

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>	543 E Keats Avenue, Fresno, CALIFORNIA 93710	<b>Order ID</b>	9137185	<b>Property ID</b>	35037349
<b>Inspection Date</b>	01/31/2024	<b>Date of Report</b>	01/31/2024		
<b>Loan Number</b>	56511	<b>APN</b>	418-203-04		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

Tracking IDs					
<b>Order Tracking ID</b>	1.31_BPO	<b>Tracking ID 1</b>	1.31_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Nichols Woodrow E	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,739	Subdivision-Leitha Gardens, stucco/brick exterior, composition roof, fireplace, two car garage. Trees/bushes are overgrown and not maintained, yard shows deferred maintenance.	
<b>Assessed Value</b>	\$142,032		
<b>Zoning Classification</b>	RS5		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$3,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$3,000		
<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	Subject is near businesses, Highway 41, parks; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is 2 active(s), 1 pending, and 3 sold comps in the last 6 months, in the last year there are 8 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.	
<b>Sales Prices in this Neighborhood</b>	Low: \$296,500 High: \$345,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	543 E Keats Avenue	5229 2nd St N	439 San Ramon Ave E	5112 Sherman Ave N
<b>City, State</b>	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93710	93710	93710	93710
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.41 <sup>1</sup>	0.28 <sup>1</sup>	0.28 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$344,900	\$349,900	\$349,000
<b>List Price \$</b>	--	\$344,900	\$339,900	\$340,000
<b>Original List Date</b>		08/25/2023	12/09/2023	01/19/2024
<b>DOM · Cumulative DOM</b>	-- · --	159 · 159	53 · 53	9 · 12
<b>Age (# of years)</b>	68	61	69	63
<b>Condition</b>	Average	Average	Average	Average
<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>	1,520	1,204	1,293	1,394
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 1 · 1	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
<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>	--	--	--	Pool - Yes
<b>Lot Size</b>	0.23 acres	0.14 acres	0.23 acres	0.15 acres
<b>Other</b>	--	solar	na	solar

\* Listing 2 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** This home is located in a well-established neighborhood and is centrally located near Fashion Fair shopping schools public transportation .and Fresno State University. This home features 3 bedroom 1 1/2 bathrooms plus a step-down family room located of the side of the kitchen. The back yard is large enough for great family gatherings. Call today for your private showing.
- Listing 2** Reduced again for a quick sale hurry Hidden gem worth checking out. Lite fixer but has had renovation on major areas of this home. Kitchen has been recently renovated with stunning granite counter tops with new cabinets. New flooring through out kitchen and renovated bathroom. New window installed only few years ago. Large living room and good size bedrooms. Big yard close to 10000 sq. ft. lot Room for many cars or RVs.Recent A/C and water heater newly replaced. W
- Listing 3** Discover the allure of this exquisite starter home strategically nestled in a prime location to effortlessly fulfill your home wishlist. Upon entering youre greeted by a cozy living area seamlessly transitioning into a versatile dining space. The kitchen harmoniously blends charm with functionality providing ample room for entertainment. With three bedrooms and two bathrooms including one ideally suited for an office or nursery this home effortlessly adapts to your evolving needs. Cultivate your garden dreams in the enchanting sunroom then step outside to your private oasis an inviting pool beckons creating the perfect spot for relaxation. Your long-anticipated dream home has finally arrived In search of an exceptional investment property Your quest ends here - this is the ideal addition to your portfolio

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	543 E Keats Avenue	698 San Jose Ave E	690 San Bruno Ave E	5308 Callisch Ave N
<b>City, State</b>	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93710	93710	93710	93710
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.23 <sup>1</sup>	0.26 <sup>1</sup>	0.31 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$299,950	\$349,000	\$360,000
<b>List Price \$</b>	--	\$299,950	\$349,000	\$349,900
<b>Sale Price \$</b>	--	\$298,000	\$296,500	\$345,000
<b>Type of Financing</b>	--	Cash	Cash	Cash
<b>Date of Sale</b>	--	10/27/2023	10/26/2023	10/13/2023
<b>DOM · Cumulative DOM</b>	-- · --	11 · 62	40 · 57	16 · 29
<b>Age (# of years)</b>	68	63	63	63
<b>Condition</b>	Average	Average	Average	Average
<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>	1,520	1,573	1,401	1,636
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
<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>	0.23 acres	0.15 acres	0.14 acres	0.15 acres
<b>Other</b>	--	na	na	na
<b>Net Adjustment</b>	--	+\$1,080	+\$6,360	-\$3,440
<b>Adjusted Price</b>	--	\$299,080	\$302,860	\$341,560

