

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	1036 Seabright Avenue, Grover Beach, CA 93433	Order ID	9269595	Property ID	35291753
Inspection Date	04/10/2024	Date of Report	04/13/2024		
Loan Number	57225	APN	060-288-033		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Luis Obispo		

Tracking IDs					
Order Tracking ID	4.10_BPO	Tracking ID 1	4.10_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Manji 2514 W LLC	The subject is a single story, Ranch/Rambler style SFR home in Grover Beach. The subject appears to be vacant although MLS information (subject is for sale) states tenant occupied. There is a NOD notice posted on the front door of the subject. The subject is an investor sale. The subject, per tax record information, contains (5) rooms, (2) bedrooms and (1) bath, with 899 sq. foot living area. The subject was built in 1959. The subject is located on a sq. foot lot. The subjects roof life is over. The subjects composition shingle roof material is degraded and shingles are missing and multiple pieces of composition shingle were noted on the driveway. Condition is C5 (fair) due to roof condition. Per MLS photos, interior is dated and original. Landscape is unkept and needs restoration repairs. Per MLS information, the subject has a Sunroom amenity at back of home. Residential views and views of school directly across the street from subject. Subject sits directly across from a sports field at Grover beach Elementary School, an adverse influence. The subject has no forced cool air or forced air heating. HEATING: Wall Furnace per MLS information.
R. E. Taxes	\$6,147	
Assessed Value	\$530,400	
Zoning Classification	Residential 20	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Property is secured by listing broker)		
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$20,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$20,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject is located in a non gated, mixed neighborhood of SFR homes and multi-family homes in Grover Beach. Fee simple land. No HOA. The subjects neighborhood location is SUBURBAN, and within range of typical amenities - schools, shopping and services. The subject conforms to the surrounding SFR homes in the neighborhood in age of construction, architectural style and quality of construction. The subjects floor plan size is in the lower tier of GLA values for its neighborhood and general geographical area. The subjects parcel size is in the middle to higher tier of lot sizes for SFR homes i...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$533,200 High: \$990,400	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

The subject is located in a non gated, mixed neighborhood of SFR homes and multi-family homes in Grover Beach. Fee simple land. No HOA. The subjects neighborhood location is SUBURBAN, and within range of typical amenities - schools, shopping and services. The subject conforms to the surrounding SFR homes in the neighborhood in age of construction, architectural style and quality of construction. The subjects floor plan size is in the lower tier of GLA values for its neighborhood and general geographical area. The subjects parcel size is in the middle to higher tier of lot sizes for SFR homes in the neighborhood. Vandalism risk is low to moderate. Neighborhood is stable. The subjects neighborhood is close to downtown Grover Beach and public parks. The subject sits directly across from a sports field at Grover Beach Elementary School. REO and Short Sale properties are in short supply in this area and across and the surrounding 5 Cities area in the current market. No boarded up homes noted on the subjects street or in the surrounding neighborhood.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1036 Seabright Avenue	923 Mentone Avenue	180 Jennifer Court	729 Trouville Avenue
City, State	Grover Beach, CA	Grover Beach, CA	Grover Beach, CA	Grover Beach, CA
Zip Code	93433	93433	93433	93433
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.82 ¹	0.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$550,000	\$695,000	\$649,999
List Price \$	--	\$550,000	\$695,000	\$649,999
Original List Date		12/20/2023	03/08/2024	01/22/2024
DOM · Cumulative DOM	-- · --	21 · 115	36 · 36	18 · 82
Age (# of years)	65	78	46	79
Condition	Fair	Fair	Average	Good
Sales Type	--	Investor	Fair Market Value	Fair Market Value
Location	Adverse ; Other	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch/Rambler	1 Story Bungalow	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	899	1,064	1,088	936
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 2	3 · 1
Total Room #	5	4	5	5
Garage (Style/Stalls)	Attached 1 Car	Carport 1 Car	Attached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.17 acres	0.13 acres	0.11 acres
Other	Sunroom	Corner lot	Loft , End of cul de sac lot	Shed

