


| | | | |
|---------------------------------------------------------------|-----------------------------|-------------------|---------------|
| Cirios Liquidation Evaluation Asset Report | Property Quick Facts | Completion Date | 08/25/2009 |
| | Borrower | Prepared by | Austin Nelson |
| | Address | CA License number | 1840932 |
| | Occupied | XXXX | |
| | Client Loan No. | 40424505 | |

| | |
|-------------------------|------------|
| Subject Overview | |
| As is sale price | \$ 480,000 |
| Previous Sale Price | \$ 0 |
| Previous SaleDate | N/A |
| % Change | % |



| | | | | | |
|----------------------------------------------------------------------------------|----------------------|------------------|----------------|----------------|-------------------|
|  | <u>Property Sale</u> | | | | |
| | | <u>0-30 Days</u> | <u>60 Days</u> | <u>90 Days</u> | <u>Quick Sale</u> |
| | As Is | \$ 480,000 | \$ 480,000 | \$ 480,000 | \$ 425,000 |
| | Repaired | \$ 515,000 | \$ 515,000 | \$ 515,000 | |
| | <u>Rents</u> | | | | |
| | <u>Low</u> | <u>High</u> | | | |
| | \$ 0 | \$ 0 | | | |

Comments CiriosRE.com (415) 217-0012

The subject is a dated home in Albany, CA. The home only has one bathroom and is close to numerous apartment complexes. In it's current state, the home has only average curb appeal. The subject is a dated home in Albany, CA. Home sales are picking up as more homes qualify for FHA financing. However, the subject has a very poor location in the neighborhood as very few people want to live near apartment complexes.

Positives: One more bedroom than most homes in the area

Negatives: Needs updating / close to apartment complexes

Verdict: No Deal

| | | | | | | |
|----------------------------------|-----------------|------------------------|----------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Neighborhood Market Color | | <u>Amount</u> | <u>Percent</u> | <u>Level</u> | Comments: Albany is a middle class neighborhood just north of Berkeley. It has become a very popular suburb of San Francisco as it is more affordable than the North and South Bay. In addition, schools are above-average and it is a short ride on BART to the city and other job centers. The subject's immediate neighborhood is one of the least desirable in Albany. | |
| Pride in Ownership | Moderate | Zip for Sale | 36 | 0.51% | | Moderate |
| Desirability | Moderate | Zip Distressed | 59 | 0.83% | | Low |
| Overbuilt | No | Zip Sold Last 3 Months | 56 | 0.79% | | High |
| | | | | | | |

| | | | | | | | | |
|----------------------------|--------------------------------|------------------------|------------------|--------------------------|--------------------------------------------|-------------------------------|-----------------------------------|---------------------------|
| Comparison Analysis | | | | | | | | |
| | <u>Listing 1</u> | <u>Listing 2</u> | <u>Listing 3</u> | <u>Subject</u> | <u>Sale 1</u> | <u>Sale 2</u> | <u>Sale 3</u> | |
| MLS Number | 40423495 | 40414510 | 40426084 | 40424505 | 40386961 | 40398018 | 40403030 | MLS Number |
| Address | 1248 Marin Ave. | 1061 Kains Ave. | 1127 Talbot Ave. | 731 Stannage Ave. | 830 Stannage | 1002 TALBOT AVE | 907 Pierce Street | Address |
| Distance From Subject | 0.6 | 0.6 | 0.8 | | 0.1 | 0.5 | 1 | Distance From Subject |
| City | Albany,CA | Albany,CA | Albany,CA | Albany,CA | ALBANY,CA | ALBANY,CA | ALBANY,CA | City |
| Zip | 94706 | 94706 | 94706 | 94706 | 94706 | 94706 | 94706 | Zip |
| Bedrooms | 3 | 2 | 2 | 3 | 2 | 3 | 3 | Bedrooms |
| Bathrooms | 2.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 2.0 | Bathrooms |
| Sqft Living Space | 1,392 | 1,004 | 805 | 1,302 | 1,146 | 1,444 | 1,354 | Sqft Living Space |
| Lot Size (Acre) | 5000 | 2500 | 2500 | 3800 | 3049 | 2613 | 3484 | Lot Size (Acre) |
| Property Type | SFR | SFR | SFR | SFR | SFR | SFR | SFR | Property Type |
| Location | Suburban | Suburban | Suburban | Suburban | Suburban | Suburban | Suburban | Location |
| Parking | Garage | Garage | Street | Garage | Garage | Garage | Garage | Parking |
| Exterior Condition | Average | Average | Average | Average | Unknown | Unknown | Unknown | Exterior Condition |
| Interior Condition | Average | Good | Average | Average | Average | Good | Good | Interior Condition |
| Curb Appeal | Average | Good | Average | Average | Average | Good | Good | Curb Appeal |
| Distressed | Reo | N A | Reo | Reo | N A | N A | Short Sale | Distressed |
| Age | 81 | 68 | 86 | 75 | 72 | 81 | 81 | Age |
| List Date | 08/06/2009 | 06/12/2009 | 08/24/2009 | 08/13/2009 | 12/27/2008 | 02/25/2009 | 04/01/2009 | List Date |
| List Price | \$ 485,000 | \$ 495,000 | \$ 429,000 | \$ 499,900 | \$ 534,900 | \$ 548,888 | \$ 499,000 | List Price |
| Sale Date | | | | | 06/10/2009 | 06/05/2009 | 08/04/2009 | Sale Date |
| Sale Price | | | | | \$ 525,000 | \$ 530,000 | \$ 510,000 | Sale Price |
| Days On Market | 20 | 75 | 2 | 13 | 241 | 182 | 147 | Days On Market |
| Days Since Sale | | | | | 77 | 82 | | Days Since Sale |
| Subject Comparison | Equivalent | Inferior | Inferior | | Equivalent | Superior | Superior | Subject Comparison |
| Comments | Similar condition and location | Updated / smaller home | Smaller home | | more desirable location / one less bedroom | Better condition and location | Nice property / one more bathroom | Comments |

This report is intended solely for the personal and confidential use of the recipient and of Cirios Real Estate, Inc. It is intended to convey information only and is not an offer for any further services. All information is believed to be accurate and reliable as of the date of issuance, but no warranty or guarantee is expressed or implied as to the accuracy, reliability, merchantability, or fitness for any particular purpose of the information. This report is not to be construed as an appraisal.