

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	2086 Mitchell Avenue, Selma, CALIFORNIA 93662	Order ID	8884380	Property ID	34512410
Inspection Date	08/19/2023	Date of Report	08/20/2023		
Loan Number	54895	APN	38827109		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	08.17.23 BPO Request	Tracking ID 1	08.17.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	GEORGE DONLEY SMITH	Condition Comments The subject home appears maintained and there were no noted repairs that could be observed by this exterior inspection. The home is located across from Peter Ringo Park and Eric White Elementary School. There were no negative influences noted in the neighborhood, no busy streets or high tenion power lines. It is an appropriate improvement to the neighborhood.
R. E. Taxes	\$2,808	
Assessed Value	\$172,901	
Zoning Classification	Residential 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		
Location Type	Rural	Neighborhood Comments There are all amenities available, schools, shopping, public services and a park across the street. There were no noted boarded up or abandoned homes.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$300,000 High: \$330,000	
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	2086 Mitchell Avenue	2583 Walnut St	2734 Pine St	2471 Nebraska Ave
City, State	Selma, CALIFORNIA	Selma, CA	Selma, CA	Selma, CA
Zip Code	93662	93662	93662	93662
Datasource	Public Records	Other	Other	Other
Miles to Subj.	--	0.13 ¹	0.37 ¹	0.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$339,000	\$325,000	\$299,900
List Price \$	--	\$339,000	\$325,000	\$299,900
Original List Date		02/02/2023	08/13/2023	08/08/2023
DOM · Cumulative DOM	-- · --	199 · 199	7 · 7	11 · 12
Age (# of years)	29	27	21	56
Condition	Average	Average	Average	Good
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	1,358	1,146	1,422	1,148
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	4 · 2	2 · 2
Total Room #	5	6	7	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	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	0.16 acres	.16 acres	.25 acres	.15 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 active listing is within 1/4 mile of the subject. It is 2 years newer and it has 212 sq ft less than the subject and it also has 1 more bedroom. It has the same garage count and it is located on a similar size lot as the subject. It has a owned solar system and tile flooring in the high traffic areas and carpet in the bedrooms. It has a covered patio in the backyard and extra cement. There were no recent upgrades for marketing.
- Listing 2** This active listing is located within 1/2 mile of the subject. It is 8 years newer and it is 64 sq ft larger and it has 2 more bedrooms. It does have a solar system. There were no noted repairs or upgrades done for marketing. It is located on a larger lot size.
- Listing 3** This active listing is within 1/2 mile of the subject. It is 27 years older than the subject. It is 210 sq ft smaller but the home, while older has been remodeled for marketing. It is located on approximately 500 sq ft smaller lot size with alley access. There are no garage or carport spaces. Older, but remodeled.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2086 Mitchell Avenue	2662 Yerba St	2221 Valley View St	2750 Evergreen St
City, State	Selma, CALIFORNIA	Selma, CA	Selma, CA	Selma, CA
Zip Code	93662	93662	93662	93662
Datasource	Public Records	Other	Other	Other
Miles to Subj.	--	0.31 ¹	0.57 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$297,000	\$320,000	\$330,000
List Price \$	--	\$297,000	\$320,000	\$330,000
Sale Price \$	--	\$300,000	\$310,000	\$330,000
Type of Financing	--	Other	Other	Other
Date of Sale	--	05/31/2023	05/23/2023	10/24/2022
DOM · Cumulative DOM	-- · --	1 · 36	1 · 69	30 · 47
Age (# of years)	29	33	16	21
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	1,358	1,290	1,143	1,180
Bdrm · Bths · ½ Bths	2 · 2	4 · 2	3 · 2	3 · 2
Total Room #	5	7	6	6
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	0.16 acres	.18 acres	.16 acres	.16 acres
Other	--	--	--	--
Net Adjustment	--	-\$3,720	+\$3,225	+\$2,430
Adjusted Price	--	\$296,280	\$313,225	\$332,430

