

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>	4451 39th Avenue, Sacramento, CA 95824	<b>Order ID</b>	9052528	<b>Property ID</b>	34850329
<b>Inspection Date</b>	12/05/2023	<b>Date of Report</b>	12/05/2023		
<b>Loan Number</b>	55940	<b>APN</b>	03700410060000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Sacramento		

Tracking IDs					
<b>Order Tracking ID</b>	12.4_BPO	<b>Tracking ID 1</b>	12.4_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	2018 1 IH BORROWER	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,829	The subject property is in average visible condition, no visible damages.	
<b>Assessed Value</b>	\$238,939		
<b>Zoning Classification</b>	Residential RD-5		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Per MLS vacant and Secured.)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Fair		
<b>Estimated Exterior Repair Cost</b>	\$40,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$40,000		
<b>HOA</b>	No		
<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	The subject property is located in well established neighborhood. Value has been going slightly up, due to limited availability of listings on the market.	
<b>Sales Prices in this Neighborhood</b>	Low: \$200000 High: \$421500		
<b>Market for this type of property</b>	Increased 1 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	4451 39th Avenue	4421 Santa Monica Ave	5375 Mendocino Blvd	5751 21st Ave
<b>City, State</b>	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
<b>Zip Code</b>	95824	95824	95820	95820
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.13 <sup>1</sup>	0.74 <sup>1</sup>	1.32 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$410,000	\$389,000	\$325,000
<b>List Price \$</b>	--	\$410,000	\$389,000	\$325,000
<b>Original List Date</b>		09/04/2023	09/15/2023	11/09/2023
<b>DOM · Cumulative DOM</b>	-- · --	91 · 92	78 · 81	7 · 26
<b>Age (# of years)</b>	72	70	67	57
<b>Condition</b>	Fair	Average	Average	Fair
<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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<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>	1,362	1,553	1,392	1,100
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	3 · 1	3 · 1
<b>Total Room #</b>	7	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	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>	0.12 acres	0.12 acres	0.23 acres	0.11 acres
<b>Other</b>	None	None	None	None

\* Listing 3 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** Looking for a great investment opportunity? Look no further! This spacious 3 bedroom, 2 bath home has abundant storage, plus a bonus room for home office or family room. Was painted inside in Feb and vinyl flooring throughout. Master bath renovated.
- Listing 2** Very sweet older home! A 1956 cutie! Large .23 ac lot with lots of flowering trees and fruit trees. Detached garage with workshop room in back. Fenced garden or dog run, your choice! Charming spacious living room with lovely woodstove opens to formal dining room with chandelier. Some of the home has original oak hardwood floors. Delightful oversized SunRoom with walls of windows to enjoy nature. See Today!
- Listing 3** Come take a look at this Colonial Heights home in a great location. It's an easy commute into downtown and freeway access. You'll appreciate the large dining area and the cute kitchen with lots of storage. The living room is spacious to accommodate that large family. The rear yard is fully fenced for the kids and pets, has citrus trees and a large storage shed. The driveway is extra wide for ample parking.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4451 39th Avenue	4112 39th Ave	4213 39th Ave	6208 Leola Way
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95824	95824	95824	95824
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 <sup>1</sup>	0.18 <sup>1</sup>	0.35 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,900	\$375,000	\$329,900
List Price \$	--	\$399,900	\$375,000	\$329,900
Sale Price \$	--	\$405,000	\$380,000	\$345,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/13/2023	06/29/2023	10/23/2023
DOM · Cumulative DOM	-- · --	26 · 130	21 · 48	9 · 20
Age (# of years)	72	70	70	66
Condition	Fair	Average	Average	Fair
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	1,362	1,420	1,532	1,380
Bdrm · Bths · ½ Bths	4 · 2	3 · 1 · 1	3 · 2	4 · 2
Total Room #	7	6	6	7
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	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	0.12 acres	0.12 acres	0.12 acres	0.13 acres
Other	None	None	None	None
Net Adjustment	--	+\$5,100	-\$3,500	-\$3,000
Adjusted Price	--	\$410,100	\$376,500	\$342,000

