

CALIFORNIA REO  
MANAGEMENT  
CORPORATION

265 San Jacinto River Road  
Suite #200  
Lake Elsinore, CA 92530

“MARKET VALUE” MEANS THE “AS-IS LOW”  
MARKET VALUE OF ANY REO PROPERTY  
BASED ON A 0- TO 120 DAY MARKET TIME

Broker Price Opinion

Property Description/Condition

LOAN#: 19642982

Property Address City State Zip Code									
3326 Auburn Drive					Redding		CA	96001	
Mortgager's Name(Title Vested In)			Currently Listed?	Prev DOM	Prev LP	Current LP.	Listing Company		
Chhay			NO	209	229900		Cancelled 02/02/09		
RECOMMENDED INSPECTIONS					Property Type		Vacant/Occ	Condition	Pot. Rent Amt
Pest, Roof					SFR		VAC	Good	1000
Comments on Subject Property Condition			Large backyard, interior is in good repair, usual wear and tear for age. Washer & Dryer appear functional. Interior lot, homes across the street have greenbelt lots and views.						
Subject Property	Sq. Feet	#Units	#Rooms	Beds	Baths	Bsmt(%Fin)	Garage	Lotsize	Yr Built
	1373	1	6	3	2	0	2	8712	1990

USE COMPS LESS THAN 6 MONTHS OLD (IF IMPRACTICAL, LESS THAN 12 MONTHS)

Comparable Sales		Sq. Feet	#Units	#Rooms	Beds	Baths	Bsmt(%Fin)	Garage	Lot Size	Yr built
#1	4101 Sunglow	1453	1	6	3	2	0	2	10425	2002
#2	3014 Stonecrest	1576	1	6	3	2	0	2	23958	1995
#3	3505 Sunglow	1428	1	6	3	2	0	2	13068	1996
#4	4469 Rose Terrace	1440	1	6	3	2	0	2	16117	1995

	Prox to Subject	Owner	Finance Type	Personally Inspected?	Condition	Sale Date	DOM	Original LP	LP @ Sale	Sale \$
#1	1.22	REO	Conventional	Yes	Good	02/27/09	148	235000	222500	207500
#2	1.01	REO	Conventional	Yes	Good	01/23/09	82	225000	225000	215000
#3	1.1	REO	FHA	No	Good	12/15/08	43	230000	230000	233500
#4	.98	Owner Occ	Conventional	Yes	Good	03/13/09	41	229000	229000	237014

	Home Most Comp.	Comments: Explain why property is better or worse than subject; Include any concessions given
#1	XXXX	Inside laundry, finished garage, greenbelt backyard and large storage room off garage. No backyard other than greenbelt with view.
#2		quiet cul de sac backing up to greenbelt. Large family room, master suite with slider to deck, interior laundry and large side yard
#3		Seller Pd \$8500 in NRCC. Split bedroom plan. Large walkin in master, inside utility area, large patio, spacious side yard, vaulted ceiling in family room.
#4		new paint and carpet.House backs up to green belt.

Comparable Listing		Sq. Feet	#Units	#Rooms	Beds	Baths	Bsmt(% Fin)	Garage	Lot Size	Yr built
#1	3882 Wolverine	1246	1	6	3	2	0	2	21780	1989
#2	3630 Summit	1430	1	6	3	2	0	2	10018	1976
#3	2665 Starlight	1536	1	6	3	2	0	2	9450	1980
#4	3052 Stonecrest	1400	1	6	3	2	0	2	9100	1993

	Prox to Subject	Owner	Finance Type	Personally Inspected?	Condition	List Date	DOM	Original LP	Current LP	
#1	.44	REO	Conventional	Exterior	Fair	03/30/09	12	179900	179900	
#2	.20	Conservatorship	Conventional	MLS	Good	11/15/08	147	214900	194900	
#3	.14	Owner Occ	Conventional	Yes	Good	01/21/08	446	259500	205000	
#4	1.03	Owner Occ	Conventional	MLS	Good	03/18/09	24	239900	239900	

	Home Most Comp.	Comments: Explain why property is better or worse than subject; Include any concessions given
#1		More wear & tear, definately needs carpet, paint and fixtures updated.
#2	XXXX	Large backyard, 10x12 shed, bonus room, newer roof, new HVAC, RV Parking. Needs updating.
#3		Short Sale. Remodeled & Updated, new paint, stove, windows, sliders, spa, new roof, gutters, covered deck, newer a/c.
#4		Woodstove, open kitchen, large backyard, covered patio, cul-de-sac, RV parking, Shed.