* 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 sold listing is near in proximity. It is 4 years older and it is 68 sq ft smaller. It has 2 more bedrooms and the same garage count. It is located on a larger, approximately 1000 sq ft larger lot size. The home also has 1 fireplace. There were no repairs or upgrades done for marketing. It had a recent sold date of 05/31/23 for \$300,000. It is adjusted for older age +400, smaller sq ft +2380, 2 more bedrooms -6000 and larger lot size -500.
- Sold 2** This sold listing is within 1 mile of the subject. It is 13 years newer and it has 215 sq ft smaller and it has 1 more bedroom and the same bathroom count and also garage count. It is located on a similar lot size. The home had been maintained and it has granite counter tops in the kitchen and baths. No recent upgrades. The property is fully fenced and gated. It has a recent sold date of 05/23/23 for \$310,000. It is adjusted for newer age -1300, smaller Gla +7525 and 1 more bedroom -3000.
- Sold 3** This sold listing is used due to near proximity. It is 8 years newer and it has 178 less sq ft than the subject. It also has 1 more bedroom. It is located on a similar size lot. The kitchen had upgrades recently. The back yard has a large covered patio and built in BBQ and fire pit. It sold beyond the desired Sold date, but used due to near proximity. It sold on 10/24/22 for \$330,000. It is adjusted for newer age -800, smaller Gla +6230 and 1 more bedroom -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	\$313,900	\$313,900
Sales Price	\$313,900	\$313,900
30 Day Price	\$303,900	--
Comments Regarding Pricing Strategy		
<p>The characteristics used in this report are taken from the Fresno County Tax Record, included. The Fresno County MLS system is still not online and so the source of comparable listings are taken from public sources, and Zillow, Realtor.com and Redfin so the the most suitable comparables that could be found, are used. The search for comparable listings targeted near proximity and similar condition. All of the comparable listings are within 1 mile and a 20 year age bracket is used, with only Act #3 being 27 years older. A Gla bracket of 1087-1629 is used and all of the comparable listings fall into that bracket. None of the comparable listings used had been remodeled except Act # 3, which is 27 years older but remodeled, which is used due to a lack of near comparable listings in this category. For the suggested list price, the Sold listings are most heavily used. Sold # 1 is 4 years older and only 68 sq ft smaller. There were no repairs or upgrades done for marketing. It has a recent Sold date. Sold # 2 is used heavily because it is 13 year newer and 215 sq ft smaller.. It also has a recent Sold date. Sold # 3 is 8 years newer and it is 178 sq ft smaller. All of the Active listings are within 1/2 mile of the subject and and the suggested list price falls into the Active listings bracket of 299,900-339,000. The adjustments made for the Sold listings were: age \$100 per year, Gla \$35 per sq ft, bedroom \$3000 and lot size adjusted \$500 per approximate 1000 sq ft. The entry level market is still active, with lenders offering incentives of rate buy downs and also more seller's paying BCC. There are also more price reductions and days on the market. 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



