

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>	4763 E Washington Ave, Fresno, CA 93702	<b>Order ID</b>	9215034	<b>Property ID</b>	35188893
<b>Inspection Date</b>	03/15/2024	<b>Date of Report</b>	03/15/2024		
<b>Loan Number</b>	56939	<b>APN</b>	460-172-14		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

### Tracking IDs

<b>Order Tracking ID</b>	3.14_BPO	<b>Tracking ID 1</b>	3.14_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Espinosa Robert	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$436	Subdivision Sierra Vista Addition 3, single story, stucco exterior, composition roof, detached one car garage. Solar (unknown if leased or owned). Recommend interior inspection	
<b>Assessed Value</b>	\$192,886		
<b>Zoning Classification</b>	RS5		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Notes on door home appears vacant, gate and doors locked home appears 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>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Subject is near businesses, school, Highway 180; 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 1 active(s), no pending, and 2 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: \$226,000 High: \$301,000		
<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>	4763 E Washington Ave	4507 Iowa Ave E	4735 Grant Ave E	4558 Washington Ave E
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93702	93702	93702	93702
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.69 <sup>1</sup>	0.09 <sup>1</sup>	0.51 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$300,000	\$279,000	\$285,000
<b>List Price \$</b>	--	\$300,000	\$264,000	\$285,000
<b>Original List Date</b>		09/02/2023	12/01/2023	02/22/2024
<b>DOM · Cumulative DOM</b>	-- · --	138 · 195	101 · 105	6 · 22
<b>Age (# of years)</b>	83	84	99	84
<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 cottage	1 Story cottage	1 Story cottage	1 Story n
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,117	1,216	1,136	986
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	3 · 1	2 · 1
<b>Total Room #</b>	4	4	5	4
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Attached 1 Car	None	Detached 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>	--	--	--	--
<b>Lot Size</b>	.19 acres	0.14 acres	0.19 acres	0.14 acres
<b>Other</b>	--	na	na	MLS#608500

\* 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** FHA and VA ready Charming tudor home ready for you Are you looking for your first home This one is for you. Recent improvements to the home New 30 year roof on house and garage-2015 New HVAC-2016 New dual pane windows-2018. Exterior paint and new garbage disposal-2020. Brand new carpet throughout. The pride of ownership is very very obvious. Great first time home with best possible financing available. Or are you an investor This would also be a great one to add to your portfolio Schedule your private showing today. This home is not for rent
- Listing 2** Cozy home in quiet neighborhood. Recently refreshed inside and out. Fenced front yard and parking area with potential RV parking in back. Large kitchen with eating area. Huge back yardis a blank canvass ready for your landscaping ideas.
- Listing 3** This charming two-bedroom house boasts a thoughtful additionan additional studio space that expands the possibilities for living working or hosting guests. A new fully fenced yard offers private oasis for relaxation and enjoyment. The spacious living room boasts a grand fireplace framed by intricatestone fora cozy retreat on chilly evenings. Sunlight streams through a picture window casting a warm glow on the open space. The kitchen has been meticulously redesigned with modern conveniences and timeless aesthetics in mind. Granite countertops and gas appliances create a chefs haven while a sunny breakfast nook provides the perfect spot to start the day.A seamless marriage of form and function the bathroom features granite countertops a sleek vanity with a spacious tile shower/bath.With its blend of historic charm and modern luxury this Tudor home offers a lifestyle of unparalleled comfort and sophistication. Welcome home to a timeless masterpiece where every detail has been carefully curated for the discerning homeowner.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	4763 E Washington Ave	4745 Turner Ave E	4625 Grant Ave E	305 Maple Ave N
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93702	93702	93702	93702
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.32 <sup>1</sup>	0.35 <sup>1</sup>	0.43 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$280,000	\$300,000	\$199,900
<b>List Price \$</b>	--	\$280,000	\$300,000	\$199,900
<b>Sale Price \$</b>	--	\$280,000	\$301,000	\$226,000
<b>Type of Financing</b>	--	Conv	Fha	Cash
<b>Date of Sale</b>	--	12/01/2023	12/15/2023	02/12/2024
<b>DOM · Cumulative DOM</b>	-- · --	12 · 37	21 · 37	4 · 12
<b>Age (# of years)</b>	83	85	92	85
<b>Condition</b>	Average	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 cottage	1 Story Bungalow	1 Story tudor	1 Story cottage
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,117	1,288	1,067	1,072
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	3 · 1	2 · 1	2 · 1
<b>Total Room #</b>	4	5	4	4
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Detached 2 Car(s)	Detached 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>	.19 acres	0.2 acres	0.14 acres	0.28 acres
<b>Other</b>	--	na	na	na
<b>Net Adjustment</b>	--	-\$15,530	-\$14,300	+\$17,250
<b>Adjusted Price</b>	--	\$264,470	\$286,700	\$243,250

