

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	31594 Isle Court, Winchester, CA 92596	Order ID	8871876	Property ID	34489932
Inspection Date	08/11/2023	Date of Report	08/12/2023		
Loan Number	54804	APN	963-241-028		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs

Order Tracking ID	08.09.23 BPO Request	Tracking ID 1	08.09.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Shirley J Mehan	Condition Comments	
R. E. Taxes	\$4,903	Single story home with stucco siding, tile roof and 3 car garage. Home and landscaping appears maintained.	
Assessed Value	\$390,525		
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	Dutch Village 9516989874		
Association Fees	\$120 / Year (Other: Playground)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject is located in an established neighborhood of primarily single-family residences of similar design, age, condition and appeal. Subject is in an area of close proximity to necessary services, schools, shopping, public transportation and parks. Stander sales are dominating the market at this time.	
Sales Prices in this Neighborhood	Low: \$485,000 High: \$657,500		
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	31594 Isle Court	31331 Bradford St	31298 Van Ruysdael Ln	31425 Hamburg Cir
City, State	Winchester, CA	Winchester, CA	Winchester, CA	Winchester, CA
Zip Code	92596	92596	92596	92596
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	0.78 ¹	0.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$612,000	\$599,900	\$599,900
List Price \$	--	\$612,000	\$599,900	\$599,900
Original List Date		07/13/2023	06/20/2023	07/17/2023
DOM · Cumulative DOM	-- · --	30 · 30	53 · 53	5 · 26
Age (# of years)	19	23	25	24
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 Tract	1 Story Tract	1 Story Tract	1 Story Tract
# Units	1	1	1	1
Living Sq. Feet	1,866	2,123	1,749	1,723
Bdrm · Bths · ½ Bths	4 · 2	4 · 2 · 1	4 · 2	4 · 2
Total Room #	8	9	8	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 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	.16 acres	0.21 acres	0.17 acres	0.17 acres
Other	--	--	--	--

* Listing 1 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** This single story turnkey 4 bedroom/2.5 bathroom gem is located in the highly desirable area of Winchester, CA. The Dutch Village area, from the moment you step foot in the door, you are welcomed by lot's of natural light, high vaulted ceilings, spacious living room, dining room and more. The cozy fireplace in the family room creates a welcoming ambiance especially in the chilly winter days/nights. It has a 3 car garage with plenty of room for storage, not to mention the driveway is added space for your family vehicles. The huge private backyard is perfect for summer BBQ's, family gatherings, entertaining friends anytime of the year. So much space for plenty of activities. Very low tax area, low HOA and excellent top rated schools in this area of French Valley. Quiet neighborhood, perfect setting to raise a family in this beautiful area.
- Listing 2** 4 bedroom home in the French Valley community. Only a 6 minute drive to local shopping, including Costco, & easy freeway access! The open floorplan has a spacious layout perfect for entertaining family & friends! This home is sitting on a large 7400+ square foot lot with an attached two car hobby garage wired for 220v power with an oversized driveway for extra parking. As you enter the home, you will notice the beautiful Alabaster paint, high ceilings, large windows & the Simonton sliding glass door provide bright vibrant energy to the home. The kitchen has been completely remodeled with beautiful Diamond maple cabinetry, Italian Della Terra quartz countertops, 36" Kohler stainless sink, Samsung dual fuel gas range, Samsung range hood, Samsung refrigerator & a Bosch dishwasher. The custom quartz topped dining room table & West Elm barstools coordinate beautifully with the countertops found throughout the home. Porcelain wood-tile flooring is featured throughout most of the home. The lighting has been upgraded in each room, plus there are multiple ceiling fans & a QuietCool whole house fan to help cool the home on those hot summer days without needing to use the central HVAC. The living room features a double-sided fire place that can be enjoyed from the living room or the family room.
- Listing 3** Welcome to your dream home! Step inside this fully remodeled single-story gem with high ceilings that exude a sense of grandeur and spaciousness, making every room feel even more inviting and airy. Located near top shopping centers and prestigious Temecula Valley schools, this residence offers both convenience and excellence in education for families and individuals seeking the best. The home has been thoughtfully upgraded with high-end materials, and every detail has been meticulously attended to. Brand new windows throughout the house not only enhance the aesthetics but also ensure optimal natural light, bringing the beauty of the outdoors inside and creating a warm and welcoming atmosphere. Prepare to be amazed by the brand new kitchen appliances, included in the sale, allowing you to embrace your culinary passions with modern efficiency. Luxury vinyl plank flooring graces every room, providing both elegance and durability, while brand new baseboards add a touch of sophistication to the overall design. With a paid-off solar system, you can enjoy reduced energy costs while contributing to a more sustainable lifestyle. A newer AC unit and water heater further enhance the comfort of your living space, ensuring you're well taken care of throughout the seasons. The freshly painted interiors and exteriors offer a blank canvas for you to infuse your personal style and make this home uniquely yours.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	31594 Isle Court	31333 Paris Ct	31301 Ermitage Ln	31379 Rivera St
City, State	Winchester, CA	Winchester, CA	Winchester, CA	Winchester, CA
Zip Code	92596	92596	92596	92596
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.29 ¹	0.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$579,900	\$569,900	\$574,900
List Price \$	--	\$579,900	\$569,900	\$574,900
Sale Price \$	--	\$615,000	\$570,000	\$590,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/26/2023	02/24/2023	06/27/2023
DOM · Cumulative DOM	-- · --	5 · 25	2 · 21	3 · 61
Age (# of years)	19	23	21	24
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 Tract	1 Story Tract	1 Story Tract	1 Story Tract
# Units	1	1	1	1
Living Sq. Feet	1,866	1,850	1,866	1,850
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	4 · 2
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes Spa - Yes
Lot Size	.16 acres	0.17 acres	0.19 acres	0.16 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	-\$15,000
Adjusted Price	--	\$615,000	\$570,000	\$575,000

