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|---|---|-------------------|---------------|
| Cirios Liquidation Evaluation Asset Report | Property Quick Facts | Completion Date | 04/14/2009 |
| | Borrower | Prepared by | Austin Nelson |
| | Address | CA License number | 1840932 |
| | 750 Telford Ave., Mountain View, CA 94043 | | |
| Occupied | NO | | |
| Client Loan No. | 80909740 | | |

| | |
|-------------------------|------------|
| Subject Overview | |
| As is sale price | \$ 600,000 |
| 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 | \$ 600,000 | \$ 590,000 | \$ 580,000 | \$ 580,000 |
| | Repaired | \$ 600,000 | \$ 590,000 | \$ 580,000 | |
| | <u>Rents</u> | | | | |
| | | <u>Low</u> | <u>High</u> | | |
| | \$ 2,000 | \$ 2,500 | | | |

Comments CiriosRE.com (415) 217-0012

The subject is a very well-maintained home in Mountain View, CA. The interior is in very good condition and it has a above-average curb appeal. The property is staged, which only increases its desirability to potential buyers. The house does not have a lot of living space for a 3 bedroom, 2 bathroom home which probably means that the bedrooms are small. The location of the property should be considered undesirable as it is very close to the freeway and backs up to an alley.

Positives: In very good condition and one of the lowest listed SFRs in Mountain View.

Negatives: Undesirable location, lack of qualified and willing buyers in this segment in the market.

Conclusion: For a move in ready home for a family in Mountain View, you will be hard pressed to find a more attractively listed property. However, there are very few sales in the area which leads us to believe that there is little demand for properties like the subject. At the current list price, this home is NOT a Deal.

| | | | | | | |
|----------------------------------|-------------|------------------------|----------------|--------------|---|----------|
| Neighborhood Market Color | | <u>Amount</u> | <u>Percent</u> | <u>Level</u> | Comments: There is a moderate amount of pre-foreclosure activity in the area but this market is far from REO or short sale driven. The quality of schools is high and the crime is low which reinforces our belief that this is an area in which people want to live. The biggest question for this part of Mountain View is affordability. At the current list price, a buyer would need to pay ~\$3,881 if you include mortgage payments and taxes. This does not even include the down payment of \$66,800 (10%) we are estimating. | |
| Pride in Ownership | High | Zip for Sale | 103 | 0.72% | | Moderate |
| Desirability | High | Zip Distressed | 61 | 0.43% | | Low |
| Overbuilt | No | Zip Sold Last 3 Months | 30 | 0.21% | | Low |

| | | | | | | | | | |
|----------------------------|--------------------------------------|--|------------------------------------|-------------------------|--------------------------------|--------------------------------|--|---------------------------|--|
| 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 | 80901009 | 80917128 | 80911723 | 80909740 | 80900790 | 80909882 | 80844949 | MLS Number | |
| Address | 1911 San Ramon Ave. | 979 Burgoyne St. | 925 San Pierre Way | 750 Telford Ave. | 960 SAN CLEMENTE WY | 716 Vaquero Dr. | 2091 SAN LUIS AV | Address | |
| Distance From Subject | 0.5 | 0.8 | 1 | | 1 | 1.2 | 0.8 | Distance From Subject | |
| City | Mountain View,CA | Mountain View,CA | Mountain View,CA | Mountain View,CA | Mountain View,CA | Mountain View,CA | Mountain View,CA | City | |
| Zip | 94043 | 94043 | 94043 | 94043 | 94043 | 94043 | 94043 | Zip | |
| Bedrooms | 3 | 3 | 3 | 3 | 4 | 4 | 2 | Bedrooms | |
| Bathrooms | 2.5 | 1.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.5 | Bathrooms | |
| Sqft Living Space | 1,461 | 1,012 | 1,599 | 1,104 | 1,576 | 1,720 | 1,286 | Sqft Living Space | |
| Lot Size (Acre) | 5600 | 5200 | 6000 | 5757 | 6534 | 6000 | 1742 | Lot Size (Acre) | |
| Property Type | SFR | SFR | SFR | SFR | SFR | SFR | TWN | Property Type | |
| Location | Suburban | Suburban | Suburban | Suburban | Suburban | Suburban | Suburban | Location | |
| Parking | Garage | Garage | Garage | Garage | Garage | Garage | Garage | Parking | |
| Exterior Condition | Average | N A | Excellent | Good | Excellent | Excellent | Good | Exterior Condition | |
| Interior Condition | N A | N A | Excellent | Good | Excellent | Excellent | Good | Interior Condition | |
| Curb Appeal | Average | N A | Good | Good | Good | Excellent | Good | Curb Appeal | |
| Distressed | N A | N A | N A | No | N A | N A | N A | Distressed | |
| Age | 47 | 58 | 45 | 54 | 45 | 45 | 25 | Age | |
| List Date | 01/08/2009 | 04/06/2009 | 03/07/2009 | 02/25/2009 | 01/07/2009 | 02/26/2009 | 11/11/2008 | List Date | |
| List Price | \$ 749,950 | \$ 649,500 | \$ 849,000 | \$ 668,000 | \$ 869,000 | \$ 875,000 | \$ 549,000 | List Price | |
| Sale Date | | | | | 02/12/2009 | 04/02/2009 | 01/20/2009 | Sale Date | |
| Sale Price | | | | | \$ 850,000 | \$ 870,000 | \$ 540,000 | Sale Price | |
| Days On Market | 96 | 8 | 38 | 48 | 97 | 47 | 153 | Days On Market | |
| Days Since Sale | | | | | 61 | 12 | 84 | Days Since Sale | |
| Subject Comparison | Superior | Inferior | Superior | | Superior | Superior | Inferior | Subject Comparison | |
| Comments | More desirable location, larger home | One less bathroom makes this property inferior | Excellent condition inside and out | | Superior in every way possible | Superior in every way possible | A townhouse is not as desirable in our mind. | Comments | |