



# Broker Price Opinion

Exterior Inspection  
 Interior Inspection

|                                      |                            |
|--------------------------------------|----------------------------|
| Property Address: 1331 W 218th St    | Vendor ID: 4760230         |
| City, State, Zip: Torrance, CA 90501 | Deal Name:                 |
| Loan Number: 1331 W 218th St         | Inspection Date: 4/09/2019 |
| 2nd Loan / Client #:                 | Subject APN: 7346-001-042  |

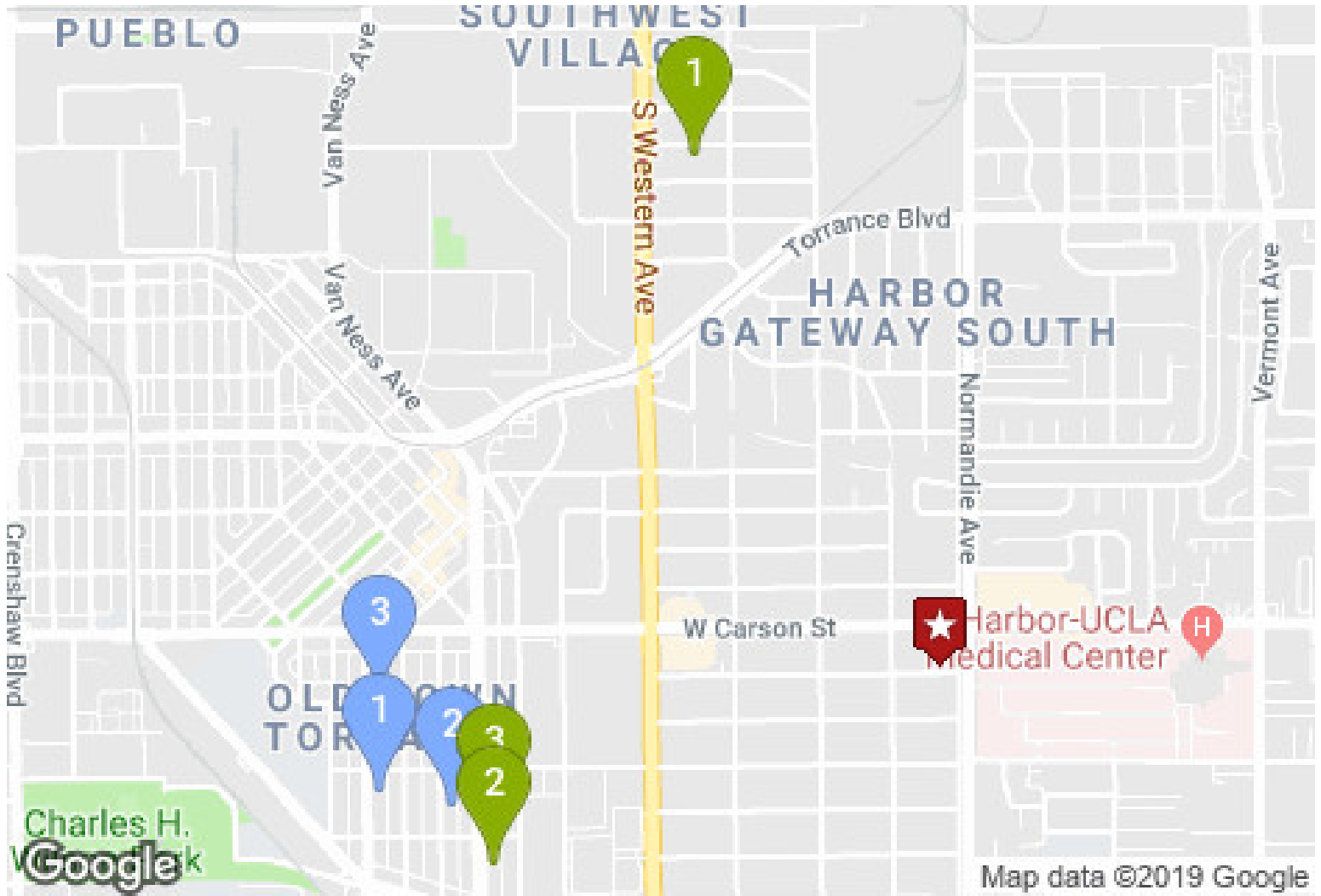
|  |   |   |   |
|--|---|---|---|
| Property Occupancy Status: <input type="text" value="Tenant"/> | Does the Property Appear Secure? <input type="text" value="Yes"/> | Est. Monthly Rent: <input type="text" value="\$6,000"/> | Sold in the last 12 Months? <input type="text" value="No"/> |
| Currently Listed: <input type="text" value="No"/>              | Currently List Broker: <input type="text"/>                       | List Broker Contact #: <input type="text"/>             | Sale Price: <input type="text"/>                            |
| Initial List Price: <input type="text"/>                       | Initial List Date: <input type="text"/>                           | Current List Price: <input type="text"/>                | DOM / CDOM: <input type="text" value="/"/>                  |
| Is the Subject Listing Currently Pending? <input type="text"/> | Date of Contract: <input type="text"/>                            | CDOM to Contract: <input type="text"/>                  | Sale Date: <input type="text"/>                             |