* 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 MLS Status: "Pending" - List #1 is a fair market resale. List #1 is located in the same immediate neighborhood in Grover Beach as the subject, approximately 0.13 miles away from the subject. List #1 is a (1) story, Bungalow style home. List #1 was built in 1946 and is a (13) year older home than the subject. Similar Q4 quality of construction rating. List #1 contains (2) bedrooms like the subject. List #1 has the same (1.0) bathroom count as the subject. List #1 has inferior (4) room count. List #1 has a larger sized floor plan with superior GLA values over the subject. Condition rating of List #1 is estimated to be similar C5 (fair) condition rating like the subject per its MLS photos and MLS profile information. The subjects condition is similar C5 (fair) condition rating. List #1 has a similar view amenity. List #1 has residential views only like the subject. List #1 has a inferior (1) car carport. The subject has a superior single car garage. List #1 has the same sized 0.17 acre lot as the subject and similar lot and land value to the subject. List #1 is located on a superior corner lot. Both Listing #1 and the subject have a patio amenity. The subject has a superior Sunroom amenity. List #1 has wall unit heating and no central air conditioning like the subject. Both homes have fenced and landscaped yards. List #1 has superior neighborhood lot location value with no adverse influences. The subjects lot is located directly across from a public school playground, an adverse influence on value. With adjustments, the subject has estimated similar fair market resale value to List #1 due to the the subjects newer age of construction, superior (5) room count, superior garage amenity and superior Sunroom amenity, versus List #1 superior neighborhood lot location value, superior corner lot and superior GLA values. The subject is estimated to have similar fair market resale value to List #1. List #1 is the most proximate LIST comp. List #1 is the most heavily weighted LIST comp and has estimated similar fair market resale value to the subject. Resale values are estimated to be close and in range. Best LIST comp.

Listing 2 MLS Status: "Active" - Listing #2 is a fair market sale. Listing #2 is located in the same general area of Grover Beach, approximately 0.82 miles away from the subject. List #2 is a (1) story, Bungalow style home. List #2 was built in 1978 and is a (19) year newer home than the subject. Comp exceeding the (15) year age of construction variance tolerance was used in the report due to scarce LIST comps factors in the current market for homes that match the subjects DNA profile and condition profile. Similar Q4 quality of construction rating. List #2 contains (2) bedrooms like the subject. List #2 has superior (2) bathroom count over the subject. List #2 has the same (5) room count as the subject. List #2 has a larger sized floor plan with superior GLA values over the subject. Comp exceeding the +/- 20% GLA value variance tolerance was used in the report due to scarce LIST comps factors in the current market for homes that match the subjects DNA profile and condition profile. Condition rating of List #2 is estimated to be superior C4 (average) condition rating over the subject per its MLS photos and MLS profile information. The subjects condition is inferior C5 (fair) condition rating. List #2 interior is dated and original. List #2 has a similar view amenity. List #2 has residential views only like the subject. List #2 has a superior attached (2) car garage. The subject has a inferior single car garage. List #2 has a inferior sized 0.13 acre lot to the subject and inferior lot and land value to the subject. List #2 is located on a superior end of cul de sac lot. Both Listing #2 and the subject have a patio amenity. The subject has a superior Sunroom amenity. List #2 has superior forced warm air heating. The subject has a inferior wall heater for heating. Both homes have no central air conditioning. Both homes have fenced and landscaped yards. List #2 has superior neighborhood lot location value with no adverse influences. The subjects lot is located directly across from a public school playground, an adverse influence on value. Listing #2 has a superior loft amenity per MLS photos and profile information. With adjustments, the subject has estimated inferior fair market resale value to List #2 due to List #2 newer age of construction, superior C4 (average) condition, superior (2) car garage amenity, superior end of cul de sac lot, superior loft amenity, superior GLA values and superior neighborhood lot location value with no adverse influences, versus the subjects Sunroom amenity. The subject is estimated to have inferior fair market resale value to List #2. List #2 is superior and has superior fair market resale value over the subject.

