

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	5223 Roan Brook, San Antonio, TEXAS 78251	Order ID	9024525	Property ID	34799473
Inspection Date	11/17/2023	Date of Report	11/17/2023		
Loan Number	55384	APN	176420430190		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Bexar		

Tracking IDs					
Order Tracking ID	11.14_BPO	Tracking ID 1	11.14_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	GORHAM,DAVID & CHERYL	Condition Comments Subject is an appropriate improvement for the neighborhood. All homes are maintained and marketable. From the exterior the subject appears to be in average condition with no immediate signs of deferred maintenance or major repairs needed at time of inspection. The subject is of typical style, use and construction for the area. There were no apparent adverse environmental conditions noted in the subject neighborhood.
R. E. Taxes	\$8,753	
Assessed Value	\$408,130	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	WESTOVER VALLEY HOA	
Association Fees	\$217 / Year (Other: Park/Playground, Sports Court)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The subject is located in an area of mixed styles and ages. Surrounding properties are maintained throughout, lawns are satisfactory and marketable. Neighborhood marketing trends are stable; however, there is a shortage of supply for the area. There is very minimal REO Activity in the immediate area. Seller concessions on average are at an acceptable range. Proximity and convenience to employment, schools, parks, shopping and transportation are good.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$242985 High: \$505050	
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	5223 Roan Brook	4814 Ranchers Rdg	5250 Elk Crk	9815 Carowinds
City, State	San Antonio, TEXAS	San Antonio, TX	San Antonio, TX	San Antonio, TX
Zip Code	78251	78251	78251	78251
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.44 ¹	0.53 ¹	0.61 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$455,000	\$325,000	\$450,000
List Price \$	--	\$435,000	\$325,000	\$429,000
Original List Date		07/12/2023	10/17/2023	09/14/2023
DOM · Cumulative DOM	-- · --	128 · 128	31 · 31	64 · 64
Age (# of years)	13	18	27	19
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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,815	3,199	2,863	3,300
Bdrm · Bths · ½ Bths	4 · 3	5 · 3	4 · 2 · 1	4 · 3
Total Room #	9	9	6	9
Garage (Style/Stalls)	Attached 2 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	0.16 acres	0.18 acres	0.24 acres	0.21 acres
Other	--	--	Fireplace	--

* 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** This comp is comparable to subject in style, features, characteristics, lot size, age, proximity, condition and room count. This comp is superior in GLA. Agent Remarks state: Welcome to your dream home in the prestigious Stonegate Hill subdivision of San Antonio, TX! This stunning property boasts an impressive 5 bedrooms, 3 baths, and a sprawling 3,199 square feet of luxurious living space along with 2 AC units, 2 water heaters, and a high end water softener. The highlight of this gem is its giant primary bedroom, offering the perfect sanctuary for relaxation and rejuvenation. This stunning property offers not just a place to park your vehicles but a haven for storage enthusiasts. Upon entering the expansive 3-car garage, you'll immediately notice the abundance of space at your disposal. Whether you have a collection of cars, motorcycles, or other recreational toys, this garage can accommodate it all with ease. The spacious layout ensures you'll never feel cramped while moving around or working on your projects. What truly sets this garage apart is the smart utilization of storage options. With a keen eye for practicality, the top half of the third car garage has been thoughtfully transformed into built-in storage, ideal for stowing away your cherished holiday decorations. From its elegant design to its prime location, this home has it all. Don't miss out on the opportunity to call this masterpiece yours!
- Listing 2** This comp is comparable to subject in style, features, characteristics, lot size, proximity, condition and bedroom count. This comp is superior in GLA. Subject is superior in age. Agent Remarks state: Open-Concept Living in San Antonio! Discover the perfect blend of space, style, and comfort in this inviting home located in the vibrant San Antonio Creekside neighborhood. As you step inside, you'll be greeted by an open floor plan that seamlessly connects the living, dining, and kitchen areas. A dry bar area, located in the heart of the home, offers a convenient space for mixing your favorite beverages and entertaining guests. The well-appointed kitchen, with its stainless steel appliances, ample cabinetry, and generous countertop space, is a chef's dream. There's even an eat-in area where you can enjoy casual meals with loved ones and friends. The large primary suite is a true retreat, complete with an en suite bathroom, offering privacy and relaxation. Three additional bedrooms provide plenty of space for loved ones, guests, or to use as you desire. One of the highlights of this home is the enclosed patio, featuring lovely ceramic tile flooring, which can be your oasis for year-round enjoyment. Step outside to discover a spacious backyard, perfect for outdoor activities and gatherings. Nestled in the San Antonio Creekside community, this home offers a vibrant lifestyle, close to shopping, dining, and entertainment, while also providing a peaceful and welcoming place to call your own.
- Listing 3** This comp is comparable to subject in style, features, characteristics, lot size, age, proximity, condition, bedroom and bathroom count. This comp is superior in GLA. Agent Remarks state: Welcome to Westover Heights, a secluded gated community in the hi-demand 151/1604 area. This beautiful 4 bedroom + office home has it all! From hardwood floors, high ceilings and lots of windows for natural light, you'll love the open floor plan with formal dining plus breakfast area plus an open living, dining kitchen floor plan. The spacious kitchen offers a Butler's Pantry, granite counters and plenty of storage and workspace. Escape to your main level owner's retreat with spa-like bathroom when you need some time away from it all! Upstairs features a bonus living space plus 3 secondary bedrooms and 2 full baths. Step outside onto the patio overlooking your park like back yard with plenty of shade or take advantage of amenities such as playgrounds, sports parks & Olympic size pool combined w/ endless choices for shopping & easy access to major highways. Make this your dream home today!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	5223 Roan Brook	9570 Nueces Cyn	5219 Gemsbuck Chase	9907 Sable Arrow
City, State	San Antonio, TEXAS	San Antonio, TX	San Antonio, TX	San Antonio, TX
Zip Code	78251	78251	78251	78251
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.58 ¹	0.17 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$329,000	\$393,000	\$309,900
List Price \$	--	\$319,000	\$384,000	\$309,900
Sale Price \$	--	\$310,000	\$380,000	\$306,600
Type of Financing	--	Va	Conventional	Fha
Date of Sale	--	04/27/2023	05/30/2023	09/11/2023
DOM · Cumulative DOM	-- · --	69 · 69	393 · 393	44 · 44
Age (# of years)	13	15	14	18
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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,815	2,584	2,992	2,078
Bdrm · Bths · ½ Bths	4 · 3	5 · 2 · 1	4 · 2 · 1	4 · 3
Total Room #	9	9	7	7
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	0.16 acres	0.17 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	+\$8,018	-\$12,761	+\$13,487
Adjusted Price	--	\$318,018	\$367,239	\$320,087