Subject Property Comments / External Influences

County Land Use: Duplex Universal Land Use: Duplex

| Subject             | Sold Comp 1                           | Sold Comp 2                              | Sold Comp 3                           | List Comp 1                              | List Comp 2                           | List Comp 3                             |   |
|---------------------|---------------------------------------|--|---------------------------------------|--|---------------------------------------|---|---|
| Address             | 1331 W 218th St<br>Torrance, CA 90501 | 2020 Arlington Ave<br>Torrance, CA 90501 | 2032 Andreo Ave<br>Torrance, CA 90501 | 1754 Arlington Ave<br>Torrance, CA 90501 | 1630 W 206th St<br>Torrance, CA 90501 | 2224 Cabrillo Ave<br>Torrance, CA 90501 | 2118 Cabrillo Ave<br>Torrance, CA 90501 |
| Proximity           | 0.99 Miles                            | 0.87 Miles                               | 0.96 Miles                            | 0.97 Miles                               | 0.84 Miles                            | 0.81 Miles                              |   |
| Sale/List Price     | \$900,000                             | \$850,000                                | \$830,000                             | \$1,150,000                              | \$849,900                             | \$895,000                               |   |
| Sale Date           | 7/6/2018                              | 6/7/2018                                 | 12/18/2018                            | active                                   | pending                               | active                                  |   |
| Price Per Sq.ft.    | \$403.46                              | \$415.13                                 | \$564.41                              | \$399.61                                 | \$527.52                              | \$458.91                                | \$483.26                                |
| Initial List Price  | \$939,000                             | \$849,900                                | \$800,000                             | \$1,150,000                              | \$849,900                             | \$895,000                               |   |
| Initial List Date   | 2/4/2018                              | 4/20/2018                                | 8/28/2018                             | 2/4/2019                                 | 2/27/2019                             | 4/7/2019                                |   |
| Current/Final List  | \$939,000                             | \$850,000                                | \$800,000                             | \$1,150,000                              | \$849,900                             | \$895,000                               |   |
| DOM/CDOM            | /                                     | 61 / 61                                  | 10 / 10                               | 10 / 10                                  | 64 / 64                               | 19 / 19                                 | 1 / 1                                   |
| Sales Type          | Fair Market                           | Fair Market                              | Fair Market                           | Fair Market                              | Fair Market                           | Fair Market                             | Fair Market                             |
| Living Area         | 2082                                  | 2168                                     | 1506                                  | 2077                                     | 2180                                  | 1852                                    | 1852                                    |
| #Rooms/Bed/Bath 1   | 4 / 3 / 1                             | 4 / 3 / 1                                | 4 / 3 / 2                             | 4 / 3 / 1                                | 3 / 2 / 1                             | 3 / 2 / 1                               | 3 / 2 / 1                               |
| #Rooms/Bed/Bath 2   | 3 / 2 / 1                             | 3 / 2 / 1                                | 3 / 2 / 1                             | 3 / 2 / 1                                | 3 / 2 / 1                             | 2 / 1 / 1                               | 2 / 1 / 1                               |
| #Rooms/Bed/Bath 3   | //                                    | 2 / 1 / 1                                | //                                    | //                                       | 3 / 2 / 1                             | 2 / 1 / 1                               | 2 / 1 / 1                               |
| #Rooms/Bed/Bath 4   | //                                    | //                                       | //                                    | //                                       | //                                    | //                                      | //                                      |
| Year Built          | 1957                                  | 1921                                     | 1926                                  | 1961                                     | 1955                                  | 1944                                    | 1944                                    |
| Bsmnt SF/% Finished | /                                     | /  | /                                     | /  | /                                     | /                                       | /                                       |
| Lot Size            | 0.21ac                                | 0.15ac                                   | 0.12ac                                | 0.12ac                                   | 0.16ac                                | 0.19ac                                  | 0.16ac                                  |
| Property Type       | 2 unit                                | 3 unit                                   | 2 unit                                | 2 unit                                   | 3 unit                                | 3 unit                                  | 3 unit                                  |
| Style / Quality     | Multi-Unit / Q4                       | Multi-Unit / Q4                          | Multi-Unit / Q4                       | Multi-Unit / Q4                          | Multi-Unit / Q4                       | Multi-Unit / Q4                         | Multi-Unit / Q4                         |
| # of Units          | 2                                     | 3  | 2                                     | 2  | 3                                     | 3                                       | 3                                       |
| Condition           | C4                                    | C3                                       | C3                                    | C4                                       | C3                                    | 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 / Yes / No                         | No / Yes / No                            | No / Yes / No                         | No / Yes / No                            | No / Yes / No                         | No / Yes / No                           | No / Yes / No                           |
| Fireplace           | No                                    | No                                       | No                                    | No                                       | No                                    | No                                      | No                                      |
| Garage              | 1 Attached                            | 2 Detached                               | None                                  | None                                     | 3 Attached                            | 3 Detached                              | 2 Detached                              |
| Other Features      | None                                  | None                                     | None                                  | None                                     | None                                  | None                                    | None                                    |
| School District     | Los Angeles Unified                   | Torrance Unified                         | Torrance Unified                      | Los Angeles Unified                      | Los Angeles Unified                   | Torrance Unified                        | Torrance Unified                        |
| Complex Name        |                                       |  |                                       |  |                                       |   |   |
| Floor Level         |                                       |  |                                       |  |                                       |   |   |
| Common Amenities    |                                       | None                                     | None                                  | None                                     | None                                  | None                                    | None                                    |
| Data Source - ID    | County Tax -                          | MLS - SB18026576                         | MLS - WS18090174                      | MLS - SB18209564                         | MLS - OC19026822                      | MLS - SB19043610                        | MLS - PV19078164                        |
| Overall Comparison  |                                       |  |                                       |  |                                       |   |   |