Listing 3 MLS Status: "Pending" - List #3 is a vacant, fair market sale per MLS information. Listing #3 is located in the same area of Grover Beach, approximately 0.24 miles away from the subject. List #3 is a (1) story, Ranch style home like the subject. List #3 was built in 1945 and is a (14) year older home than the subject. Comp close to exceeding the (15) year age of construction variance tolerance was used in the report due to scarce LIST comps factors in the current market for homes that match the subjects DNA profile and condition profile. Similar Q4 quality of construction rating. List #3 contains superior (3) bedroom count over the subject. List #3 has the same (1) bathroom count as the subject. List #3 has the same (5) room count as the subject. List #3 has a slightly larger sized floor plan with slightly superior GLA values over the subject. Comp exceeding the +/- 20% GLA value variance tolerance was used in the report due to scarce LIST comps factors in the current market for homes that match the subjects DNA profile and condition profile. Condition rating of List #3 is superior C3 (good) condition rating over the subject per its MLS photos and MLS profile information. List #3 has been updated and renovated at both exterior and interior. The subjects condition is inferior C5 (fair) condition rating. The subjects interior is dated and original and the subject needs a new roof. List #3 has a similar view amenity. List #3 has residential views only like the subject. List #3 has a detached (1) car garage. The subject has a single car garage. List #3 has a inferior sized 0.11 acre lot to the subject and inferior lot and land value to the subject. Both Listing #3 and the subject have a patio amenity. The subject has a superior Sunroom amenity. List #3 has superior forced warm air heating. The subject has a inferior wall heater for heating. Both homes have no central air conditioning. Both homes have fenced and landscaped yards. List #3 has superior neighborhood lot location value with no adverse influences. The subjects lot is located directly across from a public school playground, an adverse influence on value. Listing #3 has a superior Shed amenity per MLS photos and profile information. With adjustments, the subject has estimated inferior fair market resale value to List #3 due to List #3 newer age of construction, superior C3 (good) condition, superior (3) bedroom count, superior Sunroom amenity, superior patio amenity, superior neighborhood lot location value with no adverse influences, versus the subjects Sunroom amenity. The subject is estimated to have inferior fair market resale value to List #3. List #3 is superior and has superior fair market resale value over the subject.

inferior fair market resale value to List #3 due to List #3 superior C3 (good) condition rating, slightly superior GLA values and superior neighborhood lot location value with no adverse influences, versus the subjects superior newer age of construction, superior sized lot and superior Sunroom amenity. The subject is estimated to have inferior fair market resale value to List #3. List #3 is a superior property and has superior fair market resale value over the subject.

DRIVE-BY BPO

by ClearCapital

1036 SEABRIGHT AVENUE

GROVER BEACH, CA 93433

57225

Loan Number

\$545,000

● As-Is Value

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1036 Seabright Avenue	1479 Newport Avenue	784 Brighton Avenue	366 N 8th Street
City, State	Grover Beach, CA	Grover Beach, CA	Grover Beach, CA	Grover Beach, CA
Zip Code	93433	93433	93433	93433
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.67 ¹	0.49 ¹	0.56 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$595,000	\$599,000	\$550,000
List Price \$	--	\$595,000	\$569,000	\$550,000
Sale Price \$	--	\$550,000	\$569,000	\$525,000
Type of Financing	--	Cash	Conventional	Cash
Date of Sale	--	05/04/2023	11/08/2023	12/08/2023
DOM · Cumulative DOM	-- · --	8 · 52	47 · 70	15 · 39
Age (# of years)	65	88	81	74
Condition	Fair	Fair	Average	Fair
Sales Type	--	Investor	Fair Market Value	Fair Market Value
Location	Adverse ; Other	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch/Rambler	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	899	1,031	704	580
Bdrm · Bths · ½ Bths	2 · 1	1 · 1	2 · 1	1 · 1
Total Room #	5	5	3	4
Garage (Style/Stalls)	Attached 1 Car	Detached 2 Car(s)	None	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.21 acres	0.10 acres	0.17 acres
Other	Sunroom	--	Corner lot	--
Net Adjustment	--	-\$31,470	+\$8,575	+\$24,365
Adjusted Price	--	\$518,530	\$577,575	\$549,365