* Sold 3 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 comp is comparable to subject in style, features, characteristics, lot size, age, proximity, condition and room count. Subject is superior in GLA. Agent Remarks state: This stunning refreshed home offers more than 2,500 sqft. with 5 bedrooms and tons of living space for new homeowners to enjoy. Notice the custom glass featured on the front door as you enter this miraculously kept home with a lovely wide open floor plan. The large kitchen island features a large breakfast nook and has a great view of the room that can be used as the dining or living room. The spacious primary bedroom is located on the first floor and has a spa-like bathroom. The second floor offers 4 secondary bedrooms, a full bathroom and an expansive loft area, perfect for an office or family room. Enjoy outdoor living or dining on the oversized patio that overlooks the beautifully landscaped fenced backyard! ***Interior freshly repainted*** Move-in READY!!! This home won't last long. Adjustments: Seller Concessions: -\$2500, GLA: \$7518, Full Bath: \$6000, Half Bath: -\$3000
- Sold 2** This comp is comparable to subject in style, features, characteristics, lot size, age, proximity, condition and bedroom count. This comp is superior in GLA. Agent Remarks state: 4 bedroom, 2 full and 1 half bathroom stunner in San Antonio! The impeccable kitchen has beautiful, updated counters, stainless steel appliances, tile backsplash, and a center island. Discover a bright interior with neutral tile floors and plush carpet in all the right places. A luxurious primary suite, complete with an en-suite bathroom and a separate tub and shower with double sinks. Relax with your favorite drink in the fenced in backyard. Hurry, this won't last long! This home has been virtually staged to illustrate its potential. Adjustments: Seller Concessions: -\$10000, GLA: -\$5761, Full Bath: \$6000, Half Bath: -\$3000
- Sold 3** This comp is comparable to subject in style, features, characteristics, lot size, age, proximity, condition, bedroom and bathroom count. Subject is superior in GLA. Agent Remarks state: PRIME LOCATION! Only 2 minutes to Hwys 151 & 1604. Less than 5 minutes to SeaWorld, major shopping centers and restaurants, 10 minutes to Lackland AFB, and easy commute to Ft. Sam. Medical Professionals, this home is less than 3 miles to new VA hospital, Christus Santa Rosa (151), and new Baptist and Methodist hospitals now under construction. Tired of upgrades that's not your personal taste? This one is priced to make it your own! Seller is offering appliance and carpet allowance. This well maintained, one owner charmer boasts a welcoming double front porch overlooking a newly sodded front lawn. The interior features high ceilings, solid wood cabinetry, a large primary, and large secondary bedrooms. The 4th bedroom has French doors and a closet but utilized as a nice sized home office. This home is great for downsizing or potential AirBNB. New Roof on 7/29. Seller also offering \$5K rate buy down with acceptable offer. Don't snooze! Comps of different style were utilized due to the lack of more comparable sales of the same style in this market location. The appeal of particular style over the other would not have a significant impact on subject price opinion in this market segment. Adjustments: Seller Concessions: -\$10500, GLA: \$23987