|                               |   |  |  |
|-------------------------------|---|--|--|
| <b>Market Time 30-90 days</b> | <b>As-Is Price Estimate</b>                 | <b>As-Repaired Price Estimate</b>      | <b>Land Only Price</b>                 |
| 90-Day Marketing Time         | <input type="text" value="\$840,000"/>      | <input type="text" value="\$900,000"/> | <input type="text" value="\$600,000"/> |
| Recommended List Price        | <input type="text" value="\$840,999"/>      | <input type="text" value="\$900,999"/> |  |
| 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   |
|---|--------------------|----------|----|----|----------|----------------|------------|-----------------|------------|
| • | 1331 W 218th St    | Torrance | 5  | 2  | 0.21ac   |                | 1957       |                 |            |
| 1 | 2020 Arlington Ave | Torrance | 6  | 3  | 0.15ac   | 7/6/2018       | 1921       | \$900,000       | 0.99 Miles |
| 2 | 2032 Andreo Ave    | Torrance | 5  | 3  | 0.12ac   | 6/7/2018       | 1926       | \$850,000       | 0.87 Miles |
| 3 | 1754 Arlington Ave | Torrance | 5  | 2  | 0.12ac   | 12/18/2018     | 1961       | \$830,000       | 0.96 Miles |
| 1 | 1630 W 206th St    | Torrance | 6  | 3  | 0.16ac   | 2/4/2019       | 1955       | \$1,150,000     | 0.97 Miles |
| 2 | 2224 Cabrillo Ave  | Torrance | 4  | 3  | 0.19ac   | 2/27/2019      | 1944       | \$849,900       | 0.84 Miles |
| 3 | 2118 Cabrillo Ave  | Torrance | 4  | 3  | 0.16ac   | 4/7/2019       | 1944       | \$895,000       | 0.81 Miles |

**Neighborhood Data:**

|   |  |  |  |
|---|--|--|--|
| Location Type: <input type="text" value="Urban"/>   | Market Trend: <input type="text" value="Stable"/>                  | Economic Trend: <input type="text" value="Stable"/>                                  | Neighborhood Trend: <input type="text" value="Stable"/>            |
| Housing Supply: <input type="text" value="Stable"/>   | Crime/Vandalism: <input type="text" value="Low Risk"/>             | REO Driven? <input type="text" value="No"/>  | Avg Age of Home: <input type="text" value="65"/>                   |
| Sale to List Ratio: <input type="text" value="100.00"/>   | Neighborhood Pride of Ownership: <input type="text" value="Good"/> | Avg Marketing Time of Comparable Listings: <input type="text" value="Under 3 Mos."/> |  |
| Price Range: <input type="text" value="\$370,000"/> to <input type="text" value="\$1,220,000"/> | Median Price: <input type="text" value="\$650,000"/>               | Predominate Value: <input type="text" value="\$618,000"/>                            | Average DOM: <input type="text" value="46"/>                       |
| % Owners: <input type="text" value="74"/>   | % Tenants: <input type="text" value="26"/>                         | Number of units for rent: <input type="text" value=""/>                              | Number of units in complex for sale: <input type="text" value=""/> |