Address Verification



Street

Listing Photos

L1 2583 Walnut St
Selma, CA 93662



Front

L2 2734 Pine St
Selma, CA 93662



Front

L3 2471 Nebraska Ave
Selma, CA 93662



Front

Sales Photos

S1 2662 Yerba St
Selma, CA 93662



Front

S2 2221 Valley View St
Selma, CA 93662



Front

S3 2750 Evergreen St
Selma, CA 93662



Street

ClearMaps Addendum

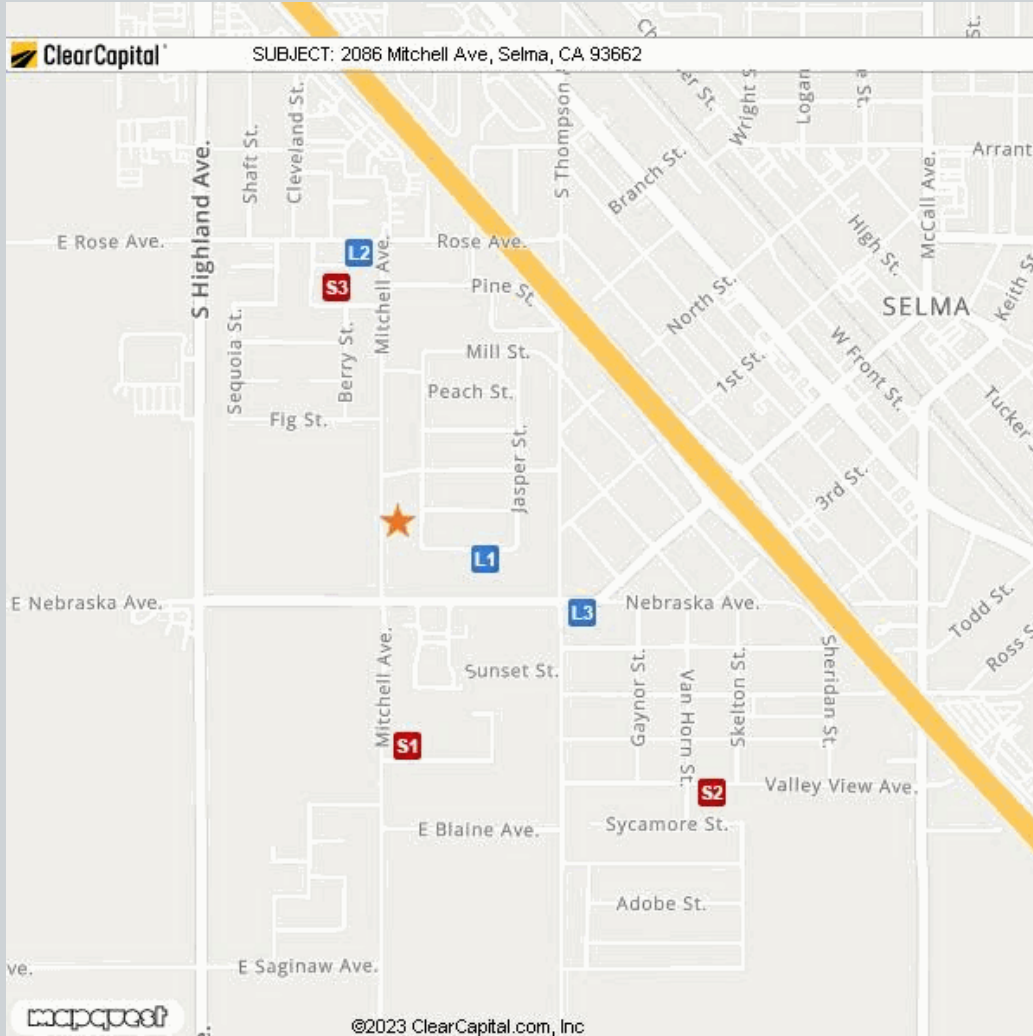
Address ★ 2086 Mitchell Avenue, Selma, CALIFORNIA 93662

Loan Number 54895

Suggested List \$313,900

Suggested Repaired \$313,900

Sale \$313,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2086 Mitchell Avenue, Selma, California 93662	--	Parcel Match
L1 Listing 1	2583 Walnut St, Selma, CA 93662	0.13 Miles ¹	Parcel Match
L2 Listing 2	2734 Pine St, Selma, CA 93662	0.37 Miles ¹	Parcel Match
L3 Listing 3	2471 Nebraska Ave, Selma, CA 93662	0.28 Miles ¹	Parcel Match
S1 Sold 1	2662 Yerba St, Selma, CA 93662	0.31 Miles ¹	Parcel Match
S2 Sold 2	2221 Valley View St, Selma, CA 93662	0.57 Miles ¹	Parcel Match
S3 Sold 3	2750 Evergreen St, Selma, CA 93662	0.33 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	11.94 miles	Date Signed	08/20/2023

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.