

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	13178 E Cypress Avenue, Parlier, CA 93648	Order ID	8878138	Property ID	34500559
Inspection Date	08/15/2023	Date of Report	08/16/2023		
Loan Number	54838	APN	35526105		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	08.14.23 BPO Request	Tracking ID 1	08.14.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	JUANITA L YBARRA	Condition Comments	
R. E. Taxes	\$2,990	The subject appears maintained and there was one repair noted, the exterior is in need of new paint, the garage door is a different color from the rest of the home. A cost of \$2.5 x sq ft is \$2795 and marked up to \$3000. The subject home also has solar panels, unknown if owned or leased. The subject is located in an established neighborhood and there were no negative influences noted in the area, no busy streets or high tension power lines.	
Assessed Value	\$68,786		
Zoning Classification	Residential R1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,795		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,795		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	There were no boarded up or abandoned homes in the neighborhood and there are all amenities available, schools, shopping, parks and public services.	
Sales Prices in this Neighborhood	Low: \$220,000 High: \$275,000		
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	13178 E Cypress Avenue	2504 Rose Ave	9684 S Shaft	1288 Bennet Way
City, State	Parlier, CA	Selma, CA	Selma, CA	Sanger, CA
Zip Code	93648	93662	93662	93657
Datasource	Public Records	Other	Other	Other
Miles to Subj.	--	4.61 ¹	4.21 ¹	6.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$200,000	\$250,000	\$285,000
List Price \$	--	\$200,000	\$250,000	\$259,990
Original List Date		01/30/2023	07/06/2023	05/27/2023
DOM · Cumulative DOM	-- · --	30 · 198	39 · 41	59 · 81
Age (# of years)	43	59	88	51
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	1,118	864	1,300	1,008
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 2	3 · 2
Total Room #	5	5	6	6
Garage (Style/Stalls)	Attached 1 Car	None	Detached 1 Car	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	.17 acres	.18 acres	.15 acres
Other	--	--	--	--

* 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** This active listing is located in the near community of Selma to the SW. It is 16 years older and it is 254 sq ft smaller, which is 32 sq ft smaller than the desired GlA bracket. It has the same bed/bath count and it is located on a larger lot size. There are no noted garage or carport spaces. There have been no upgrades.
- Listing 2** This active listing is also located in Selma. It is 45 years older and it is 182 sq ft larger. It has the same bedroom count and 1 bathroom more. It has a 1 car detached garage. It is located on a larger lot size and the home has solar panels, unknown if owned or leased. The home has been well maintained and has tile and newer vinyl plank flooring.
- Listing 3** This active listing is located just to the NW in Sanger, also a near community. It is 8 years older and it has 110 sq ft smaller than the subject. It has the same bedroom count and 1 bathroom less. It is located on a similar lot size and it has 2 carport spaces. There is a possible in law quarters.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	13178 E Cypress Avenue	13502 E 5th St	120 J St	415 Bigger St
City, State	Parlier, CA	Parlier, CA	Parlier, CA	Parlier, CA
Zip Code	93648	93648	93648	93648
Datasource	Public Records	Other	Other	Other
Miles to Subj.	--	0.58 ¹	1.52 ¹	1.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$240,000	\$275,000	\$220,000
List Price \$	--	\$240,000	\$275,000	\$220,000
Sale Price \$	--	\$240,000	\$275,000	\$220,000
Type of Financing	--	Other	Other	Other
Date of Sale	--	04/05/2023	02/28/2023	03/03/2023
DOM · Cumulative DOM	-- · --	1 · 4	1 · 26	1 · 28
Age (# of years)	43	36	48	50
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	1,118	1,132	1,080	1,125
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	3 · 2	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	.14 acres	.16 acres	.15 acres
Other	--	--	--	--
Net Adjustment	--	-\$4,190	-\$1,670	-\$2,545
Adjusted Price	--	\$235,810	\$273,330	\$217,455