Negative Neighborhood Factors that will detract from the subject:

**Exterior is obviously in need of repairs**

Neighborhood Comments:

Area is comprised of mostly single family homes and some 2-4 unit properties and commercial on the main streets

**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<br>Comments | Similar GLA and superior unit count; Inferior lot size |
| Sale 2<br>Comments | Inferior GLA and equal unit count; Inferior lot size.  |
| Sale 3<br>Comments | Equal GLA and unit count; Inferior lot size.           |
| List 1<br>Comments | Similar GLA and superior unit count; Inferior lot size |
| List 2<br>Comments | Similar GLA and superior unit count; Similar lot size  |
| List 3<br>Comments | Similar GLA and superior unit count; Inferior lot size |

**Comments:**

## Service Provider Comments:

Rear unit appears to be occupied - Front unit is boarded up and is not occupied. Per order instructions - Our client is an investor looking to renovate and re-sell at a profit and is focused on the AS-REPAIRED VALUE for this valuation. Exterior of front unit shows signs of deferred maintenance and is need of repairs. Rear unit appears to be adequately maintained.

## Vendor Comments:

Service Provider  
Signature  
Service Provider  
Company

/s/ Michael Midland

Midland Real Estates Services

BPO Effective Date

4/9/2019

Service Provider Lic.  
Num.

01408897

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

| Internal Repairs       |  | Comment | Total    |
|------------------------|--|---------|----------|
| 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: |  |         |          |
| External Repairs       |  | Comment | Total    |
| Roof                   | Replace roof                             |         | \$15,000 |
| Siding/Trim            |  |         | \$0      |
| Structural             |  |         | \$0      |
| Windows/Doors          | Replace all windows and doors            |         | \$8,000  |
| Paint                  | Prep and paint all exterior - Both units |         | \$6,000  |
| Foundation             |  |         | \$0      |
| Garage                 |  |         | \$0      |
| Landscaping            |  |         | \$0      |
| Fence                  |  |         | \$0      |
| Other                  |  |         | \$0      |
| External Repair Total: |  |         | \$29,000 |
| Repair Total:          |  |         | \$29,000 |



Subject Front

**1331 W 218th St  
Torrance, CA90501**



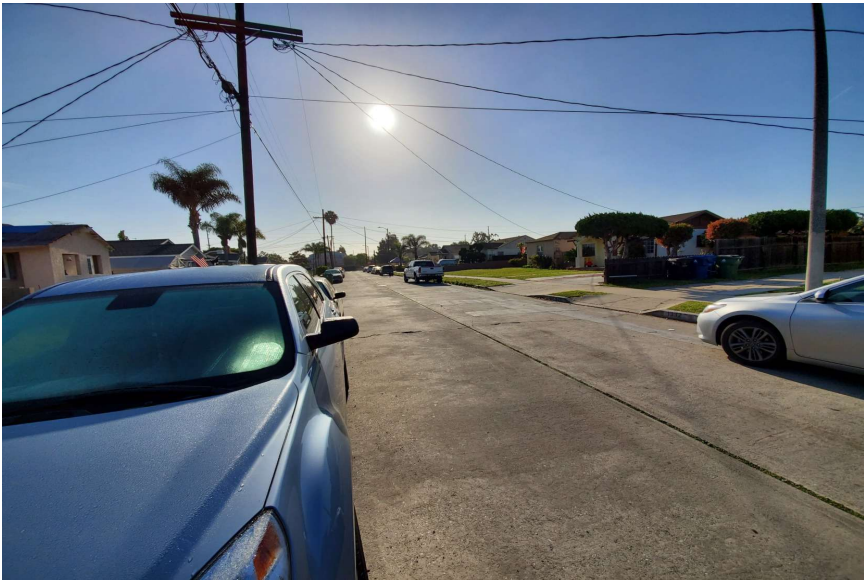
Address



Side



Side



Street



Street



Damage Photo



Damage Photo



View across street



**Comparable Sale #1**

2020 Arlington Ave  
Torrance, CA90501  
Sale Date: 7/6/2018  
Sale Price: \$900,000



**Comparable Sale #2**

2032 Andreo Ave  
Torrance, CA90501  
Sale Date: 6/7/2018  
Sale Price: \$850,000



**Comparable Sale #3**

1754 Arlington Ave  
Torrance, CA90501  
Sale Date: 12/18/2018  
Sale Price: \$830,000



**Comparable Listing #1**

1630 W 206th St  
Torrance, CA90501  
Current List: \$1,150,000



**Comparable Listing #2**

2224 Cabrillo Ave  
Torrance, CA90501  
Current List: \$849,900



**Comparable Listing #3**

2118 Cabrillo Ave  
Torrance, CA90501  
Current List: \$895,000

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