\* Sold 3 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** Price adjusted for bedroom +\$5000, bathroom +\$3000, SQFt -\$2900. attention Homebuyers! Introducing a spacious 3-bedroom, 2-bathroom home with a massive family room perfect for creating lasting memories! Modern looking interior with new interior paint! You won't be disappointed! Close to schools, shopping and freeway access for an easy commute to downtown. Don't miss out on this incredible opportunity!!
- Sold 2** Price adjusted for bedroom +\$5000, SQFt -\$8500. Wow!!! Check this one out. Absolutely gorgeous curb appeal in a well-established neighborhood shaded by mature trees. Three bedrooms, two baths. Cozy fireplace in the living room. Also enjoy the lanai on the back of the home. Dual pane windows. Lush backyard landscaping and a private covered patio. Great neighbors and award winning schools. This is a must see!
- Sold 3** Price adjusted for age -\$3000. BEST DEAL IN TOWN! 4 Bedroom 2 Bath home just waiting for your personal touches to make it shine. This home is a LIGHT fixer in need of mostly cosmetic repairs. Roof and foundation are in good shape. Home ahs dual pane windows, central heat and air. Home also has a 400 ft + bonus room / bed / bath with permit status unknown 1 car garage, large backyard with a beautiful storage shed Hurry, this one wont last long Thank you

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			The subject property was sold on 12/01/2023.				
<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>	1						
<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>
11/19/2023	\$289,900	12/02/2023	\$330,000	Sold	12/01/2023	\$330,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$352,000	\$402,000
<b>Sales Price</b>	\$342,000	\$392,000
<b>30 Day Price</b>	\$330,000	--
<b>Comments Regarding Pricing Strategy</b>		
Value is based on closest and most comparable comps in the area. Due to limited availability of comparable comps I was forced to use superior/inferior comps and do price adjustments for the difference.		

