

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>	760 Winding Creek Terrace, Brentwood, CA 94513	<b>Order ID</b>	9018063	<b>Property ID</b>	34789867
<b>Inspection Date</b>	11/12/2023	<b>Date of Report</b>	11/12/2023		
<b>Loan Number</b>	55787	<b>APN</b>	0172801094		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Contra Costa		

Tracking IDs					
<b>Order Tracking ID</b>	11.9_BPO	<b>Tracking ID 1</b>	11.9_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	VANESSA CASTRO	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$5,895	Two story. Largest floor plan in subdivision. Community pool. Raised foundation. Fenced rear/side yard. Composition roof is newer. Mostly stucco siding. HVAC. Built-in garage. Decking in rear. Fencing is new. Dual pane windows. Interior photos show mostly original, well maintained. No signs of any needed repairs on exterior.	
<b>Assessed Value</b>	\$510,365		
<b>Zoning Classification</b>	Residential R1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(All doors and windows appear secure.)			
<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>	Deer Creek HOA 925-830-4848		
<b>Association Fees</b>	\$155 / Month (Pool,Other: Common Area, Mgmt.)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Deer Creek subdivision. HOA with community pool. Detached single and two story homes. Well located in Brentwood. Schools, K-12 are above average. Close to schools, park, shopping and downtown Brentwood. Affordable and entry level subdivision for Brentwood. No negatives.	
<b>Sales Prices in this Neighborhood</b>	Low: \$580,000 High: \$700,000		
<b>Market for this type of property</b>	Increased 4 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	760 Winding Creek Terrace	975 Bighorn Ter	885 Caribou Terrace	1065 Amanda Cir
City, State	Brentwood, CA	Brentwood, CA	Brentwood, CA	Brentwood, CA
Zip Code	94513	94513	94513	94513
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.25 <sup>1</sup>	0.19 <sup>1</sup>	0.44 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$599,000	\$599,000	\$700,000
List Price \$	--	\$599,000	\$599,000	\$699,999
Original List Date		11/09/2023	11/10/2023	10/14/2023
DOM · Cumulative DOM	-- · --	3 · 3	2 · 2	17 · 29
Age (# of years)	34	35	37	34
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	1,751	1,531	1,531	1,795
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	8	7	7	8
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	0.08 acres	0.11 acres	0.1 acres	0.14 acres
Other	None	None	None	None

\* 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.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** Same subdivision. New listing, lowest priced listing in subdivision and within a mile radius. Inferior due to less GLA.

**Listing 2** Same subdivision. New listing, lowest priced listing in subdivision and within a mile radius. Inferior has new flooring and paint. Kitchen has updated appliances consistent with age updates. No extensive updating. Inferior due to less GLA.

**Listing 3** Neighboring subdivision. Above average updating to kitchen. Bathrooms mostly original. New exterior paint. Pending sale. Superior due to kitchen updating, GLA and acreage.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	760 Winding Creek Terrace	975 Doeskin Ter	624 Twinbridge Court	1165 Amanda Cir
City, State	Brentwood, CA	Brentwood, CA	Brentwood, CA	Brentwood, CA
Zip Code	94513	94513	94513	94513
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.22 <sup>1</sup>	0.28 <sup>1</sup>	0.39 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$599,000	\$575,000	\$669,000
List Price \$	--	\$595,000	\$575,000	\$669,000
Sale Price \$	--	\$600,000	\$595,000	\$675,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/08/2023	10/10/2023	09/19/2023
DOM · Cumulative DOM	-- · --	34 · 64	7 · 34	7 · 25
Age (# of years)	34	34	28	34
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	1,751	1,541	1,455	1,877
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2 · 1	3 · 2 · 1	4 · 2 · 1
Total Room #	8	7	7	8
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	0.08 acres	0.1 acres	0.08 acres	0.13 acres
Other	None	None	None	None
Net Adjustment	--	-\$1,000	+\$30,000	-\$43,000
Adjusted Price	--	\$599,000	\$625,000	\$632,000

\* 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** Same subdivision. Most recent closed sale in subdivision. Less GLA. Adjustment of \$21K for inferior GLA. -\$5K for closing costs credit to buyer. -\$2K for superior acreage. -\$15K for updates to kitchen and flooring. Not renovated.
- Sold 2** Inferior due to less GLA. Intentionally listed below market for quicker sale. Updates to interior appear consistent with age/market, nothing substantial. Adjustment of \$30K for inferior GLA.
- Sold 3** Neighboring subdivision. Similar construction quality. Updates appear slightly above average, primary to bathrooms. Appliances updated consistent with age. Adjustment of -\$13K for larger GLA, -\$10K for seller credits of closing costs, -\$5K for acreage and -\$15K for superior updates.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Legacy Real Estate	Currently listed on local mls as short sale. Pending sale. MLS Data sheet attached to this report.					
<b>Listing Agent Name</b>	Mike Perry						
<b>Listing Agent Phone</b>	925-447-2776						
<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>
07/28/2023	\$620,000	08/17/2023	\$610,000	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$610,000	\$610,000
<b>Sales Price</b>	\$605,000	\$605,000
<b>30 Day Price</b>	\$580,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Extensive review of subjects history and current listing commentary/interior photos. I have personally completed over 7K valuations in Antioch, many valuations in this subdivision including sales. Anything in Brentwood under \$600K is very hard to find, most listing in below average condition. Subject is bracketed with inferior and superior comparables. Subjects current listed price is very reasonable and should be getting considerable activity. This price range is affordable and entry level for Brentwood. Appreciation the first half of 2023. Since July, buyer activity is less due to rising mortgage rates/unaffordability. DOM is increasing is all price ranges, some price reductions. Subjects current pricing should get a solid offer close to listed price.</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