* 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 Sold #1 was a standard sale per MLS information. Sold #1 is located approximately 0.67 miles away from the subject in a like kind, older neighborhood of SFR homes in Grover Beach. Sold #1 is a single story, Bungalow style, SFR home. Adjustments: Age - Sold #1 is a (23) year older home built in 1936 (+\$5,750) Comp exceeding the (15) year age of construction variance tolerance was used in the report due to scarce LIST comps factors in the current market for homes that match the subjects DNA profile and condition profile. Quality of construction - both Q4 rating (\$0) Room Count - Sold #1 has the same (5) room count as the subject (\$0) Bedroom Count - Sold #1 has inferior (1) bedroom count (\$0) Bathroom Count - Sold #2 has the same (1) bath count (\$0) GLA Count Sold #1 has a superior sized floor plan and superior GLA values (-\$11,220) Condition - both C5 (fair) condition rating (\$0) Both homes need multiple repairs and are both "fixers" Location - Sold #1 has superior, neutral neighborhood lot location value. Sold #1 has no adverse influences. The subject has an adverse influence across the street from a public school and has inferior neighborhood location to Sold #1 (-\$10,000) View - both neutral view amenities (\$0) Garage - Sold #1 has a superior (2) car garage (-\$5,000) Lot Size - Sold #1 has a larger 0.21 acre lot (-\$16,000) The subject has a superior sunroom amenity (+\$5,000) Both homes have a rear patio (\$0) Both homes have a wall heater and no A/C (\$0) Both homes have landscaped and fenced yards (\$0) With adjustments, Sold #1 has an estimated upward adjustment of \$31,470 over the subject. Subjects adjusted value: \$518,530. Sold #1 is a dated comp that closed escrow over (11) months ago. Prices have increased in the subjects neighborhood since Sold #1 closed escrow. The subjects market value is estimated to be higher than its adjusted price to Sold #1 due to appreciation that has occurred in the marketplace since Sold #1 closed escrow in early May of 2023. Sold #1 had CASH financing type with no reported credits or concessions. The subject has estimated similar fair market resale value to Sold #1 with adjustments.

Sold 2 Sold #2 was a vacant, fair market sale per MLS information. Sold #2 is located approximately 0.49 miles away from the subject in a like kind, older neighborhood of SFR homes in Grover Beach. Sold #2 is a single story, Bungalow style, SFR home. Adjustments: Age - Sold #2 has similar age of construction. Sold #2 is a (16) year older home built in 1943 (+\$4,000) Quality of construction - both Q4 rating (\$0) Room Count - Sold #2 has inferior (3) room count to the subject (+\$10,000) Bedroom Count - Sold #2 has the same (2) bedroom count as the subject (\$0) Bathroom Count - Sold #2 has the same (1) bath count as the subject (\$0) GLA Count Sold #2 has a smaller sized floor plan and inferior GLA values (+\$16,575) Comp exceeding the +/- 20% GLA value variance tolerance was used in the report due to scarce LIST comps factors in the current market for homes that match the subjects DNA profile and condition profile. Condition - superior C4 (average) condition rating (-\$40,000) The subject needs repairs and has inferior C5 (fair) condition and has had no significant updates since original build. Location - Sold #2 has superior, neutral neighborhood lot location value. Sold #2 has no adverse influences. The subject has an adverse influence close to a public school (-\$10,000) View - both neutral view amenities (\$0) Garage - the subject has a superior attached (1) car garage (+\$5,000) Sold #2 has no carport or garage. Lot Size - Sold #2 has a smaller 0.10 acre lot (+\$28,000) Sold #2 is located on a superior corner lot (-\$5,000) The subject has a superior Sunroom amenity. Sold #2 has no outbuildings (+\$5,000) Both homes have arear patio amenity (\$0) Both homes have landscaped and fenced yards (\$0) Sold #2 has superior forced warm air heating (-\$5,000) With adjustments, Sold #2 has an estimated downward adjustment of \$8,575 to the subject. Subjects adjusted value: \$577,575. Sold #2 is a dated comp that closed escrow over (5) months ago. Prices have increased in the subjects neighborhood since Sold #2 closed escrow. The subjects market value is estimated to be potentially higher due to appreciation that has occurred in the marketplace since Sold #2 closed escrow in early November of 2023. Sold #2 had Conventional loan financing type with a reported \$16,000 seller credit to the buyer for closing costs. The subject has estimated superior fair market resale value to Sold #2 with adjustments as DNA profiles are similar, with edge to Sold #2 for its superior location value with no adverse influences, superior sized parcel and estimated superior overall condition over the subject. Sold #2 has the lowest net adjustment to the subject. Sold #2 is the most heavily weighted SOLD comp. Best SOLD comp. The subjects resale value is estimated to be in line with its adjusted sale price to Sold #2, minus the \$16k seller credit at Sold #2. BUYER FINANCING: Conventional CONCESSIONS: \$16,000 CONCESSION CMTS: Credit towards recurring and non-recurring closing costs.

