



# Broker Price Opinion

Exterior Inspection  
 Interior Inspection

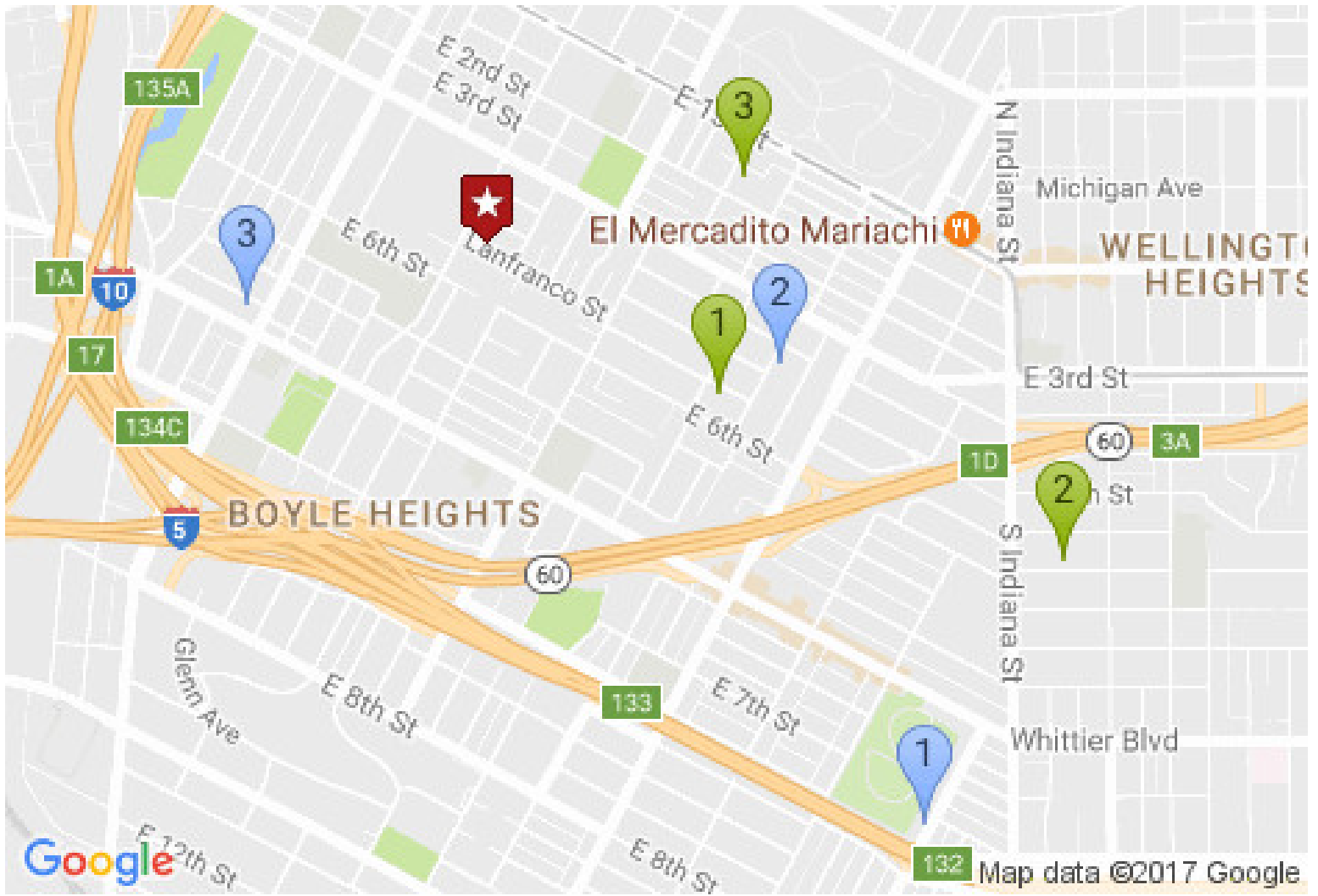
Property Address: 2724 Lanfranco St	Vendor ID: 4220429
City, State, Zip: Los Angeles, CA 90033	Deal Name:
Loan Number: 900332724Lanfranco	Inspection Date: 4/19/2017
2nd Loan / Client #:	Subject APN: 5185-017-012

Property Occupancy Status: Owner	Does the Property Appear Secure?: No	Est. Monthly Rent: \$5,000	Sold in the last 12 Months?: No
Currently Listed: Yes	Currently List Broker: A. LOUIS & CO.	List Broker Contact #: 3234131773	Initial List Price: \$625,000
	Initial List Date: 5/27/2016	Current List Price: \$625,000	DOM / CDOM: 57 / 57
Is the Subject Listing Currently Pending?: Yes	Date of Contract: 3/10/2017	CDOM to Contract: 57	Sale Price:
			Sale Date:

Subject Property Comments / External Influences  
 Subject is a 4 bedroom, 3 bathroom triplex. It appears to be maintained without damages or needed repairs.