* 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** This sold listing is 7 years newer and it has 14 sq ft more than the subject. It has the same bedroom count and 1/2 bathroom more. It also has a 2 car attached garage. It is located on a smaller lot size. There were no upgrades for marketing. It sold on 04/05/23 for \$240,000. It is adjusted for newer age -700, larger Gla -490, 1/2 bath more -1500, 1 garage space more -1500.
- Sold 2** This sold listing is used because it is similar in age and style. It is 5 years older and it has 38 sq ft less. It has the same bedroom count and 1 more bathroom. It also has a 1 car attached garage and it is located on a larger lot size. The home was neat and maintained and there were no noted upgrades for marketing. It has living and family rooms. It sold 02/28/23 for \$275,000. It is adjusted for older age +500, smaller Gla +1330, 1 more bathroom -3000 and larger lot size -500.
- Sold 3** This sold listing is just over 1 mile from the subject. It is 7 years older and it is 7 sq ft larger. It has the same bedroom count and 1 bathroom more. It also has a 1 car attached garage. There were no noted upgrades for marketing. It sold on 03/03/23 for \$220,000. It is adjusted for older age +700, larger Gla -245 and 1 bathroom more -3000.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None.			
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	\$235,000	\$238,000
Sales Price	\$235,000	\$238,000
30 Day Price	\$225,000	--
Comments Regarding Pricing Strategy		
<p>The Fresno County MLS system's server is completely down and there is no access to the listings and it has been so since 08/09/23. So, the tax records and other sources like Realtor.com and Zillow have been used to complete this report. All of the Sold listings are near in proximity in Parlier. There were no suitable Active listings found in Parlier, so the surrounding local communities are used of Selma and Sanger. The adjustments made to the sold listings were: age \$100 per year, Gla \$35 per sq ft, bedroom or bathroom \$3000 each, 1/2 bathroom \$1500, garage or carport space \$1500 and lot size \$500 per approximatel 1000 sq ft. The Sold listings which are all near in proximity and similar in sq ft are used for the price opinion. All of the Sold listings are within 7 years of age and all are within 38 sq ft of the subject. The age bracket of 20 years is expanded only for Active # 2, which is 45 years older. The Gla 20% bracket of 896-1341 is expanded only for Active # 1 which is 32 sq ft smaller. The entry level market has remained active and so the subject would sell in a timely manner.</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.

