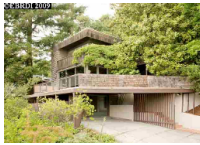


Cirios Liquidation Evaluation Asset Report	Property Quick Facts	Completion Date	06/22/2009
	Borrower	Prepared by	Austin Nelson
	Address	CA License number	1840932
	1309 Campus Dr., Berkeley, CA 94708		
Occupied	YES		
Client Loan No.	40413400		

Subject Overview	
As is sale price	\$ 780,000
Previous Sale Price	\$ 385,000
Previous SaleDate	08/20/1997
% Change	103%



	<u>Property Sale</u>				
		<u>0-30 Days</u>	<u>60 Days</u>	<u>90 Days</u>	<u>Quick Sale</u>
	As Is	\$ 780,000	\$ 775,000	\$ 770,000	\$ 725,000
	<u>Rents</u>				
		<u>Low</u>	<u>High</u>		
	\$ 3,000	\$ 3,800			

Comments CiriosRE.com (415) 217-0012

The subject is an architect designed custom home in the Berkeley hills. It has views of the Golden Gate bridge and boasts a basketball court in the back yard. The numerous decks, rare flat outdoor space and mature trees on the lot make this a very desirable property. (The property is now pending)

The subject could be considered too quirky for some buyers, but the flat lot and views should makes it desirable to most. In addition, it is listed at below many of the equivalent homes in the market which we think will create a multiple offer situation.

Positives: Large, flat lot / views of San Francisco and the Golden Gate Bridge

Negatives: Unique interior design could turn off some buyers.

Verdict: DEAL

Neighborhood Market Color		<u>Amount</u>	<u>Percent</u>	<u>Level</u>	
Pride in Ownership	High	Zip for Sale	18	0.36%	Low
Desirability	High	Zip Distressed	32	0.64%	Low
Overbuilt	No	Zip Sold Last 3 Months	33	0.66%	Moderate

Comments: The subject is located in the Berkeley Hills north of the University of California-Berkeley campus. The area should be considered very desirable as most of the homes have views of San Francisco and the Golden Gate Bridge. The vast majority of homes do not have flat lots as almost all homes are built into the side of the hill.

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	40414313	40413811	40405921	40413400	40397048	40398175	40402929	MLS Number	
Address	1176 Sterling Ave.	165 Avenida Dr.	1487 Olympus Ave.	1309 Campus Dr.	2860 Shasta Rd	1069 Miller Ave.	20 Poppy Lane	Address	
Distance From Subject	0.4	0.5	0.4		0.2	0.7	1	Distance From Subject	
City	Berkeley,CA	Berkeley,CA	Berkeley,CA	Berkeley,CA	Berkeley,CA	Berkeley,CA	Berkeley,CA	City	
Zip	94708	94708	94708	94708	94708	94708	94708	Zip	
Bedrooms	2	3	2	3	3	3	3	Bedrooms	
Bathrooms	2.0	1.5	2.0	2.0	2.5	2.0	2.0	Bathrooms	
Sqft Living Space	1,637	1,690	1,800	1,575	1,990	1,618	1,532	Sqft Living Space	
Lot Size (Acre)	5929	5640	4770	13622	8513	4524	5301	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	Garage	Garage	Garage	Garage	Garage	Parking	
Exterior Condition	Good	Good	Good	Good	Good	Average	Good	Exterior Condition	
Interior Condition	Good	Excellent	Average	Good	Average	Average	Good	Interior Condition	
Curb Appeal	Good	Good	Average	Average	Average	Average	Good	Curb Appeal	
Distressed	N A	N A	N A	No	N A	N A	N A	Distressed	
Age	74	50	59	63	34	59	80	Age	
List Date	06/11/2009	06/08/2009	04/20/2009	06/05/2009	02/23/2009	03/02/2009	03/31/2009	List Date	
List Price	\$ 825,000	\$ 859,000	\$ 689,000	\$ 759,000	\$ 779,000	\$ 799,000	\$ 880,000	List Price	
Sale Date					05/19/2009	04/16/2009	05/28/2009	Sale Date	
Sale Price					\$ 747,500	\$ 773,000	\$ 865,000	Sale Price	
Days On Market	11	14	63	17	119	112	83	Days On Market	
Days Since Sale					34	67	25	Days Since Sale	
Subject Comparison	Inferior	Equivalent	Inferior		Equivalent	Inferior	Equivalent	Subject Comparison	
Comments	Slightly better interior condition, one less bedroom, significantly smaller lot	Remodeled home. smaller lot in much better condition. Looks over-listed	Small lot, one less bedroom		More living space but on a smaller less usable lot	Similar views, tiny lot	Very nice house with a flat lot. Much smaller lot.	Comments	