Sold 3 Trust sale Sold #3 was a owner occupied, fair market sale per MLS information. Sold #3 is located approximately 0.56 miles away from the subject in a like kind, older neighborhood of SFR homes in Grover Beach. Sold #3 is a one story, Bungalow style SFR home. Adjustments: Age - Sold #3 has similar age of construction. Sold #3 is a (9) year older home built in 1950 (+\$2,250) Quality of construction - both Q4 rating (\$0) Room Count - Sold #3 has inferior (4) room count to the subject (+\$5,000) Bedroom Count - Sold #3 has inferior (1) bedroom count (\$0) Bathroom Count - Sold #3 has the same (1) bath count as the subject (\$0) GLA Count Sold #3 has a smaller sized floor plan and inferior GLA values to the subject (+\$27,115) Condition - both C5 (fair) condition rating (\$0) The subject needs repairs like Sold #3 and has no significant updates since original build like the subject. Sold #3 needs a new roof like the subject. Location - Sold #3 has superior, neutral neighborhood lot location value. Sold #3 has no adverse influences. The subject has an adverse influence across from a public school and has inferior neighborhood location to Sold #3 (-\$10,000) View - Sold #3 has similar view amenity. Sold #3 has neutral, residential views like the subject (\$0) Garage - Sold #3 has a superior (2) car garage (-\$5,000) Lot Size - Sold #3 has the same sized 0.17 acre lot (\$0) The subject has a superior Sunroom amenity. Sold #3 has no outbuildings (+\$5,000) Both homes have no forced hot air heating and have wall heaters for heating (\$0) Both homes have no A/C (\$0) With adjustments, Sold #3 has an estimated downward adjustment of \$24,365 to the subject. Subjects adjusted value: \$549,365. Sold #3 is a slightly dated comp that closed escrow over (120) days ago and is somewhat reflective of current market values. Prices have been stable or slightly higher in the subjects neighborhood since Sold

#3 entered and closed escrow. The subjects market value is estimated to be in line with its adjusted value to Sold #3. Sold #3 had CASH financing type with no reported credits or concessions. The subjects market value is estimated to be in line with its adjusted value to Sold #3.

DRIVE-BY BPO

by ClearCapital

1036 SEABRIGHT AVENUE

GROVER BEACH, CA 93433

57225

Loan Number

\$545,000

● As-Is Value

Subject Sales & Listing History

Current Listing Status	Currently Listed			Listing History Comments			
Listing Agency/Firm	BCRE			Prior MLS Listing History Information MLS Listing Number: PI21196940 Pending Date: 10/25/2021 MLS Status: CLOSED DOM/CDOM: 43/43 Closing Date: 11/09/2021 MLS Area: GRVC - GROVER BEACH MLS Sale Price: \$520,000 MLS Status Change Date: 11/10/2021 MLS Listing Agent: Pi01712697-Silvestre Garcia MLS Current List Price: \$549,000 MLS Listing Broker: GARCIA REAL ESTATE MLS Original List Price: \$549,000 MLS Source: CRMLS Sales dates conflict for this sale in tax records and MLS Tax: 10/13/2021 / MLS: 11/09/2021			
Listing Agent Name	Brian Baniqued						
Listing Agent Phone	510-222-0900						
# 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
12/20/2023	\$550,000	--	--	Pending/Contract	03/17/2024	\$550,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$550,000	\$590,000
Sales Price	\$545,000	\$585,000
30 Day Price	\$540,000	--