\* Sold 2 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** Hard to find homes under 300k Large corner lot with a 3 bed 1 bath and a detached garage. Spacious living room and dining area. Backyard has a metal frame rolling gate Potential RV Parking 180 Fwy proximity. This home has endless possibilities and will be a great home for first time buyers or a great investment. Deducted (-)\$3k seller concessions, \$8k bed/garage, \$300 lot, \$5130 sf added (+)\$600 age
- Sold 2** Very clean and very cute Tudor style home with so many upgraded and new features. Roof HVAC Windows water heater all within the last few years. Home has been freshly painted with premium paints to last years. Large detached garage and a large yard. Back alley gate for additional parking or add that additional dwelling unit for income or additional living space. Well maintained homes in this neighborhood close to schools and The Fairgrounds. 2 bedrooms with a bonus room that has been used as a bedroom in the past...or office...or your imagination. This beautiful home will easily go FHA VA or any financing options. Deducted (-)\$1k seller concessions, \$15k updates/ rv parking, \$4k garage added (+)\$2700 age, \$1500 lot, \$1500 sf
- Sold 3** Attention all investors or home buyers with a flair for renovation Nestled on an oversized lot this 2-bedroom 1-bathroom home is brimming with potential and awaits your creative touch. Whether youre seeking a fixer-upper a project requiring some TLC or an opportunity to unleash your design ideas this property is your canvas. This single-family home presents an excellent flip opportunity offering the chance to tailor it to your preferences. While it requires repairs and updates envision the transformation that awaits reflecting your personal style and vision. Adding to its appeal the property features a one bedroom apartment Accessory Dwelling Unit (ADU) complete with a bathroom and washer/dryer hookups providing additional income potential. Seize this incredible opportunity to breathe new life into a property and make it your own. Buyers are encouraged to verify all listing information including permits related to renovations ensuring a seamless transition into your dream home or investment venture. Dont let this opportunity slip away Added (+)\$600 age, \$15k condition, \$3k garage and \$1350 sf deducted (-)\$2700 lot

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject has not in the last 12 months been on the market (listed), removed or sold in the per Fresno MLS.			
<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>	\$286,700	\$286,700
<b>Sales Price</b>	\$286,700	\$286,700
<b>30 Day Price</b>	\$277,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold 9/15/23 or sooner, no short sales or foreclosures, SFR, 1 story, 900-1417, 1921-1961 year built, comp proximity is important, within ¼ mile radius of subject there is 1 comps, within ½ mile radius there is 6 comps, there is 1 active, no pending and 5 sold comps, due to shortage of comps I extended list comps within 1 mile radius. 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.</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