	Subject	Sold Comp 1	Sold Comp 2	Sold Comp 3	List Comp 1	List Comp 2	List Comp 3
Address	2724 Lanfranco St Los Angeles, CA 90033	3212 Lanfranco St Los Angeles, CA 90063	3745 E 6th St Los Angeles, CA 90023	3106 Gleason Ave Los Angeles, CA 90063	1057 Calzona St Los Angeles, CA 90023	444 S Concord St Los Angeles, NC 90063	2320 Rogers Ave Los Angeles, CA 90023
Proximity		0.48 Miles	1.15 Miles	0.49 Miles	1.26 Miles	0.56 Miles	0.42 Miles
Sale/List Price		\$700,000	\$640,000	\$670,000	\$650,000	\$599,900	\$850,000
Sale Date		1/23/2017	1/27/2017	3/22/2017			
Price Per Sq.ft.	\$295.92	\$247.18	\$314.65	\$248.15	\$311.60	\$301.46	\$423.94
Initial List Price	\$625,000	\$725,000	\$625,000	\$649,000	\$650,000	\$599,900	\$850,000
Initial List Date	5/27/2016	11/2/2016	12/19/2016	2/14/2017	2/12/2017	2/15/2017	1/25/2017
Current/Final List	\$625,000	\$725,000	\$625,000	\$649,000	\$650,000	\$599,900	\$850,000
DOM/CDOM	57 / 57	7 / 7	10 / 10	54 / 54	37 / 37	64 / 64	35 / 35
Sales Type		Fair Market	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market
Living Area	2281	2832	2034	2700	2086	1990	2005
#Rooms/Bed/Bath 1	4 / 2 / 1.0	4 / 2 / 1.0	6 / 4 / 2.0	5 / 3 / 2.0	6 / 3 / 2.0	5 / 3 / 1.0	4 / 2 / 1.0
#Rooms/Bed/Bath 2	3 / 1 / 1.0	4 / 2 / 1	4 / 2 / 1	4 / 2 / 2	6 / 3 / 2	3 / 1 / 1	4 / 2 / 1
#Rooms/Bed/Bath 3	3 / 1 / 1.0	4 / 2 / 1		4 / 2 / 1		3 / 1 / 1	
#Rooms/Bed/Bath 4		4 / 2 / 1					
Year Built	1952	1964	1910	1964	1990	1904	2005
Bsmnt SF/% Finished							
Lot Size	0.25ac	7975sf	7846sf	6156sf	5000sf	5466sf	7600sf
Property Type	3 unit	4 unit	2 unit	3 unit	2 unit	3 unit	2 unit
Style / Quality	Single Story / Q5	2-Story Conv / Q5	Single Story / Q5	Single Story / Q5	2-Story Conv / Q5	Single Story / Q5	Single Story / Q5
# of Units	3	4	2	3	2	3	2
Condition	C3	C4	C3	C3	C4	C3	C4
Pool/Spa	None	No / No	No / No	No / No	No / No	No / No	No / No
View	Residential	Residential	Residential	Residential	Residential	Residential	Residential
Porch/Patio/Deck	No / No / No	No / No / No	Yes / No / No	Yes / No / No	Yes / No / No	Yes / Yes / No	Yes / No / No
Fireplace	No	No	No	No	No	No	No
Garage	None	None	None	1 Attached	None	None	None
Other Features	None	None	None	None	None	None	None
Subdivision	None	None	None	None	None	None	None
Rent Potential	\$5,000	\$4,500	\$4,500	\$5,200	\$4,000	\$4,700	\$4,100
Annual Gross Income	\$60,000	\$54,000	\$54,000	\$62,400	\$48,000	\$56,400	\$49,200
Likely Sale Price					\$585,000	\$539,910	\$765,000
Gross Rent Multiplier	11.25	12.96	11.85	10.74	12.19	9.57	15.55
School District	Los Angeles Unified	Los Angeles Unified	Los Angeles Unified	Los Angeles Unified	Los Angeles Unified	Los Angeles Unified	Los Angeles Unified
Data Source - ID	County Tax - 5185-017-012	MLS - 16175380	MLS - MB16764911	MLS - MB17030767	MLS - DW1703074	MLS - DW17028727	MLS - 17196576

<b>Market Time 90-120 days</b>	<b>As-Is Price Estimate</b>	<b>As-Repaired Price Estimate</b>	<b>Land Only Price</b>
Anticipated Sale Price	\$675,000	\$675,000	\$325,000
Recommended List Price	\$695,000	\$695,000	
Recommended Sales Strategy:	<input checked="" type="checkbox"/> As - Is		<input type="checkbox"/> Repaired