Comments Regarding Pricing Strategy

I initially went back (3) months, out in distance (1) mile. List and Sold comps that match the subjects DNA and condition profile are scarce in Grover Beach in the current market. Sold comps that have closed in the past (90-120) days that match the subjects profile are extremely scarce. List comps that match the subjects GLA profile, lot size, condition, age, adverse lot location value and estimated range of resale value are extremely scarce. Inventory of homes For Sale is extremely low in all price tiers in Grover Beach in the current market. List price variance is wide for comps used in the report due to extremely scarce LIST comp factors in the current market for properties that match the subjects DNA profile. Due to scarce comp factors, it was necessary to relax some of the variance threshold tolerances of the search criteria to find comps which I could use to complete the report. Sales dates were backed up (12) months and distance radius was expanded up to (5) miles and comp selection remained scarce. With relaxing the lot size variance, the (90) day pending date variance, the +/- 20% GLA value variance, the (15) year age of construction variance, the neighborhood lot location value variance and the architectural style variance threshold tolerance of the search criteria, I was able to find comps of which I could use due to scarce comp factors. Comps used in the report are the best possible currently available comps within (5) miles from the subject and the adjustments are sufficient for this area to account for the differences in the subject and the comps. S1, S2 and S3 comps exceed the (90) day pending date variance tolerance threshold. L2, S2 and S3 comps exceed the +/- 20% GLA value variance threshold tolerance. L3 and S2 comps exceed the lot size variance tolerance threshold. L1, S1, S2 and S3 comps exceed the architectural style variance. L2, S1 and S2 comps exceed the (15) year age of construction variance tolerance threshold. Agent recommends a REPAIR FIRST/THEN LIST sales strategy with a 90-120 day marketing period. Sold #2 is the most heavily weighted sales comp due to its lowest net adjustment. However, the subjects current market value is estimated to be in line with its adjusted sales price to Sold #3. The subjects curb appeal & exterior condition is below (average) to the surrounding homes in its neighborhood. The subjects GLA size is in the lower tier for its immediate neighborhood. Sales prices appreciated rapidly in the subjects neighborhood over the course of 2021 and into the first quarter of 2023 (20% - 25% increase) Price appreciation has stabilized with the Fed's interest rate hikes, but due to a limited supply of homes For Sale in Grover Beach, market remains stable and home values still slightly appreciating as market is a sellers market. Marketing time is abbreviated and under (30) days. Adjusted SOLD comps are estimated to accurately bracket the range of the subjects current resale value. The subjects estimated range of "AS- IS" resale value is \$545,000 to \$570,000 in the current market due to low inventory of homes For Sale and stable buyer demand. The subjects estimated (30) day quick sale price is \$540,000. The initial suggested list price mark up percentage is suggested to be 1% to 2%, due to low inventory and stable buyer demand in the current market. Marketing time is abbreviated and less than (30) days when properties are priced and positioned correctly in the marketplace. Current market trend appears to be sales price stabilization. Demand continues to exceeds supply in Grover Beach and the surrounding 5 Cities area, helping to sustain home values in the current market. Sales volume has slowed significantly since the FED interest rate hikes. Inventory of homes For Sale remains low with stable buyer demand. Cash financed sales common in the current. ROI on recommended repairs estimated to be 2X cost of repairs. Estimated Tax Value per Realist.com tax websites Corelogic software algorithm - RealAVM™ Value: \$550,400 Confidence Score: 90 RealAVM™ Value Range: \$509,000 - \$591,900 Forecast Standard Deviation: 8 Value As Of 04/01/2024 (1)RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. (2)The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales. (3)The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