Please indicate owner type: REO(i.e. FNMA, HUD, VA...), Owner Occupant, Investor, Relo

Marketability of Subject

Explain any functional/economic obsolescence: Airport noise, kitchen is dated, smaller bedrooms.		
Identify any Positive or Negative site/location influences: Neighborhood park down the street. No through traffic. Negative: Some airport noise.		
Describe any anticipated resale problems: Carpet is old, could use fresh paint in & out.		
Indicate type(s) of financing subject will not qualify for and why: n/a	Probable purchaser (first time, investor, etc.): 1st time, investor	Probable financing: conventional
Explain any possible hazardous conditions:	Heat Exchange is cracked in HVAC. Needs new unit, releasing CO2.	
List personal property left on premises:	none	

Neighborhood Data

	Increasing	Stable	Decreasing
Housing supply	xxxx		
Number of Listings	xxxx		
Property Values	(+) %	%	(-) xxxx %
Insert the monthly percentage:	% Appreciation	2 % Depreciation	
Pride of Ownership	xxxx Excellent	Fair	Poor

Number of listings in immediate area:	33	Price Range:	Low \$	99000	High \$	549000
Number of houses in direct competition with subject:	15	Price Range:	Low \$	179900	High \$	279900
Average marketing time of Comparable Sales:	127	Of Comparable Listings:		87		
Average time to close loans:	45	Days		60		
Any new construction nearby?	Yes	No	XXXX			
If yes, Describe:						
Price Range of New Construction:	Low \$	High \$		Residential		Commercial
Describe any existing vandalism:	None					
Describe any special assessments, proposal or pending:						

Describe factors that would affect the subject’s marketability:  
Airport noise is a negative but outweighed by good school district & nearby park.

Rental Market (comment on lease potential) and Price Range of Rental Market:  
The rental market is saturated w/ homes that can

Homeowner’s Association Information

Association Name	Address		State	Zip Code	Telephone #
Homeowner’s Assoc. Dues/Condo Fees	When Due	Date of Last Payment	Any Delinquencies?	List any maintenance and utilities included	

HIGH AND LOW MARKET VALUES SHOULD BE BASED UPON 90-120 MARKETING TIME

(INT/EXT) AS-IS Value	\$ 175000	SUGGESTED LIST PRICE	\$ 179500
(INT/EXT) REPAIRED VALUE	\$ 187500	(INT/EXT) REPAIRED L/P	\$ 195000
Estimated Land/Lot Value	High \$ 35000	Low	\$ 30000

Jason Davis*	04/10/09	530-524-6829
BROKER/AGENT SIGNATURE (BLUE INK ONLY) DATE PHONE NUMBER		
Jason Davis 2410 Larkspur Lane Redding,CA 96002 RE/MAX Five Star		530-605-0964
Print Your Name, Address, and Company Your Fax Number:		
DISTANCE FROM OFFICE TO SUBJECT PROPERTY Blocks: OR Miles:		

**DRIVE-BY BPO's:** Use the space below to describe the market area, conditions, area growth/decline, crime activity, hazards, etc.

**Internal/External BPO's:** Use the space below to describe the various repairs needed, placing the estimated cost of repair in the far right column

Replace carpet and Vinyl flooring, Repaint interior walls to neutral colors, complete Section 1 Pest work (especially the rotted eaves. The roof above the garage appears to have been patched at some point and the roof appears to be original. It will need replacement in the near future. These minor repairs would really set the subject apart from the competition. Replace damaged HVAC unit with a 3ton 13 SEER Packaged heating & cooling unit. Install new roof curb and a new thermostat.	12000
--	-------

LEGEND:  
Condition – E = Excellent, G = Good, F = Fair, P = Poor, VP = Very Poor  
Proximity to subject: Preferably in blocks unless rural area.

**Addendum**

**Please use the space below to provide any additional comments regarding market area, conditions, area growth/decline, crime activity, hazards, repairs needed, etc. that would not fit on the BPO form,**  
Shasta County is currently suffering from the highest unemployment rate (16%) in over 20 years. Although Redding has lost many manufacturing and lumber jobs over the years, there is very little industry to speak of. Large employers such as Mervyn's, Knauf Fiberglass, Circuit City, Gotchalk's and Leigh Portland Cement have either made large layoffs or shut down completely. On the bright side, interest rates remain at historic lows and there has been increased buyer activity as spring approaches.