

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	3598 N State St, Fresno, CA 93722	Order ID	9215034	Property ID	35188898
Inspection Date	03/14/2024	Date of Report	03/15/2024		
Loan Number	56943	APN	511-126-06		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	3.14_BPO	Tracking ID 1	3.14_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Rackley Larry D Jr Georgina A	Condition Comments	
R. E. Taxes	\$2,096	Single story, fireplace, two car garage attached, stucco exterior, tile roof. Debris on roof, discoloration on stucco and overgrown yard. Subdivision Thomasville Estates III. Home appears vacant but it is unknown trash cans in front of garage,	
Assessed Value	\$167,238		
Zoning Classification	RS5		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$5,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$5,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is near businesses, school, (behind subject is school); 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 no active(s), no pending, and 5 sold comps in the last 6 months, in the last year there are 9 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.	
Sales Prices in this Neighborhood	Low: \$341,595 High: \$360,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3598 N State St	5271 Swift Ave W	5311 Garland Ave Ave W	5331 Pico Ave W
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93722	93722	93722	93722
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	0.27 ¹	0.90 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$385,000	\$374,900	\$349,000
List Price \$	--	\$385,000	\$374,900	\$349,000
Original List Date		12/19/2023	02/08/2024	02/21/2024
DOM · Cumulative DOM	-- · --	86 · 87	8 · 36	5 · 23
Age (# of years)	26	39	29	30
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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,518	1,497	1,385	1,329
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	--	--	Pool - Yes	--
Lot Size	.15 acres	0.15 acres	0.14 acres	0.12 acres
Other	--	na	solar	solar

* Listing 3 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** Great Opportunity for a first time buyers .this well maintained detached single-story home in immaculate conditionsurrounded by fruits trees and flowers that makes it feel like a cozy retreat. Close to schools Costco mayor freeways its the perfect blend of convenience and comfort. With its playful vibe and family-friendly atmosphere this house is not just a home its a heaven where every day feels like a new adventure. book your appointment with your realtor to show
- Listing 2** Nestled in Fresnos desirable neighborhood at 5311 W Garland Ave this captivating residence merges timeless charm with modern sophistication. The exterior beckons with its classic design punctuated by striking stone accents and tailored landscaping. A welcoming entrance reveals a spacious sunlit living room new interior paint anchored by a cozy fireplace and framed by elegant windows. The seamless flow into the dining area and gourmet kitchen creates an inviting space for culinary adventures and gatherings. Here the home chef will be delighted by the sleek cabinetry high-quality appliances and expansive countertops. Retreat to the serene bedrooms where tranquility and comfort reign ensuring restful slumbers. The homes design is thoughtful with contemporary bathrooms offering a spa-like experience. Step outside to the backyard oasis where a sparkling pool awaits to provide a refreshing escape under the California sun. Solar panels promise efficiency and sustainability along with the new HVAC Pool Pump and newer water heater. A tour of this exquisite home is an invitation to envision a life of grace and leisure in Fresnos vibrant community.
- Listing 3** Welcome to this stunning 3-bedroom 2-bathroom home located in the Central Unified School District. From the moment you arrive youll be impressed by the immaculate condition.Step inside to discover a home that exudes pride of ownership. The spacious living room and bedrooms feature brand new carpeting providing a cozy and inviting atmosphere. Meanwhile the kitchen bathrooms and hallway boast tile flooring.This home is equipped with newer appliances. Additionally the roof was installed just about six years ago. Outside youll find a beautifully landscaped yard with concrete pathways surrounding the home.The garage has been finished providing extra space for storage or hobbies.With all these features and more this property truly has everything you could ask for. Dont miss out on the opportunity to make this move-in ready gem yours