Address Verification



Side



Side



Street

## Subject Photos



Street



Other



Other



## Listing Photos

**L1** 975 Bighorn Ter  
Brentwood, CA 94513



Front

**L2** 885 Caribou Terrace  
Brentwood, CA 94513



Front

**L3** 1065 Amanda Cir  
Brentwood, CA 94513



Front

## Sales Photos

**S1** 975 Doeskin Ter  
Brentwood, CA 94513



Front

**S2** 624 Twinbridge Court  
Brentwood, CA 94513



Front

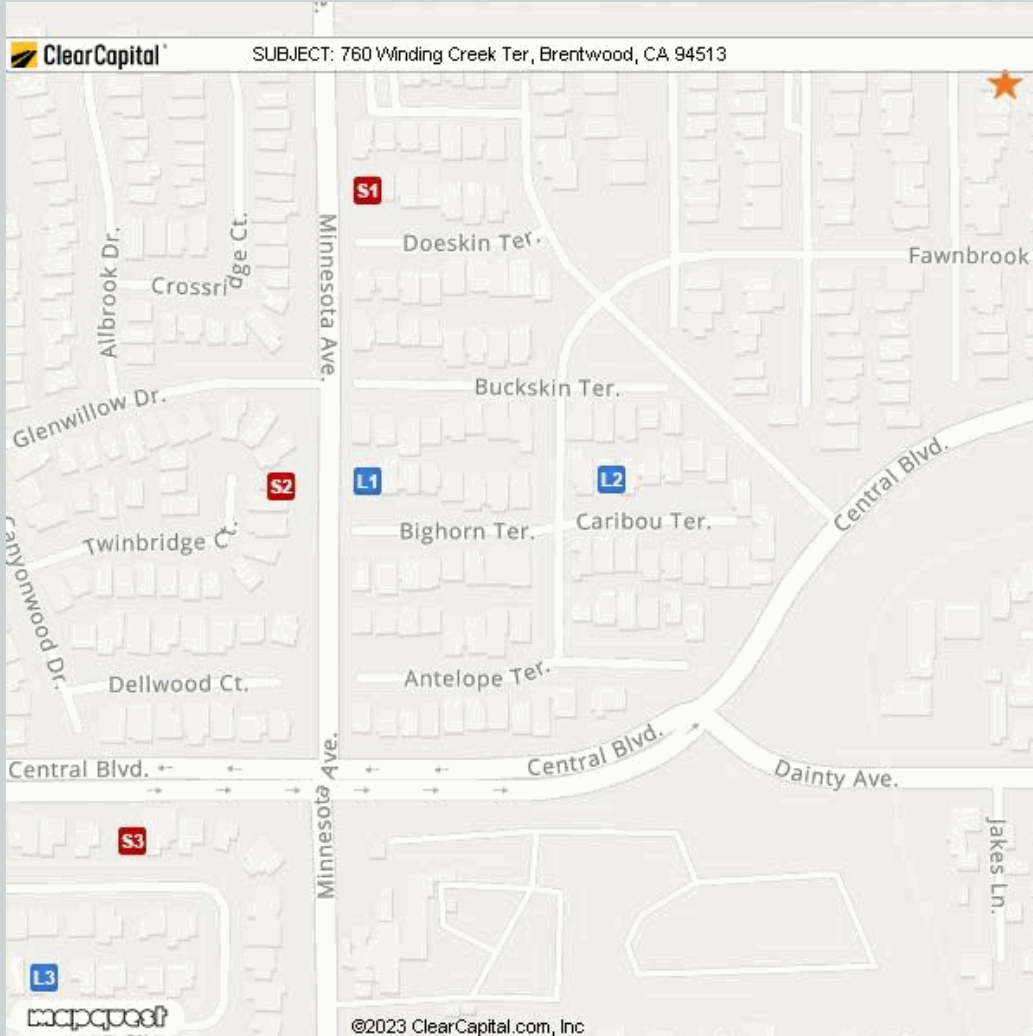
**S3** 1165 Amanda Cir  
Brentwood, CA 94513



Front

## ClearMaps Addendum

**Address** ★ 760 Winding Creek Terrace, Brentwood, CA 94513  
**Loan Number** 55787      **Suggested List** \$610,000      **Suggested Repaired** \$610,000      **Sale** \$605,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	760 Winding Creek Terrace, Brentwood, CA 94513	--	Parcel Match
L1 Listing 1	975 Bighorn Ter, Brentwood, CA 94513	0.25 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	885 Caribou Terrace, Brentwood, CA 94513	0.19 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1065 Amanda Cir, Brentwood, CA 94513	0.44 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	975 Doeskin Ter, Brentwood, CA 94513	0.22 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	624 Twinbridge Court, Brentwood, CA 94513	0.28 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1165 Amanda Cir, Brentwood, CA 94513	0.39 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>	Michael Gadams	<b>Company/Brokerage</b>	Bay Area Homes Sales and Evaluations
<b>License No</b>	01037884	<b>Address</b>	5047 Wittenmeyer Court Antioch CA 94531
<b>License Expiration</b>	05/12/2024	<b>License State</b>	CA
<b>Phone</b>	9257878676	<b>Email</b>	mfgadams61@gmail.com
<b>Broker Distance to Subject</b>	5.54 miles	<b>Date Signed</b>	11/12/2023

*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.**