\* 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** Priced to sell. If you are looking for a 3 bedroom 2 bath home in a nice quiet neighborhood here it is. With adding your own touches this house will be the perfect home. Wonderful backyard. Don't let this one get away. Deducted (-)\$2k age, \$2120 sf, added(+) \$3k garage, \$3200 lot
- Sold 2** If you are looking for a neighborhood that is close to schools shopping and freeway access look no further Conveniently located in the center of a quiet neighborhood waiting for its new owner to make it their own. 3 bed 2 bath with a new roof less than 2 years old. Fresh painted trim and window shutters. Lots of storage and a large workbench in the garage and another in the backyard. Ceiling fans in every room. Central heat/ac and an evap. cooler to save on energy. Raised beds in backyard for your personal garden. Seller offering 1000 buyer credit towards a new garage door to make this home look its best Deducted (-)\$2k age added (+)\$4760 sf, \$3600 lot
- Sold 3** Here is a great home priced under 350000 and north of Shaw near Fresno State. Its in a nice neighborhood of Headliner Homes built by Wathen Brothers. The 1636 square feet give you spacious rooms and a separate living room and family room. Lots of original hardwood floors in this one The indoor laundry room with sink is an added plus. Nice sized back yard and front yard. Deducted (-)\$2k age, \$4640 sf added (+)\$3200 lot

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject was listed and cancelled.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>		1					
<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>
05/09/2022	\$375,000	09/27/2022	\$250,000	Cancelled	01/31/2024	\$250,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$305,000	\$308,000
<b>Sales Price</b>	\$305,000	\$308,000
<b>30 Day Price</b>	\$299,080	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold 8/4/23 or sooner, no short sales or foreclosures, SFR, 1 story, GLA 1200-1800, 1936-1976 year built, comp proximity is important within ¼ mile radius of subject there is 4 comp, within ½ mile radius of subject there is 15 comps, there is 5 active, 2 pending and 8 sold comps, subject price is pending and is lower than all comps within ½ mile radius. There is a lot of updated homes in area. List comp GLA is inferior than subject due to shortage of comps with similar condition and GLA. There is 2 comps with GLA superior however condition is superior listed 5253 N Angus ave Fresno CA 93710 \$419,900 updated, 4 bed, 2 bath, 1797 sf, 1954 age and other sold pending comp 683 E San Bruno ave \$369,500 upgrades 1573 Sf, 3 bed, 2 bath) and List 1 and 3 have solar and when pricing that was taken into consideration as well. All comps are available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Suggested list price, sales price and 30 days price are assumed that subject is in average condition. Per MLS subject is being sold as a short sale and needs work. This is a drive by report only and depending on what type of work interior needs price could differ I would recommend interior inspection.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

## Subject Photos



Front



Front



Address Verification



Address Verification



Street



## Listing Photos

**L1** 5229 2Nd St N  
Fresno, CA 93710

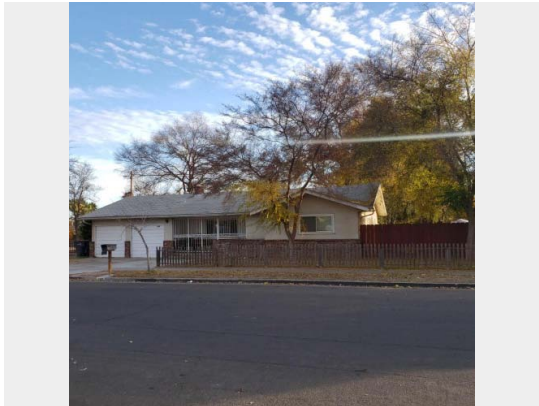


Front



Front

**L2** 439 San Ramon Ave E  
Fresno, CA 93710



Front

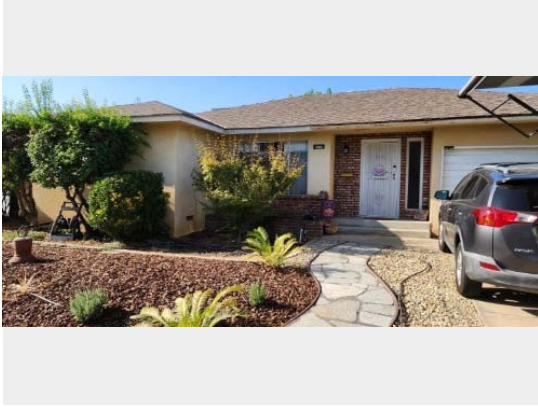
**L3** 5112 Sherman Ave N  
Fresno, CA 93710



