

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	1005 Calle La Resolana, Santa Fe, NM 87507	Order ID	9047922	Property ID	34842679
Inspection Date	12/01/2023	Date of Report	12/02/2023		
Loan Number	55963	APN	12863230		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Santa Fe		

Tracking IDs

Order Tracking ID	11.30_BPO	Tracking ID 1	11.30_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Ingram	Condition Comments appears to be in low average condition as noted from the street
R. E. Taxes	\$1,200	
Assessed Value	\$95,000	
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	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Central location close to schools, parks, and public transportation. REO activity is low.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$365,000 High: \$567,000	
Market for this type of property	Decreased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1005 Calle La Resolana	1016 San Lorenzo	2330 Calle Baronesa	2359 Avenida De Las Campanas
City, State	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM
Zip Code	87507	87505	87507	87507
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.47 ¹	0.36 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$450,000	\$445,000	\$446,000
List Price \$	--	\$445,000	\$445,000	\$446,000
Original List Date		06/23/2023	10/14/2023	07/25/2023
DOM · Cumulative DOM	-- · --	88 · 162	45 · 49	2 · 130
Age (# of years)	63	60	54	52
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 ; Water	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	1,559	1,523	1,493	1,485
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	.16 acres	.16 acres	.22 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 stunning home in Santa Fe offers 3 possible 4 bedrooms and 2 full bathrooms. This single-story property boasts a large back yard with turf, shade tree's and flowers, providing ample space for outdoor activities and entertainment. Whether you are looking to host a summer BBQ or simply enjoy a peaceful evening under the stars, this backyard has got you covered. Additionally, this home has recently undergone a full roof replacement and a new water heater was installed. Located in the beautiful city of Santa Fe, this home is situated in a prime location that allows for easy access to local schools, amenities, shopping, restaurants, and entertainment. With its combination of comfort, style, and convenience, this property offers the perfect setting for you to call home. Don't miss out on this opportunity to own a piece of Santa Fe's charm and elegance. Original hard wood floors under all carpet.
- Listing 2** Charming 3 bed, 2 bath home in the Vista del Sol neighborhood with close proximity to parks, the Arroyo de los Chamisos Urban Trail, the Genoveva Chavez Community Center, major shopping hubs, and easy access to all areas of the city while being tucked away on a tranquil cul-de-sac. The home has been recently refurbished with updated bathrooms, a kitchen refined with newer stainless steel appliances, new tile and wood floors throughout, and a full interior paint job. The home includes a fireplace, washer/dryer, pitched roof, one-car garage, and a converted flex space that can be a bedroom, office, home gym, or studio. The outdoor patio and large yard are perfect for those who love entertaining. This welcoming home eagerly awaits its new owner. Schedule a showing today!
- Listing 3** Great family home with three bedrooms, living room, family room with a fireplace, sunroom, patio, fenced back yard and a large 2 car garage. Close to parks, schools, and shopping. There is a lovely master suite with its own large bathroom , 2 spacious family or guest bedrooms and a well equipped kitchen with a pantry. The home is located near the Chavez Community Center, Monica Lucero Park and the Arroyo Chamiso Trail. The backyard is fully enclosed and dog friendly. The private backyard features mature shade & fruit trees, a covered patio. In the Kearney school district.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1005 Calle La Resolana	2331 Calle Reina	3025 Calle Princesca	2317 Cedros
City, State	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM
Zip Code	87507	87507	87507	87505
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.38 ¹	0.52 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$449,900	\$465,000	\$470,000
List Price \$	--	\$449,000	\$465,000	\$470,000
Sale Price \$	--	\$415,000	\$450,000	\$460,000
Type of Financing	--	Cv	Fha	Cv
Date of Sale	--	09/08/2023	11/06/2023	10/22/2023
DOM · Cumulative DOM	-- · --	88 · 128	15 · 62	6 · 47
Age (# of years)	63	55	53	56
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 ; Water	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	1,559	1,690	1,535	1,561
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	Attached 1 Car	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	.21 acres	.15 acres	.17 acres
Other	--	carport 1	garage conversion	lush landscaping
Net Adjustment	--	-\$8,000	\$0	-\$10,000
Adjusted Price	--	\$407,000	\$450,000	\$450,000