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3598 N State St	3385 Dante Ave N	3260 Forestiere Ave N	5292 Hampton Way W
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93722	93722	93722	93722
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.25 ¹	0.40 ¹	0.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$355,000	\$335,000	\$359,000
List Price \$	--	\$355,000	\$335,000	\$359,000
Sale Price \$	--	\$355,000	\$350,000	\$360,000
Type of Financing	--	Va	Fha	Conv
Date of Sale	--	11/30/2023	11/17/2023	01/25/2024
DOM · Cumulative DOM	-- · --	10 · 44	3 · 27	18 · 70
Age (# of years)	26	32	31	37
Condition	Average	Average	Average	Good
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	1,518	1,360	1,360	1,300
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	.15 acres	0.14 acres	0.14 acres	0.19 acres
Other	--	na	na	na
Net Adjustment	--	+\$9,120	+\$8,720	-\$18,405
Adjusted Price	--	\$364,120	\$358,720	\$341,595

* 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** BACK ON MARKET Super nice 3 Bedroom 2 Bath home in a quiet NW family neighborhood close to schools and shopping. As you enter the first thing you will see is the beautiful crown molding running throughout the entire home...classy Open living area with fireplace and bay window for relaxing evenings at home. Living room opens to eating area and kitchen giving the home a spacious feel. Conveniently located inside laundry area. Lovely landscaping with fruit trees and grapes along the fence. Call for a showing today. Added (+)\$2400 age, \$6320 sf, \$400 lot
- Sold 2** This well cared for home radiates warmth comfort and charm With its open floor plan it is an entertainers dream Must see Remodeled kitchen with lots of cabinet space tiled dining area and large family room. The sliding glass door leads to a gorgeous private backyard with no homes currently behind it. You could be settled in your new home before Christmas Make this home a place to create new traditions and memories Enjoy what living in the Central Valley has to offer with a short drive to Yosemite Sequoia and Kings Canyon national parks. Near schools shopping and recreation. Call now to schedule your private showing Hurry Wont last long Added (+)\$2k age, \$6320 sf, \$400 lot
- Sold 3** Discover this charming 3-bed 2-bath home with approximately 1300 sq ft of living space. It features vinyl plank flooring fresh paint inside/out updated cabinets dual-pane windows stained glass entry new lighting fixtures and ceiling fans throughout. The kitchen offers a new stove dishwasher tile counters and garden window. Water heater is new as well. The hall bathroom boasts a tub/tiled shower new sink fixtures and toilet. One bedroom has beautiful hardwood flooring. The spacious master suite includes a sitting area two walk-in closets (one cedar-lined) and a Jacuzzi tub. A wall AC unit new toilet sink and fixtures complete the master bathroom. Outside youll find RV parking with a cement pad and an ornamental wrought-iron gate. The front yard features automatic sprinklers a Tuff Shed for yard tools and an additional cement patio with a wood arbor. Recent upgrades include new attic insulation and a roof over the master addition. Dont miss the chance to make this house your home FHA Financing is not available for this home. Deducted (-)\$25k condition, \$3325 sf, \$1600 lot Added (+)\$4400 age, \$7120 sf

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not in the last 12 months been on the market (listed), removed or sold in the per Fresno MLS.			
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

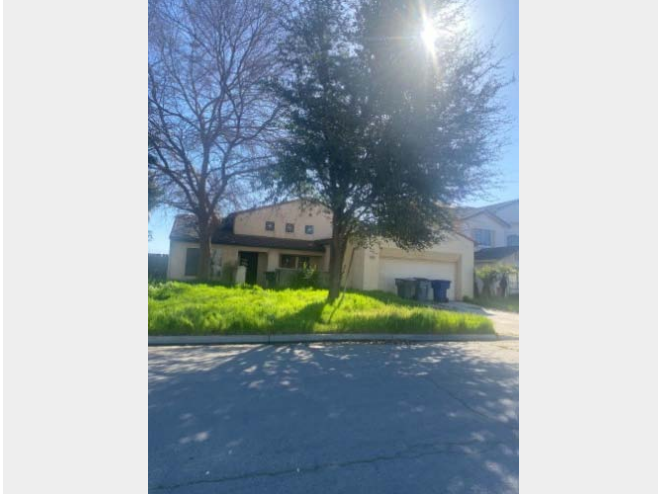
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$353,720	\$358,720
Sales Price	\$353,720	\$358,720
30 Day Price	\$345,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold 9/15/23 or sooner, no short sales or foreclosures, SFR, 1 story, 1218-1818, 1978-2008 year built, comp proximity is important, within ¼ mile radius of subject there is 1 comps, within ½ mile radius there is 5 comps, there is no active, 1 pending and 4 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. There is a shortage of similar GLA within 1/2 mile radius all sold comps have been adjusted. Suggested list price, sales price and 30 days price are assumed that subject is in average condition. Recommend interior inspection.</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