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Impeccably kept home, pride of ownership shows! High Ceilings, archways & stunning light fixtures throughout. Open floorplan boasts gameroom, loft, guest room w/bathroom, plus a JacknJill bath. Gourmet kitchen features granite counters, convection oven, matching GE Profile stainless steel appliances & smooth cooktop. Two water heaters & Culligan water softener. Bay window in dining room, Mater suite has charming window seat, tray ceiling, & a gorgeous master bath. Covered patio for ice-cold lemonade evening			
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	\$335,100	\$335,100
Sales Price	\$335,100	\$335,100
30 Day Price	\$325,000	--
Comments Regarding Pricing Strategy		
<p>The suggested pricing is based on the subject's condition and the value is consistent with the likeness of most similar comps in the record at the time of inspection. The property appears to be in average condition and there are no needed repairs. There are no apparent adverse site conditions or external factors such as easements, encroachments, environmental conditions or land uses. Proximity and convenience to employment, schools, parks, shopping and transportation are good. It was necessary to expand GLA slightly to locate the most reasonable like properties due to the limited comps in the subject's immediate area. Some comps over 6 months old were used, however the market here has been mostly stable; comps used were considered strong indicators of value. Appropriate adjustments have been made.</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



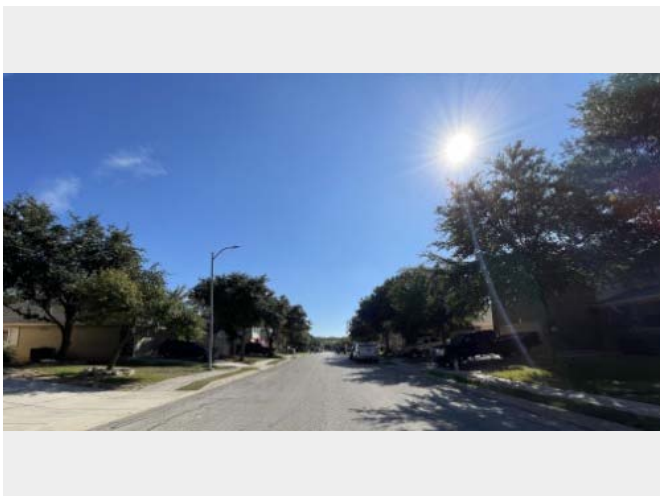
Address Verification



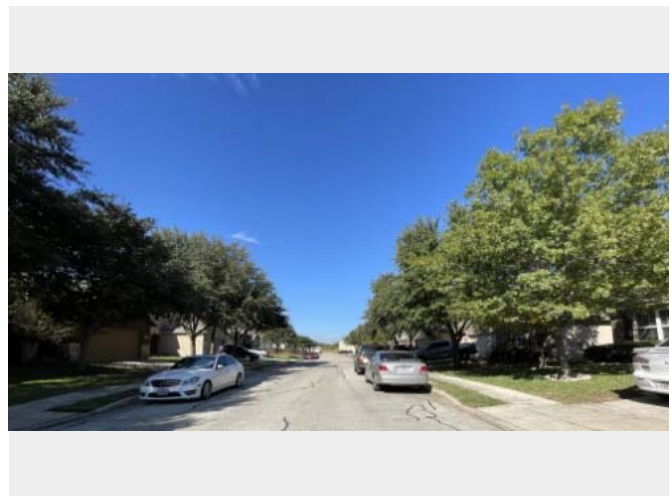
Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 4814 Ranchers Rdg
San Antonio, TX 78251