	Address	City	BR	BA	Lot Size	Sale/List Date	Year Built	Sale/List Price	Distance
•	2724 Lanfranco St	Los Angeles	4	3	0.25ac		1952		
1	3212 Lanfranco St	Los Angeles	8	4	7975sf	1/23/2017	1964	\$700,000	0.48 Miles
2	3745 E 6th St	Los Angeles	6	3	7846sf	1/27/2017	1910	\$640,000	1.15 Miles
3	3106 Gleason Ave	Los Angeles	7	5	6156sf	3/22/2017	1964	\$670,000	0.49 Miles
1	1057 Calzona St	Los Angeles	6	4	5000sf	2/12/2017	1990	\$650,000	1.26 Miles
2	444 S Concord St	Los Angeles	5	3	5466sf	2/15/2017	1904	\$599,900	0.56 Miles
3	2320 Rogers Ave	Los Angeles	4	2	7600sf	1/25/2017	2005	\$850,000	0.42 Miles

**Neighborhood Data:**

Location Type:  Market Trend:  Economic Trend:  Neighborhood Trend:

Housing Supply:  Crime/Vandalism:  REO Driven?:  Avg Age of Home:

Sale to List Ratio:  Neighborhood Pride of Ownership:  Avg Marketing Time of Comparable Listings:

Price Range:  to  Median Price:  Predominate Value:  Average DOM:

% Owners:  % Tenants:  Number of units for rent:  Number of units in complex for sale:

**Negative Neighborhood Factors that will detract from the subject:**

**Neighborhood Comments:**

**Marketability of Subject:**

Most Likely Buyer:  Types of Financing the Subject will NOT qualify for:

Will this be a problem for resale? If yes, please explain:

**Comparables:**

Sale 1 Comments	Must Come and See This Great Investment Opportunity, Large 2-Story Quadruplex in Boyle Heights Desirable Area. Very Spacious 4 Unit Apartments with Plenty of Parking. Fully Occupied and Ready to Take Over.
Sale 2 Comments	Pride of ownership. Beautiful restored craftsman bungalow. Two on a lot. Front house is a two story house. Back house is a single story house. Both houses have been completely remodeled with new kitchens and baths.
Sale 3 Comments	Similar to subject in condition, location, age. It has a smaller lot size but a larger GLA.
List 1 Comments	Well maintained duplex, spacious 3 bedroom 2 bath 2 car garage each unit. Convenient location close to school, markets, transportation and Downtown Los Angeles, easy access to FWY 5. No rent control since built in 1990. Block wall fence built 2 years ago, new gar garage door.
List 2 Comments	Great area of up and coming Boyle Heights, Front house has been beautifully upgraded with new kitchen, new bath, new paint inside and out, new floors, new doors,new modern wooden fence, Featuring an awesome view of the valley below and the 4th street bridge.
List 3 Comments	2 houses! One lot, these homes are located in the heart of Boyle Heights just steps from the 6th street bridge and minutes east of the Arts District. Each home has its own APN number with one house being sold as a turn key property, and the other with the upside of rehabilitating

**Comments:**

Service Provider Comments:

I have relied on tax records for the purposes of my analysis. Subject is a 4 bedroom, 3 bathroom triplex. This report assumes subject to be updated and in good condition. Search criteria and perimeter was relaxed to find similar multifamily comps. Still limited comps were available. Greatest weight was given to sold comp 2 which is updated and in good condition, however it's smaller in size, and sold comp 3 which is also updated, has a larger GLA and a smaller lot size.

Vendor Comments:

Service Provider  
Signature

/s/ Gilbert Begjani

Service Provider  
Company

Elite REO Services

BPO Effective Date

4/21/2017

Service Provider Lic.  
Num.

01715321

**Repairs**Recommended Repairs would bring the subject to: 

<b>Internal Repairs</b>		<b>Comment</b>	<b>Total</b>
Paint			\$0
Walls/Ceiling			\$0
Carpet/Floors			\$0
Cabinets/Countertops			\$0
Plumbing			\$0
Electrical			\$0
Heating/AC			\$0
Appliances			\$0
Doors/Trim			\$0
Cleaning			\$0
Other			\$0
Internal Repair Total:			
<b>External Repairs</b>		<b>Comment</b>	<b>Total</b>
Roof			\$0
Siding/Trim			\$0
Structural			\$0
Windows/Doors			\$0
Paint			\$0
Foundation			\$0
Garage			\$0
Landscaping			\$0
Fence			\$0
Other			\$0
External Repair Total:			
Repair Total:			



Subject Front

**2724 Lanfranco St  
Los Angeles, CA 90033**



Address



Side



Side



Street



Street



View across street



**Comparable Sale #1**

3212 Lanfranco St  
Los Angeles, CA 90063  
Sale Date: 1/23/2017  
Sale Price: \$700,000



**Comparable Sale #2**

3745 E 6th St  
Los Angeles, CA 90023  
Sale Date: 1/27/2017  
Sale Price: \$640,000



**Comparable Sale #3**

3106 Gleason Ave  
Los Angeles, CA 90063  
Sale Date: 3/22/2017  
Sale Price: \$670,000



**Comparable Listing #1**

1057 Calzona St  
Los Angeles, CA 90023  
Current List: \$650,000



**Comparable Listing #2**

444 S Concord St  
Los Angeles, NC 90063  
Current List: \$599,900



**Comparable Listing #3**

2320 Rogers Ave  
Los Angeles, CA 90023  
Current List: \$850,000

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