


<b>Cirios</b> Liquidation Evaluation Asset Report	<b>Property Quick Facts</b>	Completion Date	09/30/2009
	Borrower	Prepared by	Austin Nelson
	Address	CA License number	1840932
	Occupied		
	Client Loan No.		
	361149		

<b>Subject Overview</b>	
As is sale price	\$ 850,000
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	\$ 850,000	\$ 845,000	\$ 840,000	\$ 825,000
	<u>Rents</u>				
	<u>Low</u>	<u>High</u>			
	\$ 0	\$ 0			

**Comments** CiriosRE.com (415) 217-0012

The subject is located at the far southern tip of Noe Valley in San Francisco. The homes does not have a garage which makes it less desirable than most of the other SFRs on the market. In addition, the home has quite a few strange alcoves which may turn off some buyers. The home does look in good condition and the back garden has mature landscaping.

**Positives:** In good condition with two bedrooms. Listed at an affordable level for Now Valley

**Negatives:** Quirky layout, with only two bedrooms

This home is in a desirable location and is listed at a good level.

**Verdict:** DEAL

<b>Neighborhood Market Color</b>		<u>Amount</u>	<u>Percent</u>	<u>Level</u>
Pride in Ownership	<b>High</b>	Zip for Sale 80	0.58%	Moderate
Desirability	<b>High</b>	Zip Distressed 96	0.69%	Low
Overbuilt	<b>No</b>	Zip Sold Last 3 Months 74	0.53%	Moderate

**Comments:** Noe Valley is one of the more desirable neighborhoods in all of San Francisco. Most home owners in the area work down on the peninsula because of its convenient location to both 101 and 280 freeways. Values have been declining over the past year as rents in this part of San Francisco have fallen dramatically. Condos and TICs have seen their values decline more rapidly than SFRs.

**Comparison Analysis**

	Listing 1	Listing 2	Listing 3	Subject	Sale 1	Sale 2	Sale 3	
MLS Number	360653	361027	361049	361149	355432	356961	358319	MLS Number
Address	56 Harper St.	47 Sussex St.	428 28th St.	2324 Castro St.	628 29th St.	144 Valley St	385 Day St	Address
Distance From Subject	0.3	0.9	0.2		0.1	0.5	0	Distance From Subject
City	San Francisco,CA	San Francisco,CA	San Francisco,CA	San Francisco,CA	San Francisco,CA	San Francisco,CA	San Francisco,CA	City
Zip	94131	94131	94131	94131	94131	94131	94131	Zip
Bedrooms	2	3	3	2	3	2	2	Bedrooms
Bathrooms	2.0	2.0	2.0	2.0	2.5	1.0	1.0	Bathrooms
Sqft Living Space	1,500	1,600	1,750	1,380	1,843	0	1,200	Sqft Living Space
Lot Size (Acre)	0	0	0	0	0	0	0	Lot Size (Acre)
Property Type	SFR	SFR	SFR	SFR	SFR	SFR	SFR	Property Type
Location	Urban	Urban	Urban	Urban	Urban	Urban	Urban	Location
Parking	Garage	Street	Garage	Carport	Garage	Garage	Garage	Parking
Exterior Condition	Good	Good	Good	Good	Good	Good	Unknown	Exterior Condition
Interior Condition	Good	Good	Good	Good	Good	Good	Average	Interior Condition
Curb Appeal	Good	Poor	Good	Good	Good	Good	Average	Curb Appeal
Distressed	No	No	No	No	No	No	No	Distressed
Age	95	0	99	107	97	109	105	Age
List Date	08/28/2009	09/10/2009	09/10/2009	09/11/2009	04/16/2009	05/22/2009	06/25/2009	List Date
List Price	\$ 935,000	\$ 878,000	\$ 995,000	\$ 849,000	\$ 879,000	\$ 799,000	\$ 829,000	List Price
Sale Date					07/30/2009	08/03/2009	07/31/2009	Sale Date
Sale Price					\$ 900,000	\$ 818,000	\$ 841,800	Sale Price
Days On Market	33	20	20	19	167	131	97	Days On Market
Days Since Sale					62	58	61	Days Since Sale
<b>Subject Comparison</b>	<b>Equivalent</b>	<b>Inferior</b>	<b>Superior</b>		<b>Superior</b>	<b>Inferior</b>	<b>Inferior</b>	<b>Subject Comparison</b>
Comments	Slightly inferior location / Garage parking	Poor curb appeal / No parking / good interior condition	Better location / more living space / one more bedroom		One more bedroom and more living space.	One less bedroom	Home is not updated.	Comments

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