

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	11281 White River Street, Caldwell, ID 83605	Order ID	9250356	Property ID	35260548
Inspection Date	04/03/2024	Date of Report	04/10/2024		
Loan Number	57107	APN	3408914000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Canyon		

Tracking IDs					
Order Tracking ID	4.2_BPO	Tracking ID 1	4.2_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	MATTHEW LLOYD CARON	Condition Comments Subject appears like new however has been occupied and is estimated to be in good/ (not excellent/new) condition. Home does not show signs of any repairs needed. Subject conforms to surrounding properties.
R. E. Taxes	\$3,893	
Assessed Value	\$469,600	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Mandalay Ranch HOA	
Association Fees	\$400 / Year (Pool,Greenbelt)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Subject is located in Canyon County where we have seen an increase of +5% year over year in the median sold price. (\$409,818) Currently there is only 2.1 months of inventory. Both median prices and inventory have increased.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$353590 High: \$548490	
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	11281 White River Street	19418 James Ave	20206 Carbondale Ave	20180 Carbondale Ave
City, State	Caldwell, ID	Caldwell, ID	Caldwell, ID	Caldwell, ID
Zip Code	83605	83605	83605	83605
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.80 ¹	0.25 ¹	0.25 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,990	\$499,990	\$524,900
List Price \$	--	\$399,990	\$470,000	\$479,900
Original List Date		01/29/2024	02/09/2024	02/02/2024
DOM · Cumulative DOM	-- · --	64 · 72	53 · 61	60 · 68
Age (# of years)	2	1	2	2
Condition	Good	Excellent	Good	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 Contemporary	2 Stories Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,810	1,650	1,928	1,955
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 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	0.19 acres	0.14 acres	0.14 acres	0.16 acres
Other	--	--	--	--

* Listing 2 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.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 Inferior Sq Ft, Inferior Lot Size, Inferior Style as a 2 story home. Newer build however within 2 years.

Listing 2 Similar/Slightly superior Sq Ft, equal car garage, inferior lot size. Similar custom built Ted Mason signature home in same subdivision Mandalay Ranch.

Listing 3 Similar/ slightly superior sq ft, slightly inferior lot size, Overall this is a similar listing along with list #2 which is priced more competitively.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	11281 White River Street	20284 Carbondale Ave	404 Chalcedony Ave	11102 White River St
City, State	Caldwell, ID	Caldwell, ID	Caldwell, ID	Caldwell, ID
Zip Code	83605	83605	83605	83605
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.93 ¹	0.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$441,900	\$424,990	\$460,000
List Price \$	--	\$421,900	\$419,990	\$450,000
Sale Price \$	--	\$400,000	\$419,990	\$450,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/22/2023	03/21/2024	08/15/2023
DOM · Cumulative DOM	-- · --	79 · 79	132 · 132	188 · 188
Age (# of years)	2	2	1	1
Condition	Good	Good	Excellent	Excellent
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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,810	1,808	1,848	1,621
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 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.19 acres	0.15 acres	0.22 acres	0.18 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$400,000	\$419,990	\$450,000

* Sold 3 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 Equal bed/baths, superior garage, equal sq ft, similar builder in Mandalay Ranch. Former model home.

Sold 2 Inferior builder (production/spec builder) slightly superior lot size, similar lot size, new/not occupied, similar to subjects like new but overall inferior.

Sold 3 This comp is the most similar sold comp to subject. Located within the same subdivision Mandalay Ranch, and a similar builder, Stetson Homes. Subject is listed in excellent condition as it hasnt been occupied, however appears to be closely similar in condition subject which is in good condition however closely like new condition. Superior garage. Overall this is the most similar comp available to subject and the weighted most heavily in determining subjects value.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home was listed on IMLS on 10/07/2022 and then withdrawn after 17 DOM. Home was listed again 12/09/2022 and withdrawn after 57 DOM. No other recent listing is located.			
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	\$435,000	--
Comments Regarding Pricing Strategy		
Subject is based off of the adjusted value of the most similar sold comp #3. Price opinion is bracketed by both list and sold comps. There were not two equal conditions of "good" to comp for sold comps however as mentioned, subject is quite similar to like new however can not be called excellent in condition as it seems to have been occupied, howbeit briefly.		