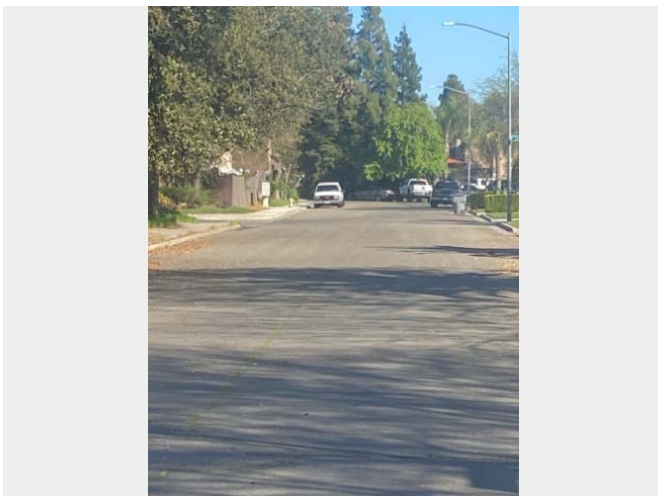
Front



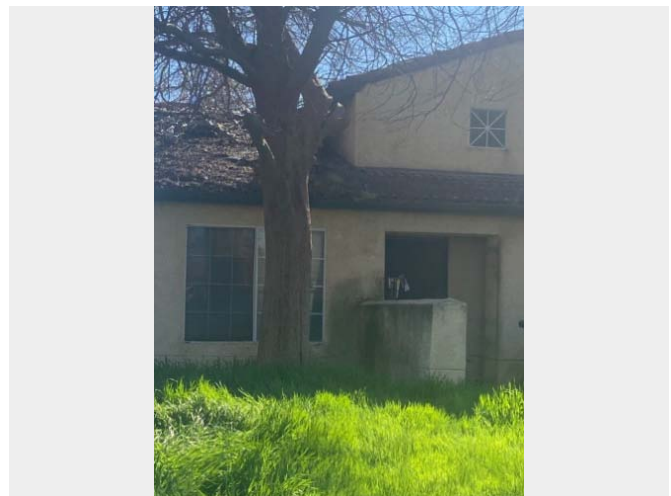
Address Verification



Address Verification



Street



Other

Listing Photos

L1 5271 swift Ave W
Fresno, CA 93722



Front

L2 5311 Garland Ave Ave W
Fresno, CA 93722



Front

L3 5331 Pico Ave W
Fresno, CA 93722



Front

Sales Photos

S1 3385 Dante Ave N
Fresno, CA 93722



Front

S2 3260 Forestiere Ave N
Fresno, CA 93722



Front

S3 5292 Hampton Way W
Fresno, CA 93722



Front

ClearMaps Addendum

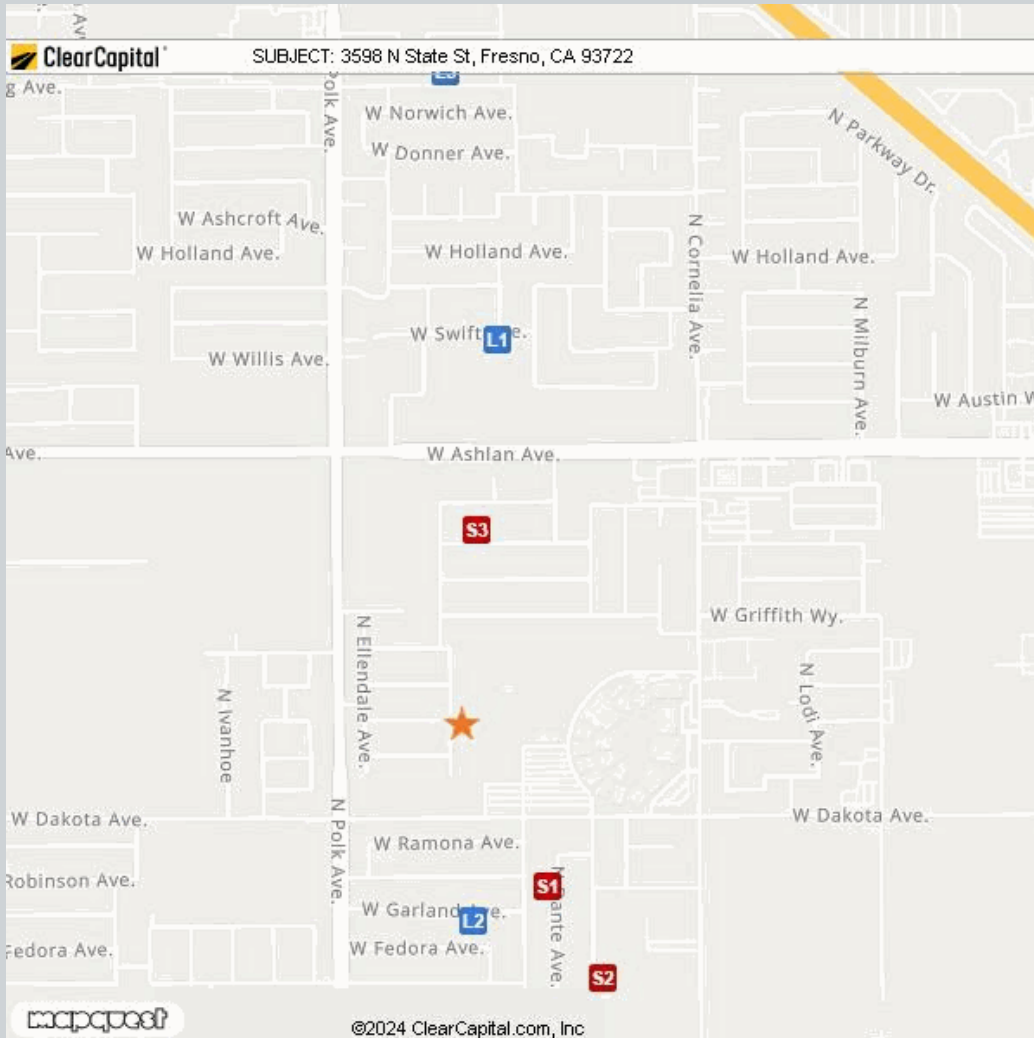
Address ★ 3598 N State St, Fresno, CA 93722

Loan Number 56943

Suggested List \$353,720

Suggested Repaired \$358,720

Sale \$353,720



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3598 N State St, Fresno, CA 93722	--	Parcel Match
L1 Listing 1	5271 Swift Ave W, Fresno, CA 93722	0.53 Miles ¹	Parcel Match
L2 Listing 2	5311 Garland Ave Ave W, Fresno, CA 93722	0.27 Miles ¹	Parcel Match
L3 Listing 3	5331 Pico Ave W, Fresno, CA 93722	0.90 Miles ¹	Parcel Match
S1 Sold 1	3385 Dante Ave N, Fresno, CA 93722	0.25 Miles ¹	Parcel Match
S2 Sold 2	3260 Forestiere Ave N, Fresno, CA 93722	0.40 Miles ¹	Parcel Match
S3 Sold 3	5292 Hampton Way W, Fresno, CA 93722	0.27 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	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	6535 N Palm ave Fresno CA 93704
License Expiration	06/15/2025	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	5.26 miles	Date Signed	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.