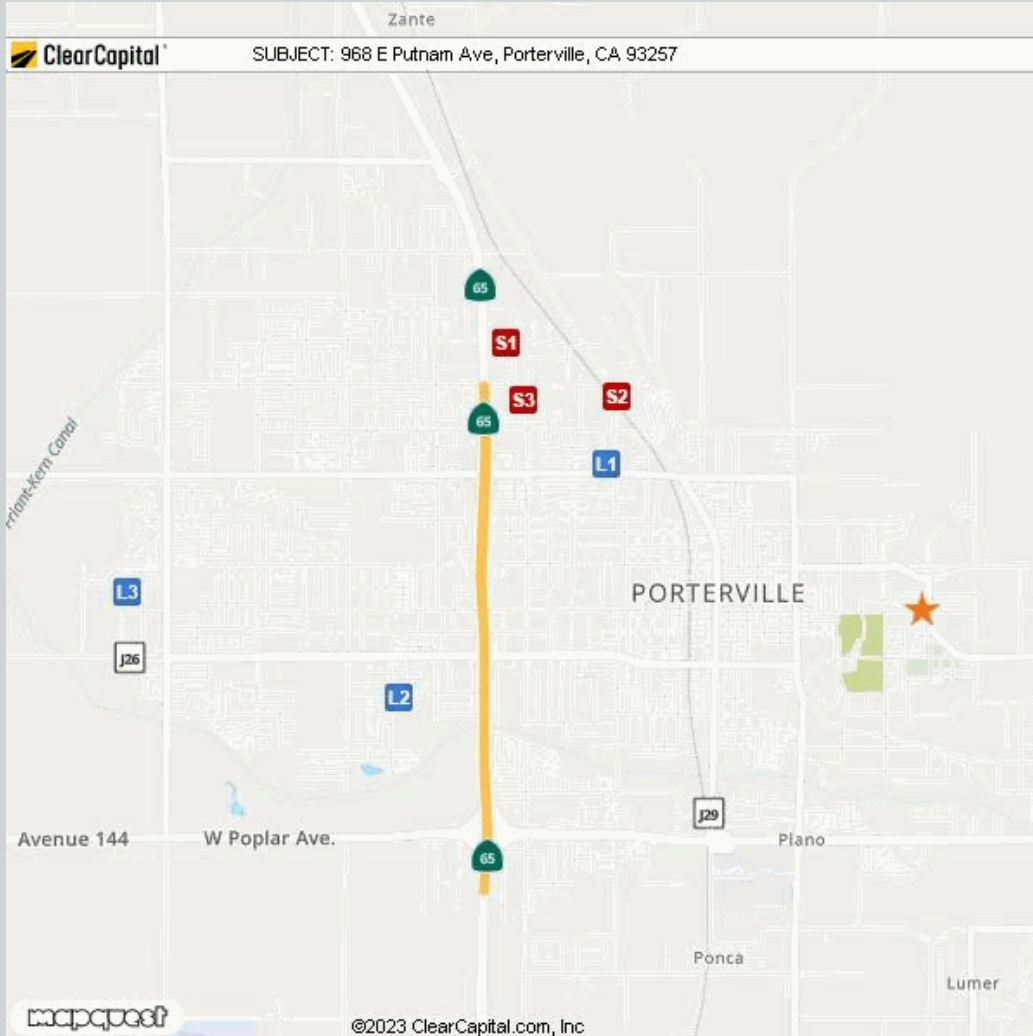
Address ★ 968 E Putnam Avenue, Porterville, CA 93257

Loan Number 54743

Suggested List \$240,000

Suggested Repaired \$240,000

Sale \$235,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	968 E Putnam Avenue, Porterville, CA 93257	--	Parcel Match
L1 Listing 1	838 N Woods St, Porterville, CA 93257	1.92 Miles ¹	Parcel Match
L2 Listing 2	1373 W Roby Ave, Porterville, CA 93257	2.94 Miles ¹	Parcel Match
L3 Listing 3	15480 Rd 222, Porterville, CA 93257	4.40 Miles ¹	Parcel Match
S1 Sold 1	881 Pioneer Ave, Porterville, CA 93257	2.73 Miles ¹	Parcel Match
S2 Sold 2	1159 N Main St, Porterville, CA 93257	2.06 Miles ¹	Parcel Match
S3 Sold 3	810 San Lucia Ln, Porterville, CA 93257	2.49 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	Esteban Vasquez	Company/Brokerage	Realty One Group
License No	01269058	Address	873 Greenfield Dr Porterville CA 93257
License Expiration	09/26/2023	License State	CA
Phone	5593331664	Email	steve.vasquez21@gmail.com
Broker Distance to Subject	3.32 miles	Date Signed	08/08/2023

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.