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



Side



Side



Side



Side

Subject Photos



Back



Street



Street



Street

Listing Photos

L1 19418 James Ave
Caldwell, ID 83605



Front

L2 20206 Carbondale Ave
Caldwell, ID 83605



Front

L3 20180 Carbondale Ave
Caldwell, ID 83605



Front

Sales Photos

S1 20284 Carbondale Ave
Caldwell, ID 83605



Front

S2 404 Chalcedony Ave
Caldwell, ID 83605



Front

S3 11102 White River St
Caldwell, ID 83605



Front

ClearMaps Addendum

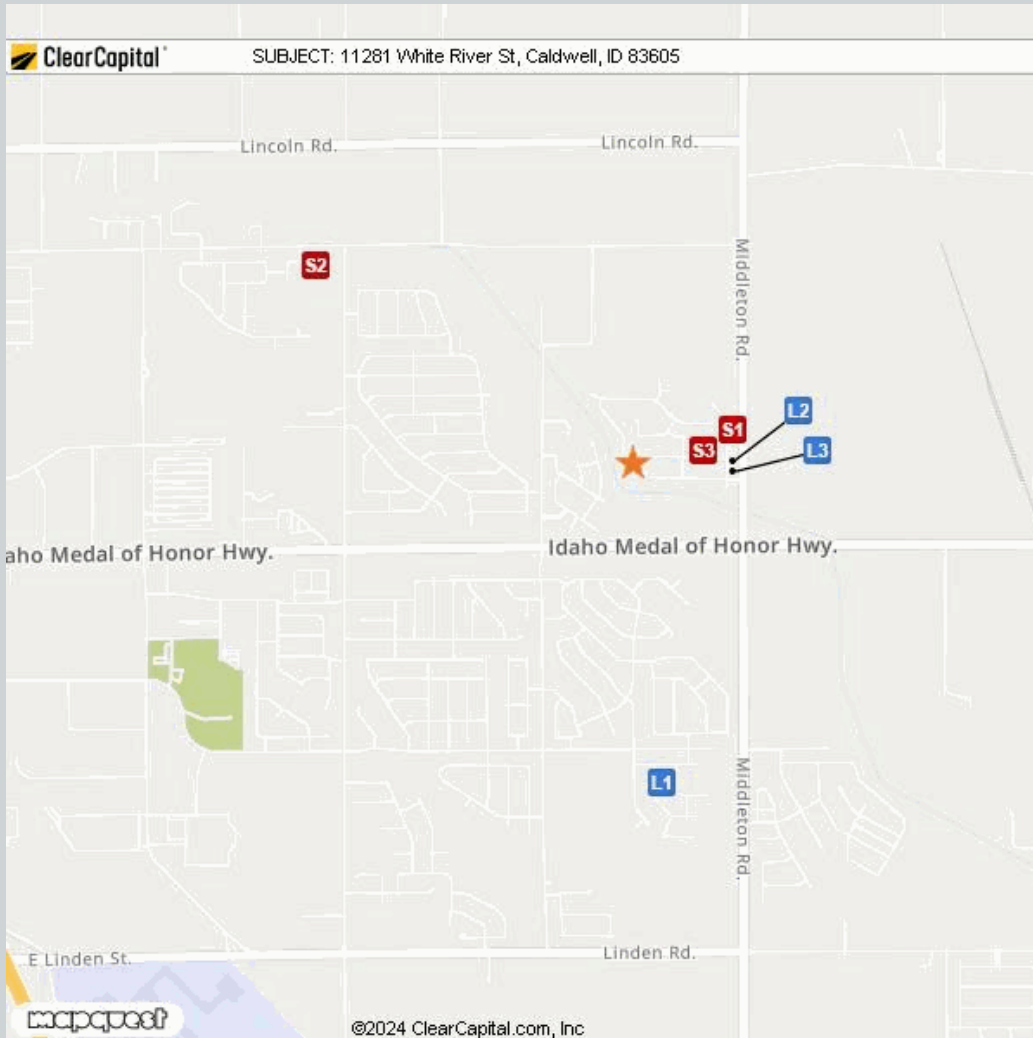
Address ★ 11281 White River Street, Caldwell, ID 83605

Loan Number 57107

Suggested List \$445,000

Suggested Repaired \$445,000

Sale \$440,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11281 White River Street, Caldwell, ID 83605	--	Parcel Match
L1 Listing 1	19418 James Ave, Caldwell, ID 83605	0.80 Miles ¹	Parcel Match
L2 Listing 2	20206 Carbondale Ave, Caldwell, ID 83605	0.25 Miles ¹	Parcel Match
L3 Listing 3	20180 Carbondale Ave, Caldwell, ID 83605	0.25 Miles ¹	Parcel Match
S1 Sold 1	20284 Carbondale Ave, Caldwell, ID 83605	0.26 Miles ¹	Parcel Match
S2 Sold 2	404 Chalcedony Ave, Caldwell, ID 83605	0.93 Miles ¹	Parcel Match
S3 Sold 3	11102 White River St, Caldwell, ID 83605	0.18 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.

*** 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

Broker Name	Rachel Johnson	Company/Brokerage	Relocate 208 Real Estate, LLC
License No	48214	Address	3112 Central Park Ct Caldwell ID 83605
License Expiration	11/30/2025	License State	ID
Phone	2088704147	Email	rachel@allthingscaldwell.com
Broker Distance to Subject	2.06 miles	Date Signed	04/03/2024

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

Unless the broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should be obtained.

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.