



# Broker Price Opinion

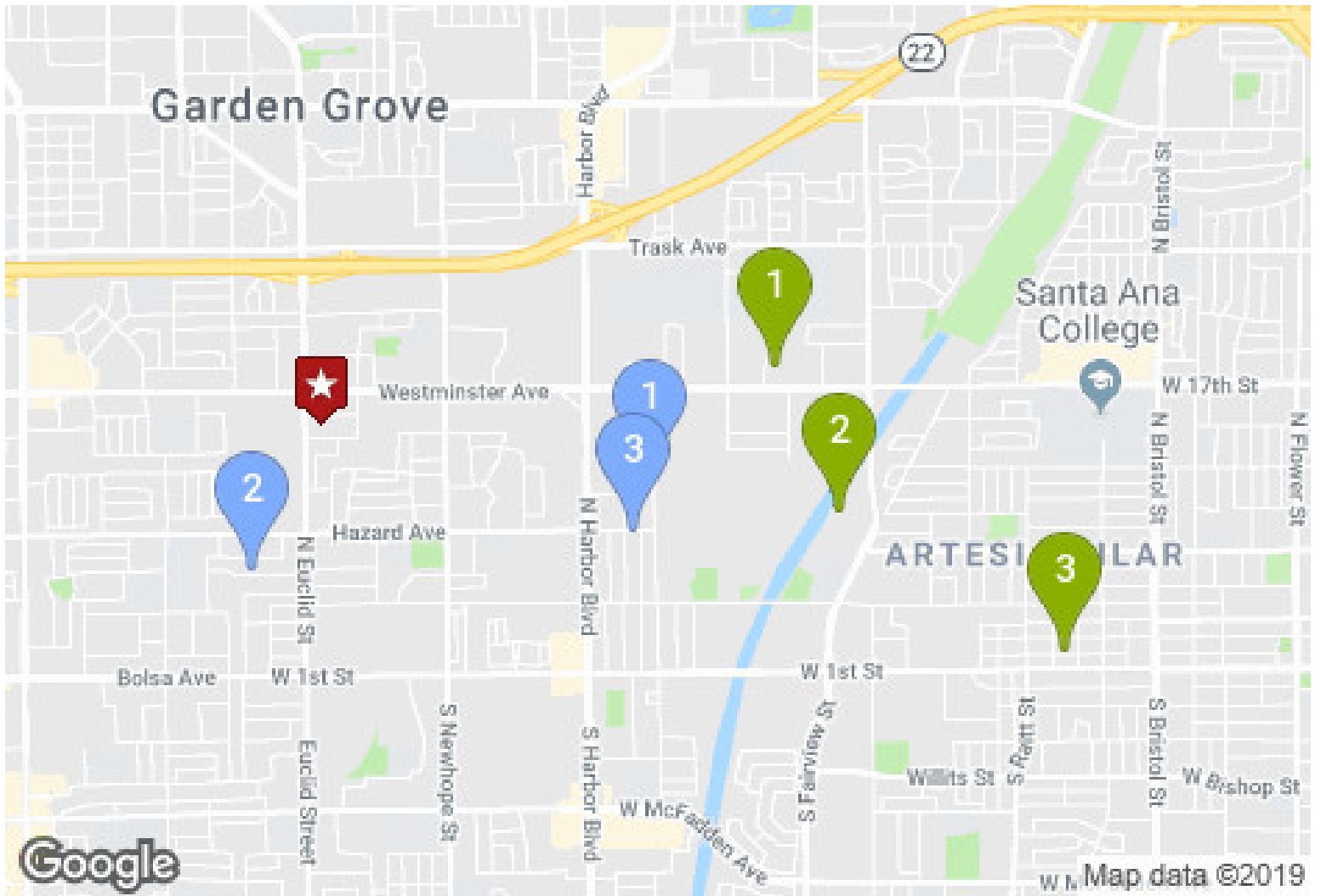
Exterior Inspection  
 Interior Inspection