* 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** Don't miss this meticulously maintained home in the heart of Santa Fe with one owner! Great cozy floorplan boasts 3 bedrooms, 2 baths, 2 living areas, and a beautiful open & bright sunroom. Oversized 1 car garage with extra storage & workshop area. Frontyard and backyard are both beautifully landscaped. Outdoor living at its finest with a large covered patio. More storage in the back with a shed! Close to shopping, restaurants, & more!
- Sold 2** This home has great curb appeal with flower and plant beds out front, and a semi-enclosed partially covered front porch. It has an awesome landscaped fenced back yard with artificial turf, covered patio, lots of pavers and beds ready for planting. The fantastic versatile floor plan has lots of customizable options. The garage conversion includes a heated office/bedroom, large indoor storage area and outside access to a nice shop/tool room. The Living/Soft Media/ Game room is ready for the next family's entertainment desires. Over the last few years the furnace, hot water heater, laminate wood floor in Den/Family room and roof surface have been replaced. It has been freshly painted and new carpet as of April 2023.
- Sold 3** Welcome to this three bedroom, two bathroom home in a desirable neighborhood! With two living spaces, it is the perfect place to relax and unwind. Cozy up to a fire in either one of the living spaces! The backyard boasts mature pear, apricot and peach trees in the backyard PLUS two sheds.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No mls listing history on this property information gathered from the county accessors website			
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	\$445,000	\$445,000
Sales Price	\$440,000	\$440,000
30 Day Price	\$430,000	--
Comments Regarding Pricing Strategy		
Strategy weighed on the appeal of the home lack of landscaping, no garage and general upkeep.		

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.
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Subject Photos