Street



Living Room



### Subject Photos



Other



Other

## Listing Photos

**L1** 4507 Iowa Ave E  
Fresno, CA 93702



Front

**L2** 4735 Grant Ave E  
Fresno, CA 93702



Front

**L3** 4558 Washington Ave E  
Fresno, CA 93702



Front

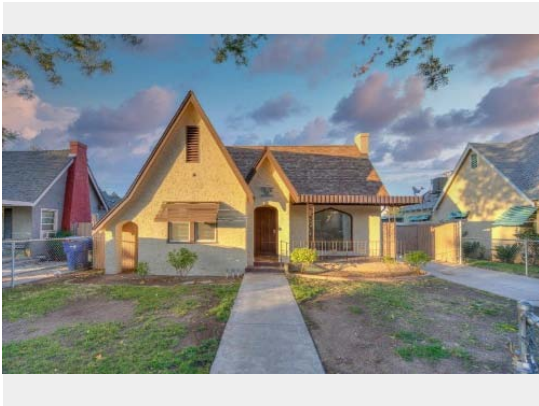
## Sales Photos

**S1** 4745 Turner Ave E  
Fresno, CA 93702



Front

**S2** 4625 Grant Ave E  
Fresno, CA 93702



Front

**S3** 305 Maple Ave N  
Fresno, CA 93702



Front

### ClearMaps Addendum

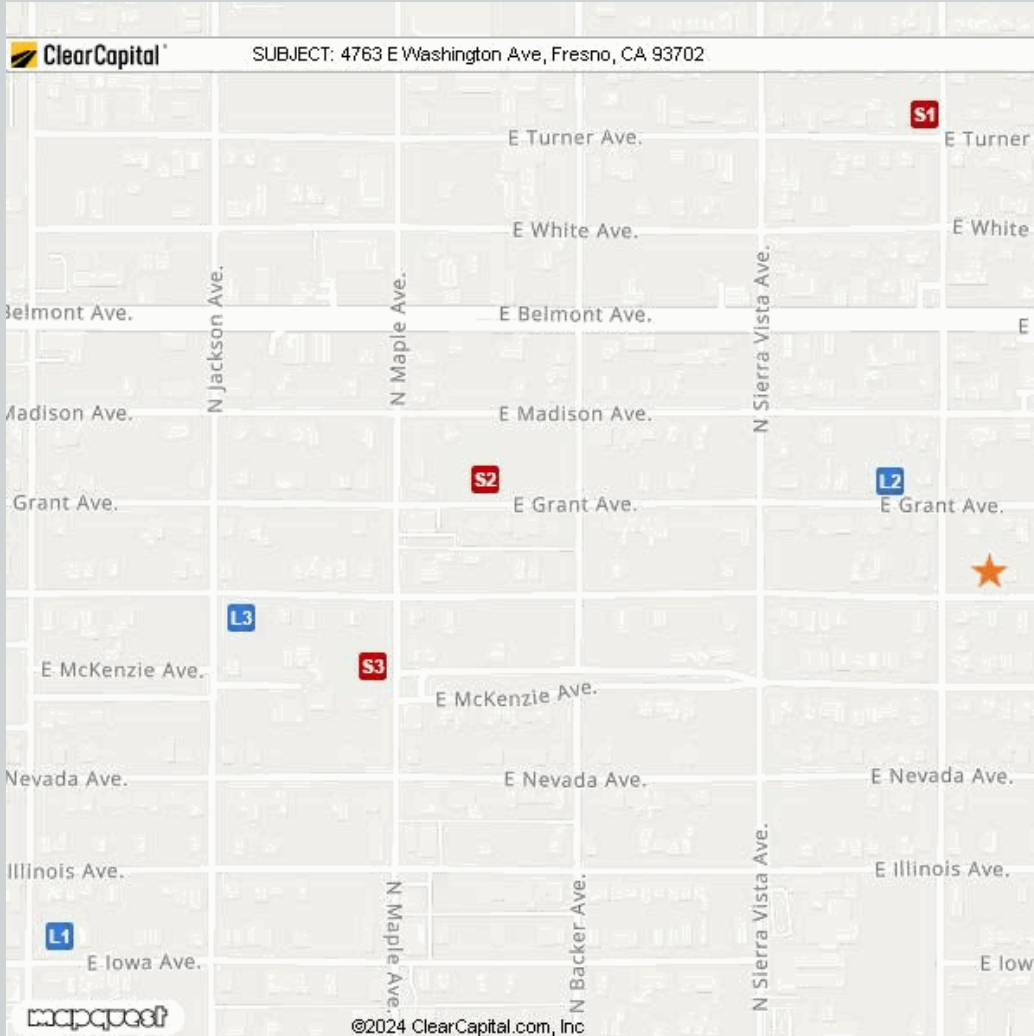
**Address** ★ 4763 E Washington Ave, Fresno, CA 93702

**Loan Number** 56939

**Suggested List** \$286,700

**Suggested Repaired** \$286,700

**Sale** \$286,700



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4763 E Washington Ave, Fresno, CA 93702	--	Parcel Match
L1 Listing 1	4507 Iowa Ave E, Fresno, CA 93702	0.69 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4735 Grant Ave E, Fresno, CA 93702	0.09 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	4558 Washington Ave E, Fresno, CA 93702	0.51 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4745 Turner Ave E, Fresno, CA 93702	0.32 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4625 Grant Ave E, Fresno, CA 93702	0.35 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	305 Maple Ave N, Fresno, CA 93702	0.43 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>	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>	7.02 miles	<b>Date Signed</b>	03/15/2024

*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.**