Property Address: 5113 West Progresso Street	Vendor ID: 4779381
City, State, Zip: Santa Ana, CA 92703	Deal Name:
Loan Number: 5113 West Progresso Street	Inspection Date: 5/30/2019
2nd Loan / Client #:	Subject APN: 100-170-11
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="\$3,800"/>	Sold in the last 12 Months? <input type="text" value="No"/>
Currently Listed: <input type="text" value="Yes"/> Currently List Broker: <input type="text" value="Seven Gables"/> List Broker Contact #: <input type="text" value="7147546262"/> Initial List Price: <input type="text" value="\$839,000"/> Initial List Date: <input type="text" value="4/15/2019"/> Current List Price: <input type="text" value="\$699,999"/> DOM / CDOM: <input type="text" value="45 / 45"/>	Sale Price: <input type="text"/>
Is the Subject Listing Currently Pending? <input type="text" value="Yes"/> Date of Contract: <input type="text" value="5/24/2019"/> CDOM to Contract: <input type="text" value="45"/>	Sale Date: <input type="text"/>

Subject Property Comments / External Influences  
**The subject property was in average condition based on the exterior inspection. Exterior paint is worn.**

Subject	Sold Comp 1	Sold Comp 2	Sold Comp 3	List Comp 1	List Comp 2	List Comp 3	
Address	5113 West Progresso Street Santa Ana, CA 92703	1120 N Jackson St Santa Ana, CA 92703	5425 Roosevelt Ave Santa Ana, CA 92703	3604 W Hazard Ave Santa Ana, CA 92703	12652 Michael Ave Garden Grove, CA 92843	932 Fair Way Santa Ana, CA 92703	1621 W 2nd St Santa Ana, CA 92703
Proximity	1.18 Miles	0.55 Miles	1.17 Miles	1.62 Miles	1.86 Miles	2.75 Miles	
Sale/List Price	\$645,000	\$700,000	\$750,000	\$579,000	\$639,000	\$605,888	
Sale Date	7/23/2018	10/25/2018	10/3/2018	pending	pending	pending	
Price Per Sq.ft.	\$319.77	\$367.52	\$342.30	\$444.84	\$319.01	\$364.12	
Initial List Price	\$839,000	\$649,000	\$705,000	\$759,900	\$599,000	\$605,888	
Initial List Date	4/15/2019	5/22/2018	9/14/2018	7/18/2018	9/13/2018	5/6/2019	
Current/Final List	\$699,999	\$649,000	\$705,000	\$759,900	\$579,000	\$605,888	
DOM/CDOM	45 /	2 / 2	39 / 39	3 / 3	200 / 200	17 / 17	
Sales Type	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market	
Living Area	1755	2045	1686	1815	1930	1664	
#Rooms/Bed/Bath 1	5 / 2 / 1	5 / 2 / 1	5 / 3 / 1	6 / 3 / 2	5 / 2 / 1	5 / 2 / 1	
#Rooms/Bed/Bath 2	7 / 4 / 2	5 / 2 / 1	4 / 2 / 1	4 / 1 / 1	5 / 4 / 1	5 / 2 / 1	
#Rooms/Bed/Bath 3	//	//	//	//	//	//	
#Rooms/Bed/Bath 4	//	//	//	//	//	//	
Year Built	1922	1961	1960	2018	1958	1962	
Bsmnt SF/% Finished	/	/	/	/	/	/	
Lot Size	0.20ac	0.15ac	0.18ac	0.14ac	0.17ac	0.15ac	
Property Type	2 unit	2 unit	2 unit	2 unit	2 unit	2 unit	
Style / Quality	Single Story / Q4	Single Story / Q4	Single Story / Q4	Single Story / Q3	Single Story / Q4	Single Story / Q4	
# of Units	2	2	2	2	2	2	
Condition	C4	C4	C4	C3	C4	C4	
Pool/Spa	None	No / No	No / No	No / No	No / No	No / No	
View	Residential	Residential	Residential	Residential	Residential	Residential	
Porch/Patio/Deck	Yes / Yes / No	Yes / Yes / No	Yes / Yes / No	Yes / Yes / No	Yes / Yes / No	Yes / Yes / No	
Fireplace	Yes	Yes	Yes	Yes	Yes	Yes	
Garage	2 Detached	2 Detached	1 Detached	2 Attached	2 Attached	2 Detached	
Other Features	None	None	Kitchen upgrade	None	None	None	
Subdivision	n/a	n/a	n/a	n/a	n/a	n/a	
Rent Potential	\$3,800	\$3,800	\$3,800	\$4,000	\$3,850	\$3,850	
Annual Gross Income	\$45,600	\$45,600	\$45,600	\$48,000	\$46,200	\$46,200	
Gross Rent Multiplier	14.47	14.14	15.35	15.63	11.28	11.80	
School District	Garden Grove	Garden Grove	Garden Grove	Garden Grove	Garden Grove	Garden Grove	
Common Amenities		None	None	None	None	None	
Data Source - ID	County Tax - OC19087024	MLS - IG18120323	MLS - PW18225517	MLS - PW18173583	MLS - DW18226031	MLS - PW18270404	MLS - CV19104778
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="\$660,000"/>	<input type="text" value="\$660,000"/>	<input type="text" value="\$226,922"/>
Recommended List Price	<input type="text" value="\$685,000"/>	<input type="text" value="\$685,000"/>	
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
•	5113 West Progresso Street	Santa Ana	6	3	0.20ac		1922		
1	1120 N Jackson St	Santa Ana	4	2	0.15ac	7/23/2018	1961	\$645,000	1.18 Miles
2	5425 Roosevelt Ave	Santa Ana	5	2	0.18ac	10/25/2018	1960	\$700,000	0.55 Miles
3	3604 W Hazard Ave	Santa Ana	4	3	0.14ac	10/3/2018	2018	\$750,000	1.17 Miles
1	12652 Michael Ave	Garden Grove	4	3	0.17ac	9/13/2018	1958	\$579,000	1.62 Miles
2	932 Fair Way	Santa Ana	6	2	0.20ac	10/15/2018	1930	\$639,000	1.86 Miles
3	1621 W 2nd St	Santa Ana	4	2	0.15ac	5/6/2019	1962	\$605,888	2.75 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	Great Duplex in the City of Santa Ana. Each beautiful unit is 2 Bedrooms 1 Bath and both have new windows. The 1st unit has an updated kitchen with granite counters and modern cabinets, new laminate flooring and new paint. The second unit has a partially updated kitchen, new pain
Sale 2 Comments	2 Houses In A Lot! Great Duplex In A Superb Rental Market. 2 Completely Separated Single Story Homes. Front House Have 2bed, 1bath, Living Room. 3 bed,1 bath, Living Room, Granite Countered Kitchen, Laundry Area, And Fireplace. 1 Car Garage. -20k per unit.
Sale 3 Comments	Beautiful Brand New 2 Units from the ground up!!! (only very minor part of the old house kept which was rehab with all Brand, Brand, New) Main House is a 3 Bedrooms, 2 Bath with an attached 2 car garage. Second Unit is a 1 Bedroom, 1 Bath. Total of 5 parking spaces. -100k
List 1 Comments	3 bedroom with 2 bath home. The house includes a nice remodeled kitchen, dining area, custom tile flooring, one full bathroom and one 3/4 bathroom. This home also features a Large living room with tile.
List 2 Comments	2 units, 2 bedrooms 1 bath and 4 bedroom, 1 bath . Close to Southcoast metro and shopping centers and schools.
List 3 Comments	Excellent Opportunity. Two homes on a lot, great location. Nice front yard area... Front unit consists of two good sized bedrooms and one bathroom with direct access from both bedrooms. A spacious living room that opens up to the dining area which leads to the kitchen and laundry