* 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 four bedroom home presents an ideal opportunity for those seeking a great floorplan and well-appointed living space. Upon entering, you will notice the freshly painted interior and brand new luxury vinyl plank flooring that extends throughout the entire home, creating a seamless flow, warmth, and durability. The formal living and dining rooms overlook the spacious front yard and inviting patio. The kitchen opens up to the fireplace warmed family room and features an eat at island, brand new quartz counters, a coffee/wine bar, white and bright cabinets, new sink, new faucet, and brand new appliances. The bedrooms are all nicely sized, the first bedroom is oversized and is currently being utilized as an office. Even the bathrooms have been updated with new cabinets and quartz counters. Get ready for some outdoor enjoyment, relaxation, and entertaining in your new spacious back yard with concrete patio, large side yards, and gated access on both sides of the home. The three-car garage is a huge bonus, providing ample parking space and convenient storage options. Enjoy this home located on a nice cul-de-sac that is just a short distance away from essential amenities, schools, parks, recreational facilities, and the famous Temecula wineries!
- Sold 2** Find your home sweet home in this single story residence in Dutch Village. Soaring vaulted ceilings make the home feel even more spacious and windows let in lots of natural light. Featuring an open kitchen with a large center island, granite countertops and stainless steel appliances. There's a built in buffet cabinet with wine fridge for extra storage and perfectly suited for entertaining. Decorate the mantle atop the tile framed fireplace that anchors the family room. Four generously sized bedrooms off the hallway and two bathrooms. The primary suite offers a sliding door to go to the backyard patio, a walk in closet, and a beautiful ensuite bathroom with dual sink vanity, a soaking tub and separate stand up shower. Escape the day in your own backyard oasis or host parties under the covered patio with a built in BBQ and counterspace with bar seating and end the evening around a crackling fire in the built in firepit.
- Sold 3** Fantastic Single Story Pool Home located in the desirable Winchester area. This wonderful home features a spacious open floorplan with 4 bedrooms, 2 full bathrooms and a 3-car garage. The remodeled kitchen, with it's beautiful quartz countertops and upgraded cabinets, make this home a plus. The huge kitchen includes a large center island and a trendy farmhouse sink. The kitchen opens to the spacious family room and cozy fireplace. The primary suite has double doors, dual sinks, and a separate soaking tub. Convenient indoor laundry room makes laundry a breeze! This charming single story has solar to help keep utilities low. Step into your back yard and enjoy your very own private pool and spa! Large BBQ area perfect for entertaining family and friends. The easily maintained backyard boasts lots of concrete. Temecula Schools. Great location close to shopping and wineries. Low HOA fees & taxes! Come see this home today! Adjusted -15,000 for pool.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				According to MLS and county records subject has not been listed or sold in the last 12 months.			
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	\$610,000	\$610,000
Sales Price	\$609,000	\$609,000
30 Day Price	\$599,900	--
Comments Regarding Pricing Strategy		
I went back 6 months, out in distance 1 mile. The ones used are the best possible currently available comps. All comps are located in a neighborhood that compares to subject. The information used to complete this report was gathered from the local MLS and the current market condition was taken into consideration.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 31331 Bradford St
Winchester, CA 92596