Front

## Sales Photos

**S1** 698 San Jose Ave E  
Fresno, CA 93710



Front

**S2** 690 San Bruno Ave E  
Fresno, CA 93710



Front

**S3** 5308 Callisch Ave N  
Fresno, CA 93710



Front

### ClearMaps Addendum

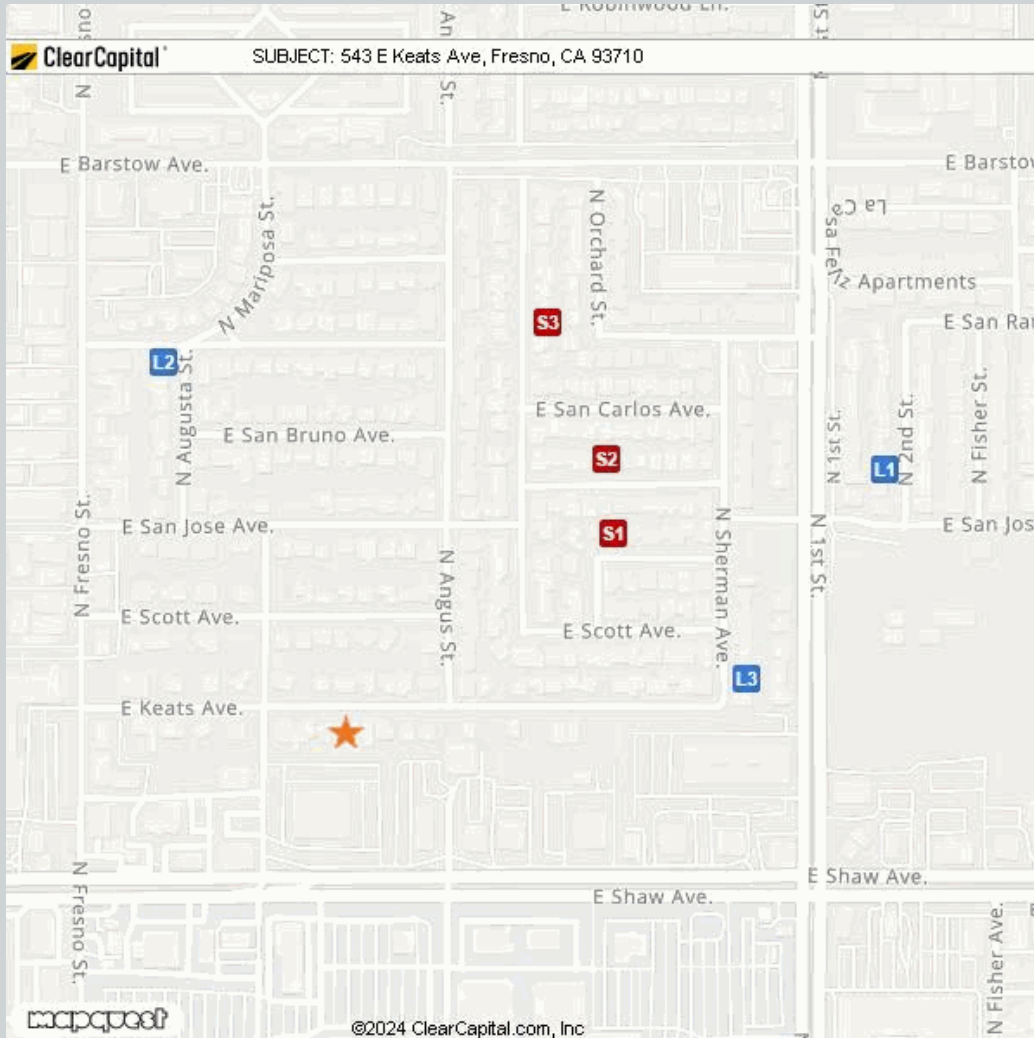
**Address** ★ 543 E Keats Avenue, Fresno, CALIFORNIA 93710

**Loan Number** 56511

**Suggested List** \$305,000

**Suggested Repaired** \$308,000

**Sale** \$305,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	543 E Keats Avenue, Fresno, California 93710	--	Parcel Match
L1 Listing 1	5229 2nd St N, Fresno, CA 93710	0.41 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	439 San Ramon Ave E, Fresno, CA 93710	0.28 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5112 Sherman Ave N, Fresno, CA 93710	0.28 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	698 San Jose Ave E, Fresno, CA 93710	0.23 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	690 San Bruno Ave E, Fresno, CA 93710	0.26 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5308 Callisch Ave N, Fresno, CA 93710	0.31 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.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

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

## Report Instructions - cont.

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.

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>	Danielle Carnero	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01507071	<b>Address</b>	6535 N Palm ave Fresno CA 93704
<b>License Expiration</b>	06/15/2025	<b>License State</b>	CA
<b>Phone</b>	5598362601	<b>Email</b>	daniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	2.29 miles	<b>Date Signed</b>	01/31/2024

*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.**