**Comments:**

Service Provider Comments:

The subject property is zoned R2. Front unit was built in the 1920s, features 2 beds, 1 bath about 760 sqft. Back unit was built in the 1970s, features 4 beds, 2 baths about 1300 sqft. The lot is about 8900 sqft. Exterior paint is worn however, the property is being sold "as is" and repairs are not necessary at this time. An investor is the most likely buyer of this home. MLS notes the front unit needing some work.

Vendor Comments:

Service Provider  
Signature  
Service Provider  
Company

/s/ Garrett Hilseth  
Elite REO Services

BPO Effective Date

5/31/2019

Service Provider Lic.  
Num.

01912848

**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		\$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

**5113 West Progresso Street  
Santa Ana, CA92703**



Address



Side



Side



Street



Street



Other



Other



View across street



**Comparable Sale #1**

1120 N Jackson St  
Santa Ana, CA92703  
Sale Date: 7/23/2018  
Sale Price: \$645,000



**Comparable Sale #2**

5425 Roosevelt Ave  
Santa Ana, CA92703  
Sale Date: 10/25/2018  
Sale Price: \$700,000



**Comparable Sale #3**

3604 W Hazard Ave  
Santa Ana, CA92703  
Sale Date: 10/3/2018  
Sale Price: \$750,000



**Comparable Listing #1**

12652 Michael Ave  
Garden Grove, CA92843  
Current List: \$579,000



**Comparable Listing #2**

932 Fair Way  
Santa Ana, CA92703  
Current List: \$639,000



**Comparable Listing #3**

1621 W 2nd St  
Santa Ana, CA92703  
Current List: \$605,888

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