## 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



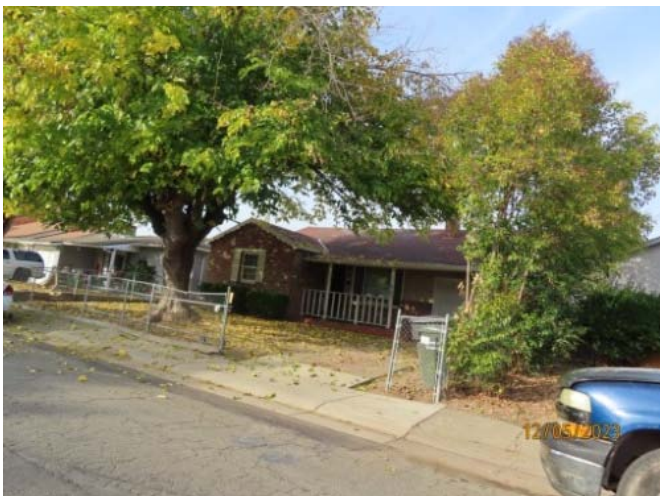
Front



Address Verification



Side



Side



Street

## Subject Photos



Street



Street



Other



Other



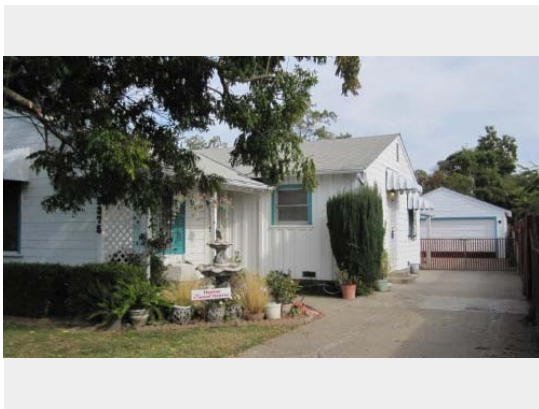
## Listing Photos

**L1** 4421 Santa Monica Ave  
Sacramento, CA 95824



Front

**L2** 5375 Mendocino Blvd  
Sacramento, CA 95820



Front

**L3** 5751 21st Ave  
Sacramento, CA 95820



Front

## Sales Photos

**S1** 4112 39th Ave  
Sacramento, CA 95824



Front

**S2** 4213 39th Ave  
Sacramento, CA 95824



Front

**S3** 6208 Leola Way  
Sacramento, CA 95824



Front

## ClearMaps Addendum

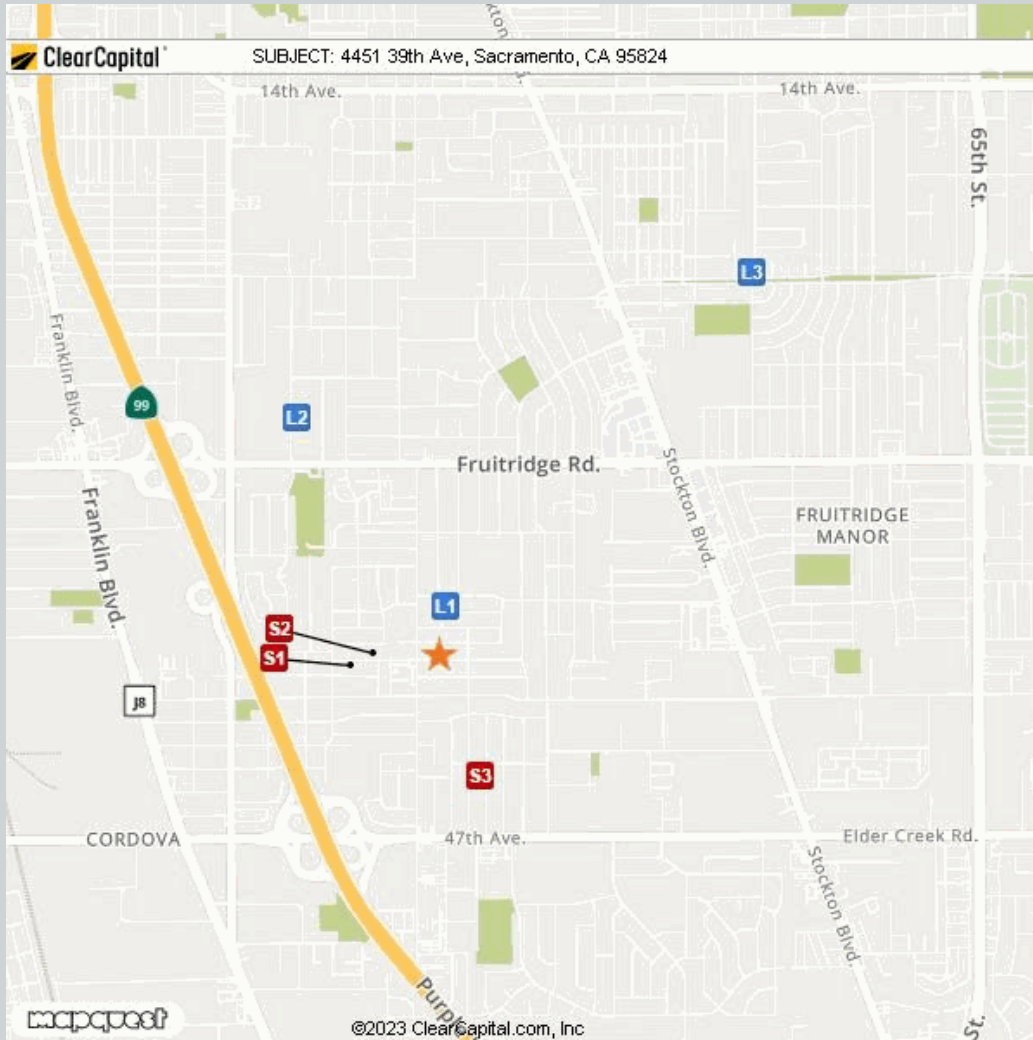
**Address** ★ 4451 39th Avenue, Sacramento, CA 95824

**Loan Number** 55940

**Suggested List** \$352,000

**Suggested Repaired** \$402,000

**Sale** \$342,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4451 39th Avenue, Sacramento, CA 95824	--	Parcel Match
L1 Listing 1	4421 Santa Monica Ave, Sacramento, CA 95824	0.13 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5375 Mendocino Blvd, Sacramento, CA 95820	0.74 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5751 21st Ave, Sacramento, CA 95820	1.32 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4112 39th Ave, Sacramento, CA 95824	0.24 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4213 39th Ave, Sacramento, CA 95824	0.18 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	6208 Leola Way, Sacramento, CA 95824	0.35 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>	Alina Pustynovich	<b>Company/Brokerage</b>	Usko Realty Inc.
<b>License No</b>	01904396	<b>Address</b>	5245 Harston Way Antelope CA 95843
<b>License Expiration</b>	04/03/2024	<b>License State</b>	CA
<b>Phone</b>	9168066386	<b>Email</b>	bpoalina@gmail.com
<b>Broker Distance to Subject</b>	14.58 miles	<b>Date Signed</b>	12/05/2023

*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.**