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



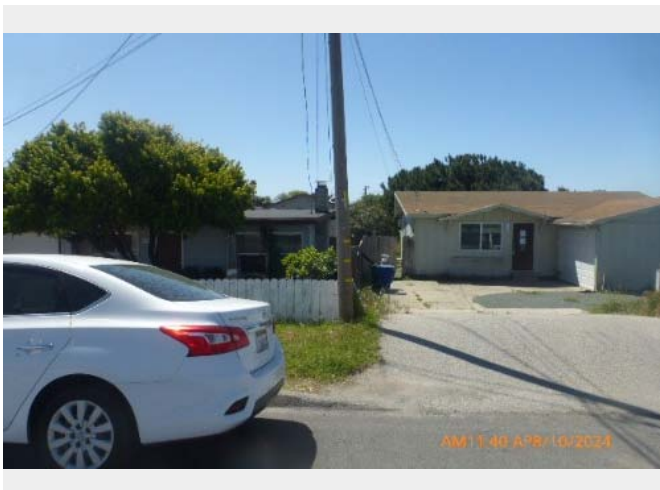
Front



Address Verification



Side



Side



Street

Subject Photos



Street



Street



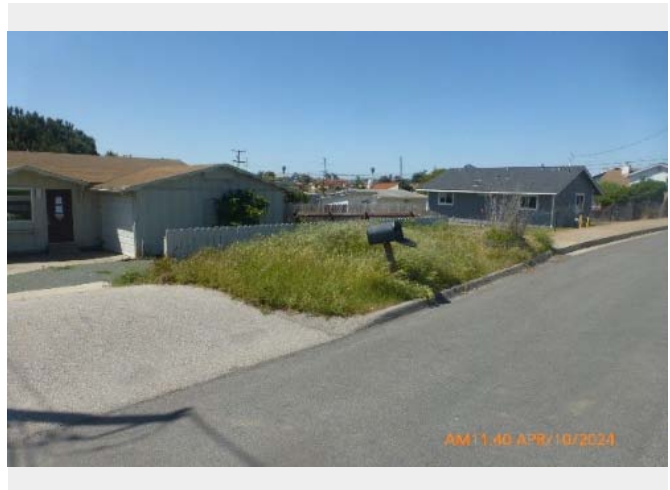
Street



Other

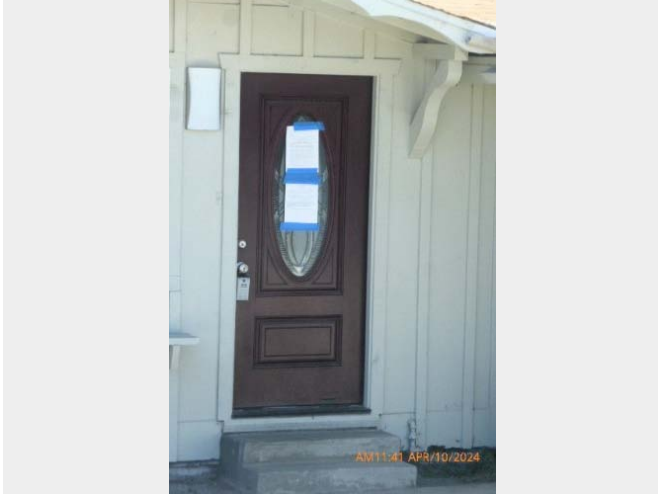


Other

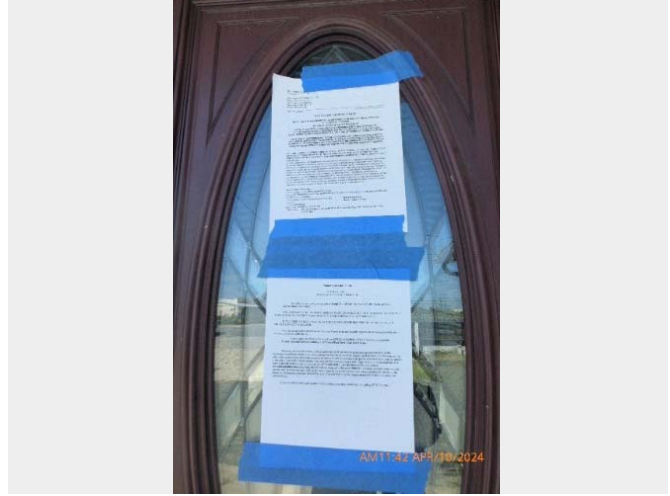


Other

Subject Photos



Other



Other



Other



Other

Listing Photos

L1 923 Mentone Avenue
Grover Beach, CA 93433



Front

L2 180 Jennifer Court
Grover Beach, CA 93433



Front

L3 729 Trouville Avenue
Grover Beach, CA 93433



Front

Sales Photos

S1 1479 Newport Avenue
Grover Beach, CA 93433



Front

S2 784 Brighton Avenue
Grover Beach, CA 93433



Front

S3 366 N 8th Street
Grover Beach, CA 93433



Front

ClearMaps Addendum

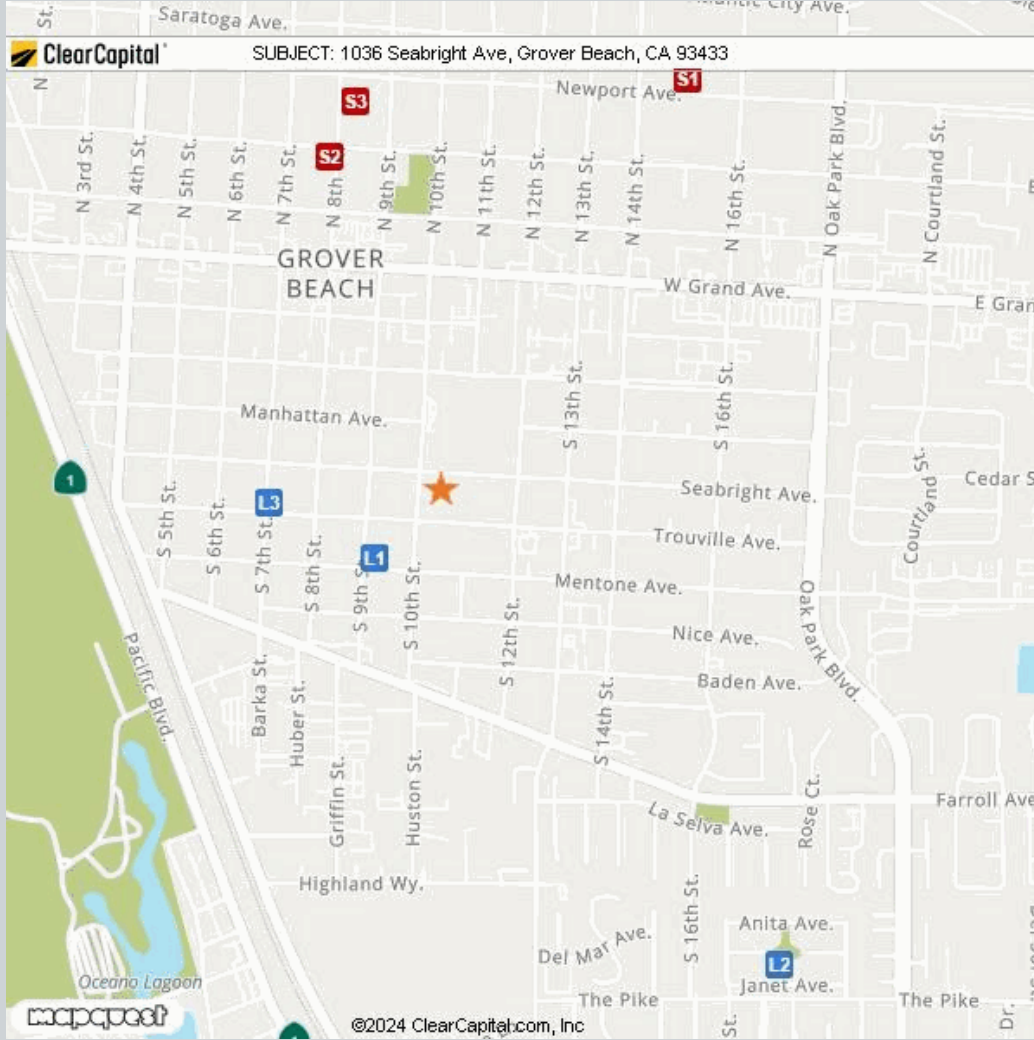
Address ★ 1036 Seabright Avenue, Grover Beach, CA 93433

Loan Number 57225

Suggested List \$550,000

Suggested Repaired \$590,000

Sale \$545,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1036 Seabright Avenue, Grover Beach, CA 93433	--	Parcel Match
L1 Listing 1	923 Mentone Avenue, Grover Beach, CA 93433	0.13 Miles ¹	Parcel Match
L2 Listing 2	180 Jennifer Court, Grover Beach, CA 93433	0.82 Miles ¹	Parcel Match
L3 Listing 3	729 Trouville Avenue, Grover Beach, CA 93433	0.24 Miles ¹	Parcel Match
S1 Sold 1	1479 Newport Avenue, Grover Beach, CA 93433	0.67 Miles ¹	Parcel Match
S2 Sold 2	784 Brighton Avenue, Grover Beach, CA 93433	0.49 Miles ¹	Parcel Match
S3 Sold 3	366 N 8th Street, Grover Beach, CA 93433	0.56 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	Christian Stuart Workmon	Company/Brokerage	Century 21 Hometown Realty - Pismo Beach,CA
License No	01317218	Address	727 South Halcyon Road #11 Arroyo Grande CA 93420
License Expiration	08/15/2025	License State	CA
Phone	7604048735	Email	chrisworkmon@gmail.com
Broker Distance to Subject	1.71 miles	Date Signed	04/13/2024

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.