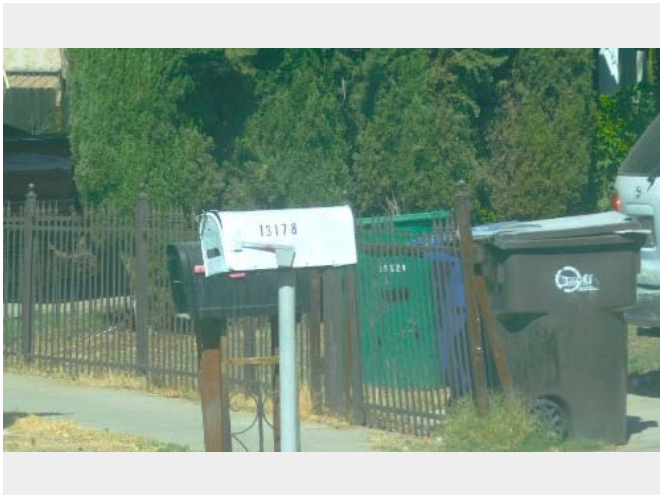
Subject Photos



Front



Front



Address Verification



Side



Street

Listing Photos

L1 2504 Rose Ave
Selma, CA 93662



Front

L2 9684 S Shaft
Selma, CA 93662



Front

L3 1288 Bennet Way
Sanger, CA 93657



Front

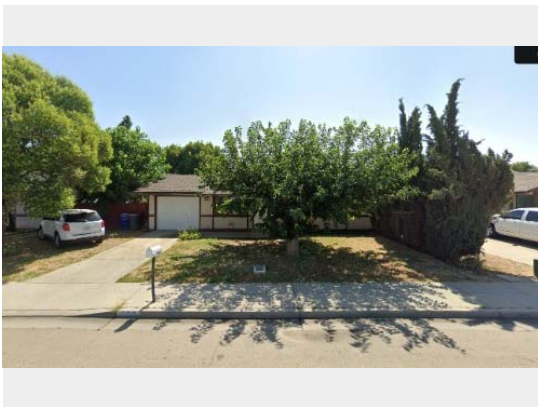
Sales Photos

S1 13502 E 5th St
Parlier, CA 93648



Front

S2 120 J St
Parlier, CA 93648



Front

S3 415 Bigger St
Parlier, CA 93648



Front

ClearMaps Addendum

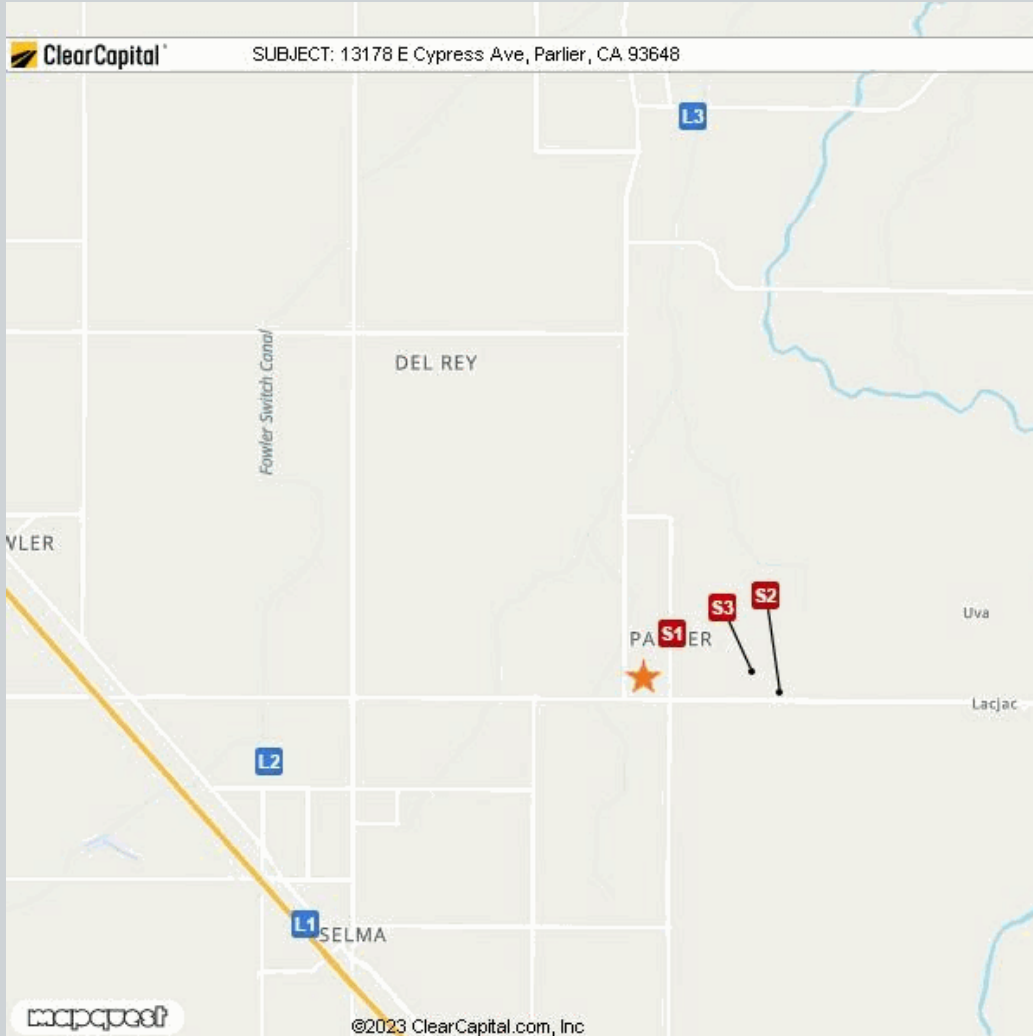
Address ★ 13178 E Cypress Avenue, Parlier, CA 93648

Loan Number 54838

Suggested List \$235,000

Suggested Repaired \$238,000

Sale \$235,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	13178 E Cypress Avenue, Parlier, CA 93648	--	Parcel Match
L1 Listing 1	2504 Rose Ave, Selma, CA 93662	4.61 Miles ¹	Parcel Match
L2 Listing 2	9684 S Shaft, Selma, CA 93662	4.21 Miles ¹	Parcel Match
L3 Listing 3	1288 Bennet Way, Sanger, CA 93657	6.20 Miles ¹	Parcel Match
S1 Sold 1	13502 E 5th St, Parlier, CA 93648	0.58 Miles ¹	Parcel Match
S2 Sold 2	120 J St, Parlier, CA 93648	1.52 Miles ¹	Parcel Match
S3 Sold 3	415 Bigger St, Parlier, CA 93648	1.20 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	Gina Gentili	Company/Brokerage	Avedian Properties Company
License No	01213531	Address	20395 Sumner Ave Reedley CA 93654
License Expiration	10/08/2024	License State	CA
Phone	5592808063	Email	ginagentili@aol.com
Broker Distance to Subject	7.31 miles	Date Signed	08/16/2023

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.