

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.

<b>Address</b>	2904 20th Street, Albuquerque, NM 87104	<b>Order ID</b>	8977433	<b>Property ID</b>	34692042
<b>Inspection Date</b>	10/16/2023	<b>Date of Report</b>	10/16/2023		
<b>Loan Number</b>	55515	<b>APN</b>	101305920945821321		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Bernalillo		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	10.16.23 BPO Request	<b>Tracking ID 1</b>	10.16.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	MARGARET NEWMAN	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,316	Subject appears to be in average condition. No damage seen at the time. Yard is being maintained.	
<b>Assessed Value</b>	\$50,662		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(doors and windows appear secured)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Improving	Neighborhood in average and stable condition. REO properties are low. Supply low and demand high. Property value has gone up 2.9% in the past 12 months. Seller Concessions are negotiated and not usually advertised.	
<b>Sales Prices in this Neighborhood</b>	Low: \$125,000 High: \$1,250,000		
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	2904 20th Street	4627 10th Street Nw	4449 3rd Street Nw	1827 Los Luceros Road Nw
<b>City, State</b>	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
<b>Zip Code</b>	87104	87107	87107	87104
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.57 <sup>1</sup>	1.69 <sup>1</sup>	0.66 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$225,000	\$250,000	\$275,000
<b>List Price \$</b>	--	\$225,000	\$250,000	\$275,000
<b>Original List Date</b>		08/24/2023	10/06/2023	09/23/2023
<b>DOM · Cumulative DOM</b>	-- · --	26 · 53	1 · 10	2 · 23
<b>Age (# of years)</b>	57	62	62	63
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,496	1,650	1,538	1,336
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	None	Attached 1 Car	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.15 acres	0.17 acres	0.17 acres	0.09 acres
<b>Other</b>	--	--	--	--

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** The split floorplan, with one bedroom and bath, separated from the other two bedrooms plus bath, and a back entrance, affords privacy to possible roommate situations, extended family etc. The garage was converted to a large second living area, family room, game room, office or bedroom with fireplace.
- Listing 2** Welcome to this beautifully renovated 3 bedroom, 2 bath home. Same as the subject in bedroom count, bathroom count, garage stalls, and condition. Similar in age, GLA, and lot size Limited notes
- Listing 3** Charming North Valley home with 3 bedroom, 2 bath. Close to Old Town, Bio Park & Zoo. Beautifully updated over the years with newer kitchen cabinets, windows, tile and carpet flooring. Easy to manage backyard; includes storage shed. 220 electric panel. 2021 HVAC & A/C. Newer stainless steel appliances. Solar Panels. Walking distance to Duranes Elementary. Had to use due to shortage of comps.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2904 20th Street	2226 Indian School Road Nw,	1242 Valle Alto Court Nw	1120 Major Avenue Nw
City, State	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
Zip Code	87104	87104	87107	87107
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 <sup>1</sup>	0.95 <sup>1</sup>	0.85 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$234,900	\$257,500	\$259,900
List Price \$	--	\$234,900	\$257,500	\$259,900
Sale Price \$	--	\$234,900	\$255,000	\$269,000
Type of Financing	--	Fha	Conventional	Cash
Date of Sale	--	10/18/2022	04/28/2023	07/11/2023
DOM · Cumulative DOM	-- · --	7 · 47	21 · 53	4 · 19
Age (# of years)	57	66	57	66
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,496	1,340	1,646	1,541
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 2
Total Room #	6	6	6	5
Garage (Style/Stalls)	Attached 1 Car	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.11 acres	0.17 acres	0.18 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$234,900	\$255,000	\$269,000

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Great home close to old town in Albuquerque NM, 3 Bedroom 2 full bath, entire house is walled in and or fenced in. Nice porch area off of back bedroom.
- Sold 2** Come take a look at this adorable home in NW Albuquerque. The home shows well and has great features with 3 spacious bedrooms, kitchen with breakfast bar area, large living room with rock wall accent fireplace, huge back yard and carport out front!
- Sold 3** Home is nestled in a great North Valley neighborhood on a large completely fenced and gated .68 acre lot with backyard access and irrigation rights to channel on south side of lot. Plenty of room for all your toys and RV. Home features 2 bedrooms each with access to hall baths at opposite ends of the house, 2 living areas, dining room and kitchen and bath.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		none					
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$255,000	\$255,000
<b>Sales Price</b>	\$250,000	\$250,000
<b>30 Day Price</b>	\$245,000	--
<b>Comments Regarding Pricing Strategy</b>		
Comps are based on similarities of the subject's age, condition, GLA, and lot size. Comps are pulled within a 2 mile radius of the subject. Sold comps go back 12 months. Had to extend the radius and went back 12 months for sold comps due to a shortage of listings and sold comps. Extending the radius does not make any difference in value.		

