


Cirios Liquidation Evaluation Asset Report	Property Quick Facts	Completion Date	04/22/2009
	Borrower	Prepared by	Austin Nelson
	Address	CA License number	1840932
	Occupied	YES	
	Client Loan No.		

Subject Overview	
As is sale price	\$ 520,000
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	\$ 520,000	\$ 515,000	\$ 510,000	\$ 510,000
	Repaired	\$ 535,000	\$ 530,000	\$ 525,000	
	<u>Rents</u>				
	<u>Low</u>	<u>High</u>			
	\$ 2,000	\$ 2,500			

Comments CiriosRE.com (415) 217-0012

The subject is a well-maintained 3 bedroom, 2 bathroom property in South San Francisco. Many of the homes in the area have only one bathroom which only increases the desirability of the subject. Furthermore, the subject is on one of the larger lots and the landscaping is in good condition. The living area is small for a three bedroom home but there is room for expansion in the future.

Positives: Truly a move-in ready home in a desirable location. Lot size and 2 bathrooms are major pluses

Negative: Close enough to BART that you can hear it when you are outside.

Recommendation: Get in a time machine and make an offer on this house because it is pending. This house is a CIRIOS GOOD BUY.

Neighborhood Market Color					Comments: The subjects immediate neighborhood has a moderate amount of pre-foreclosure activity but it is not an REO driven market. The property is close to numerous amenities including public transportation, job centers and good schools. Crime in the area is below average and schools are good. South San Francisco is an up and coming part of the peninsula because of its moderate home prices and features listed above.
Pride in Ownership	High	Zip for Sale	Amount	Percent	
Desirability	Moderate	Zip Distressed	507	2.46%	
Overbuilt	Yes	Zip Sold Last 3 Months	78	0.38%	
				Level	
				Moderate	
				Moderate	
				Moderate	

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	80842172	80917701	80783293	--	80846052	80846992	80850046	MLS Number	
Address	353 Gardenside Ave.	1208 Crestwood Dr.	382 Gardenside	269 Sequoia Ave.	434 HOLLY AV	779 PARK WY	20 ESTATE CT	Address	
Distance From Subject	0	0	0		0	0	0	Distance From Subject	
City	South San Francisco,CA	South San Francisco,CA	South San Francisco,CA	South San Francisco,CA	South San Francisco,CA	South San Francisco,CA	South San Francisco,CA	City	
Zip	94080	94080	94080	94080	94080	94080	94080	Zip	
Bedrooms	3	3	4	3	3	3	4	Bedrooms	
Bathrooms	2.0	2.0	2.0	2.0	2.0	2.0	3.0	Bathrooms	
Sqft Living Space	1,390	1,050	1,570	1,000	1,050	1,650	1,920	Sqft Living Space	
Lot Size (Acre)	4500	4500	4500	5350	4356	6534	4791	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	Average	Poor	Good	Good	N A	Good	Exterior Condition	
Interior Condition	Good	Good	Poor	Good	Good	N A	N A	Interior Condition	
Curb Appeal	Good	Average	Average	Good	Good	Good	Good	Curb Appeal	
Distressed	N A	Short Sale	Reo	Short Sale	No	Reo	Reo	Distressed	
Age	56	55	56	56	55	51	20	Age	
List Date	10/27/2008	04/09/2009	03/10/2008	N/A	11/19/2008	11/25/2008	12/18/2008	List Date	
List Price	\$ 599,000	\$ 479,900	\$ 574,900		\$ 475,000	\$ 613,900	\$ 729,900	List Price	
Sale Date					02/14/2009	02/05/2009	03/02/2009	Sale Date	
Sale Price					\$ 490,000	\$ 542,000	\$ 680,000	Sale Price	
Days On Market	176	13	407		153	147	124	Days On Market	
Days Since Sale					67	76	51	Days Since Sale	
Subject Comparison	Equivalent	Inferior	Equivalent		Inferior	Superior	Superior	Subject Comparison	
Comments	Larger home on a smaller lot that backs up to power lines.	Similar size and location, smaller lot	Larger home, needs work		Similar condition and size, smaller lot	More living space on a larger lot.	Remodeled home in the same neighborhood on a smaller lot	Comments	