Front

L2 5250 Elk Crk
San Antonio, TX 78251



Front

L3 9815 Carowinds
San Antonio, TX 78251



Front

Sales Photos

S1 9570 Nueces Cyn
San Antonio, TX 78251



Front

S2 5219 Gemsbuck Chase
San Antonio, TX 78251



Front

S3 9907 Sable Arrow
San Antonio, TX 78251



Front

ClearMaps Addendum

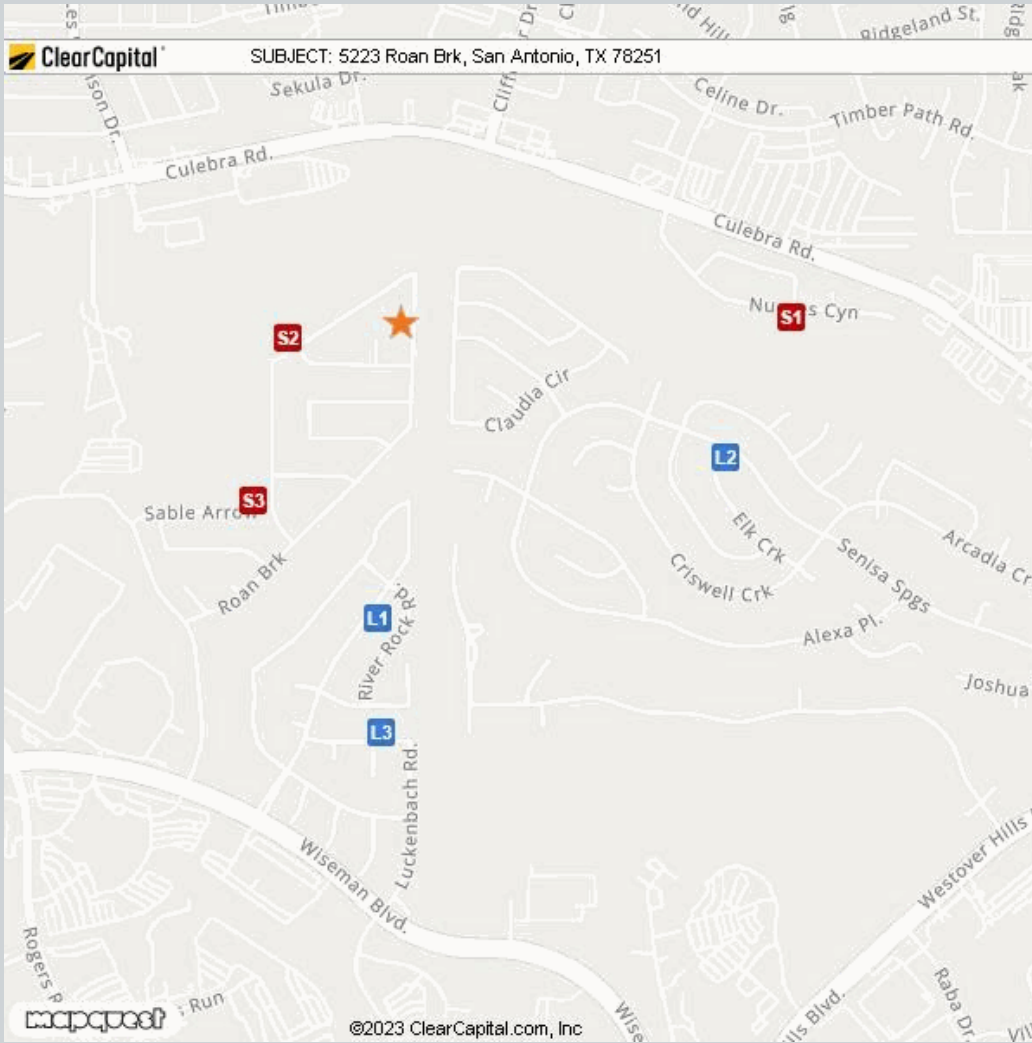
Address ★ 5223 Roan Brook, San Antonio, TEXAS 78251

Loan Number 55384

Suggested List \$335,100

Suggested Repaired \$335,100

Sale \$335,100



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5223 Roan Brook, San Antonio, Texas 78251	--	Parcel Match
L1 Listing 1	4814 Ranchers Rdg, San Antonio, TX 78251	0.44 Miles ¹	Parcel Match
L2 Listing 2	5250 Elk Crk, San Antonio, TX 78251	0.53 Miles ¹	Parcel Match
L3 Listing 3	9815 Carowinds, San Antonio, TX 78251	0.61 Miles ¹	Parcel Match
S1 Sold 1	9570 Nueces Cyn, San Antonio, TX 78251	0.58 Miles ¹	Parcel Match
S2 Sold 2	5219 Gemsbuck Chase, San Antonio, TX 78251	0.17 Miles ¹	Parcel Match
S3 Sold 3	9907 Sable Arrow, San Antonio, TX 78251	0.34 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	SHARON BASS	Company/Brokerage	Vortex Realty
License No	663337	Address	2241 NW Military Hwy San Antonio TX 78213
License Expiration	11/30/2023	License State	TX
Phone	2105048485	Email	srbass14@gmail.com
Broker Distance to Subject	10.20 miles	Date Signed	11/17/2023

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.