

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 an 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	