Front



Address Verification



Address Verification



Side

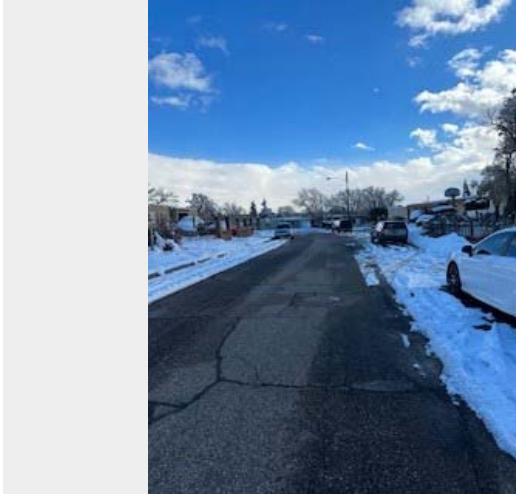


Side



Street

Subject Photos



Street



Other

Listing Photos

L1 1016 San Lorenzo
Santa Fe, NM 87505



Other

L2 2330 Calle Baronesa
Santa Fe, NM 87507



Other

L3 2359 Avenida de las Campanas
Santa Fe, NM 87507



Other

Sales Photos

S1 2331 Calle Reina
Santa Fe, NM 87507



Other

S2 3025 Calle Princesca
Santa Fe, NM 87507



Other

S3 2317 Cedros
Santa Fe, NM 87505



Other

ClearMaps Addendum

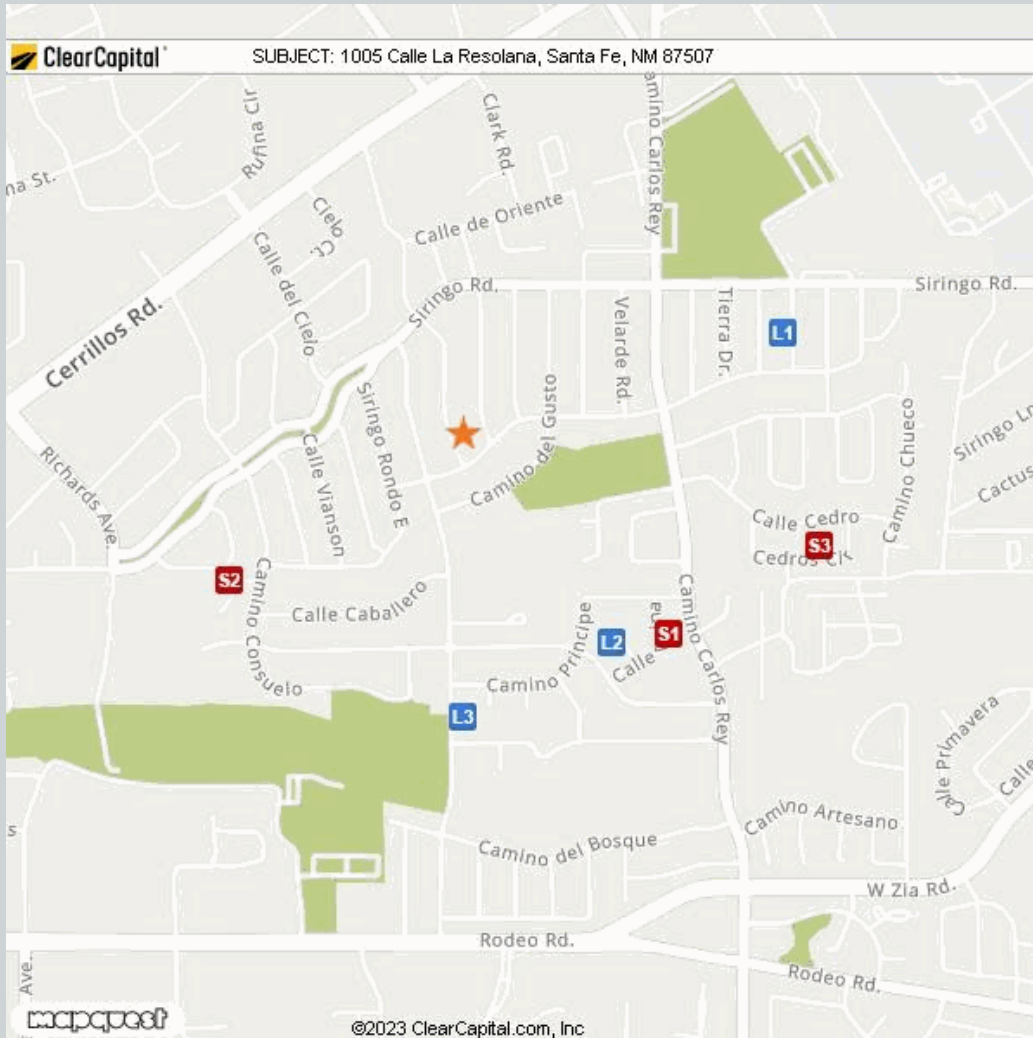
Address ★ 1005 Calle La Resolana, Santa Fe, NM 87507

Loan Number 55963

Suggested List \$445,000

Suggested Repaired \$445,000

Sale \$440,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1005 Calle La Resolana, Santa Fe, NM 87507	--	Parcel Match
L1 Listing 1	1016 San Lorenzo, Santa Fe, NM 87507	0.47 Miles ¹	Parcel Match
L2 Listing 2	2330 Calle Baronesa, Santa Fe, NM 87505	0.36 Miles ¹	Parcel Match
L3 Listing 3	2359 Avenida De Las Campanas, Santa Fe, NM 87505	0.40 Miles ¹	Parcel Match
S1 Sold 1	2331 Calle Reina, Santa Fe, NM 87507	0.40 Miles ¹	Parcel Match
S2 Sold 2	3025 Calle Princesca, Santa Fe, NM 87507	0.38 Miles ¹	Street Centerline Match
S3 Sold 3	2317 Cedros, Santa Fe, NM 87507	0.52 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	Carol Hamilton	Company/Brokerage	eXp Realty
License No	39294	Address	549 Guadalupe St #202 Santa Fe NM 87501
License Expiration	06/30/2025	License State	NM
Phone	5056603507	Email	chamilton.santafe@gmail.com
Broker Distance to Subject	3.30 miles	Date Signed	12/02/2023

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.