Front

L2 31298 Van Ruysdael Ln
Winchester, CA 92596



Front

L3 31425 Hamburg Cir
Winchester, CA 92596



Front

Sales Photos

S1 31333 Paris Ct
Winchester, CA 92596



Front

S2 31301 Ermitage Ln
Winchester, CA 92596



Front

S3 31379 Rivera St
Winchester, CA 92596



Front

ClearMaps Addendum

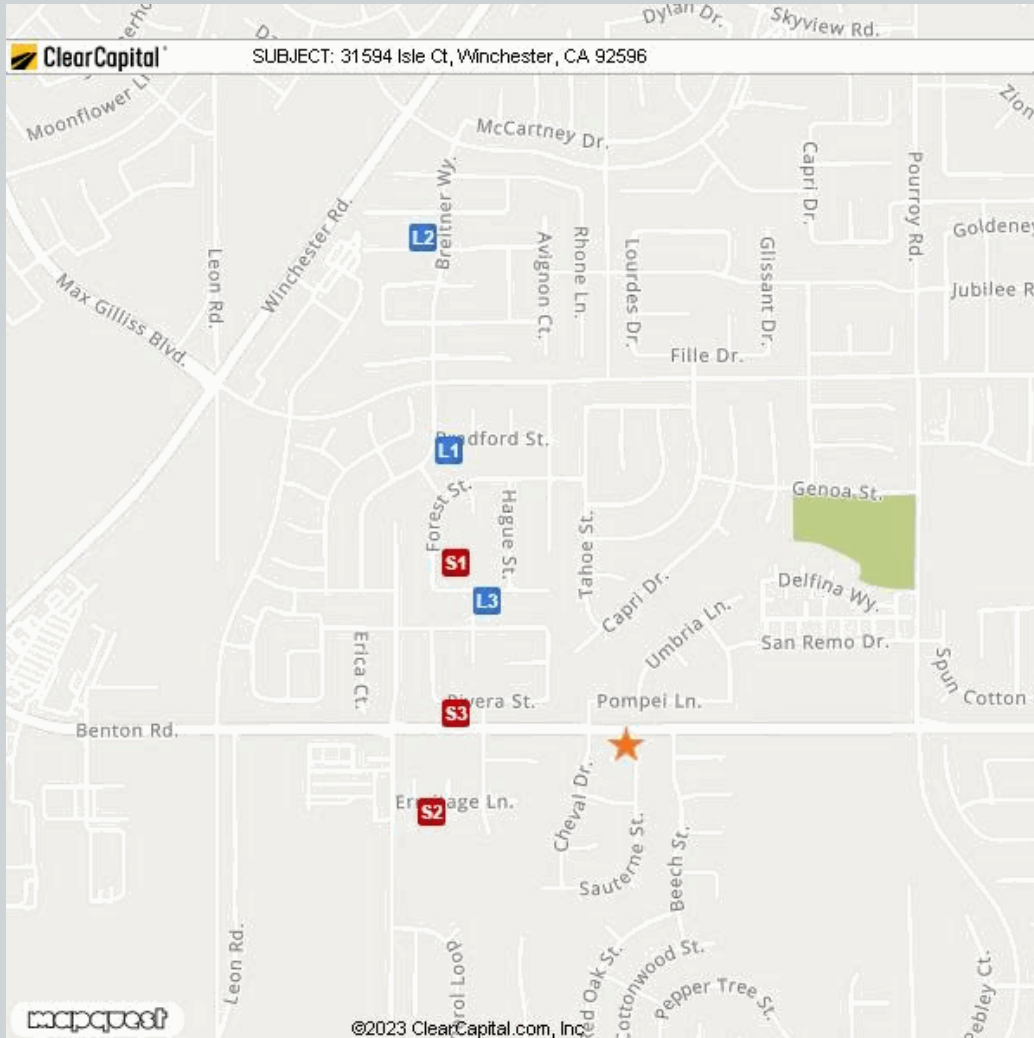
Address ★ 31594 Isle Court, Winchester, CA 92596

Loan Number 54804

Suggested List \$610,000

Suggested Repaired \$610,000

Sale \$609,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	31594 Isle Court, Winchester, CA 92596	--	Parcel Match
L1 Listing 1	31331 Bradford St, Winchester, CA 92596	0.49 Miles ¹	Parcel Match
L2 Listing 2	31298 Van Ruysdael Ln, Winchester, CA 92596	0.78 Miles ¹	Parcel Match
L3 Listing 3	31425 Hamburg Cir, Winchester, CA 92596	0.28 Miles ¹	Parcel Match
S1 Sold 1	31333 Paris Ct, Winchester, CA 92596	0.36 Miles ¹	Parcel Match
S2 Sold 2	31301 Ermitage Ln, Winchester, CA 92596	0.29 Miles ¹	Parcel Match
S3 Sold 3	31379 Rivera St, Winchester, CA 92596	0.24 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	Fernand DeChristopher	Company/Brokerage	DeChristopher Properties
License No	01062377	Address	25810 Floyd Ave. Menifee CA 92585
License Expiration	07/05/2027	License State	CA
Phone	9517336896	Email	chrismovesu@gmail.com
Broker Distance to Subject	11.92 miles	Date Signed	08/12/2023

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.