## 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



Street



## Listing Photos

**L1** 4627 10th Street NW  
Albuquerque, NM 87107



Front

**L2** 4449 3rd Street NW  
Albuquerque, NM 87107



Front

**L3** 1827 Los Luceros Road NW  
Albuquerque, NM 87104



Front

## Sales Photos

**S1** 2226 INDIAN SCHOOL Road NW,  
Albuquerque, NM 87104



Front

**S2** 1242 VALLE ALTO Court NW  
Albuquerque, NM 87107



Front

**S3** 1120 Major Avenue NW  
Albuquerque, NM 87107



Front

## ClearMaps Addendum

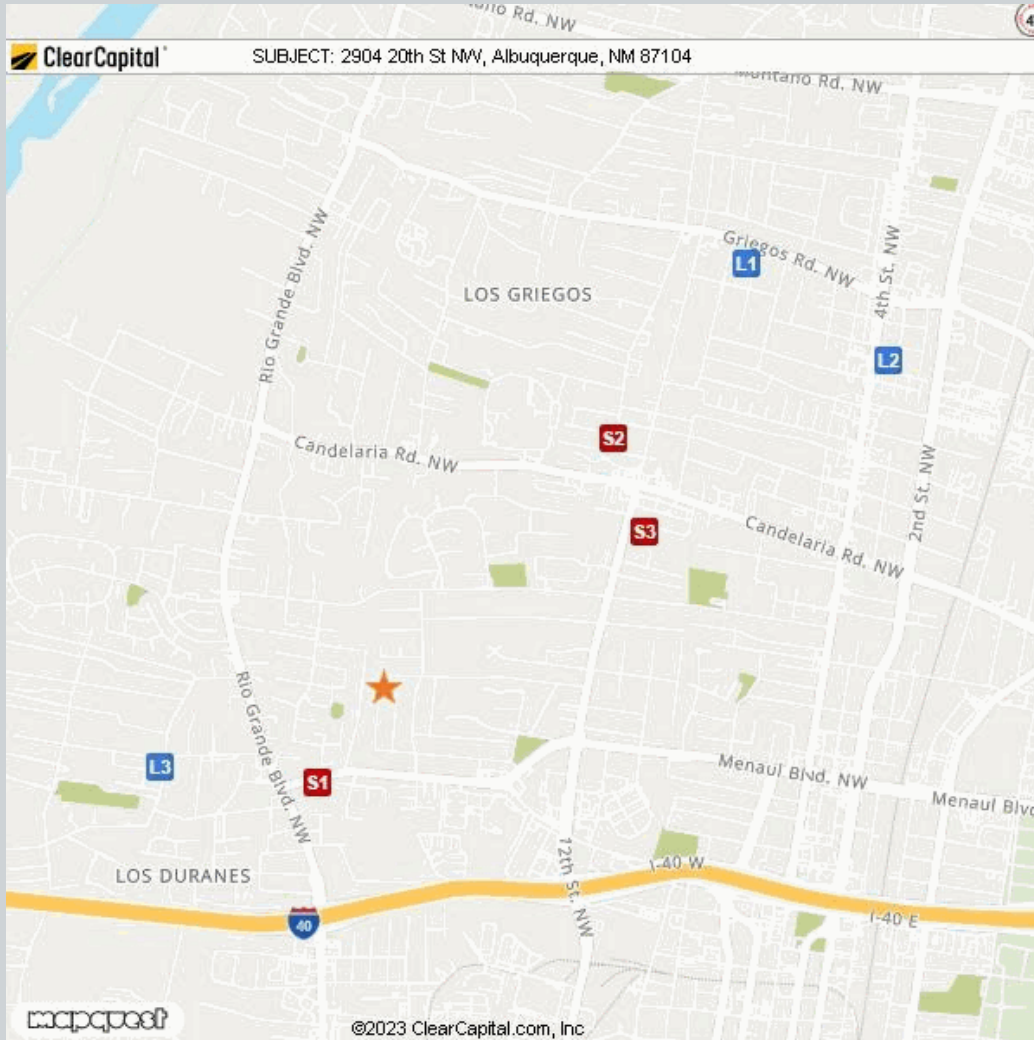
**Address** ★ 2904 20th Street, Albuquerque, NM 87104

**Loan Number** 55515

**Suggested List** \$255,000

**Suggested Repaired** \$255,000

**Sale** \$250,000



### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2904 20th Street, Albuquerque, NM 87104	--	Parcel Match
L1 Listing 1	4627 10th Street Nw, Albuquerque, NM 87104	1.57 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4449 3rd Street Nw, Albuquerque, NM 87104	1.69 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1827 Los Luceros Road Nw, Albuquerque, NM 87104	0.66 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2226 Indian School Road Nw,, Albuquerque, NM 87104	0.32 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1242 Valle Alto Court Nw, Albuquerque, NM 87104	0.95 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1120 Major Avenue Nw, Albuquerque, NM 87104	0.85 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Billy Oney	<b>Company/Brokerage</b>	Realty One
<b>License No</b>	48871	<b>Address</b>	5123 Tecolote NW Albuquerque NM 87120
<b>License Expiration</b>	09/30/2024	<b>License State</b>	NM
<b>Phone</b>	5056881976	<b>Email</b>	billyjackrealty@gmail.com
<b>Broker Distance to Subject</b>	2.89 miles	<b>Date Signed</b>	10/16/2023

*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:**

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