



Broker Price Opinion

☒ Exterior Inspection
☐ Interior Inspection

Property Address:	4199 3rd Ave				Vendor ID:	4295250		
City, State, Zip:	Los Angeles, CA 90008				Deal Name:			
Loan Number:	41993RDAVE				Inspection Date:	7/26/2017		
2nd Loan / Client #:					Subject APN:	5023-025-014		
Property Occupancy Status	Tenant		Does the Property Appear Secure?	Yes		Est. Monthly Rent	\$2,300	
Currently Listed	Currently List Broker	List Broker Contact #	Initial List Price	Initial List Date	Current List Price	DOM / CDOM	Sold in the last 12 Months?	
Yes	Stanford Raffles Realty	8888632820	\$549,500	5/31/2017	\$549,500	56 / 0	No	
Is the Subject Listing Currently Pending?	No		Date of Contract			CDOM to Contract		
Sale Price:								
Sale Date:								
Subject Property Comments / External Influences								
There were no negative location influences noted upon inspection. No health hazards noted.								
	Subject	Sold Comp 1	Sold Comp 2	Sold Comp 3	List Comp 1	List Comp 2	List Comp 3	
Address	4199 3rd Ave Los Angeles, CA 90008	1825 Leighton Ave Los Angeles, CA 90062	5170 S Van Ness Av Los Angeles, CA 90062	3925 2nd Ave Los Angeles, CA 90008	1417 W 48th St Los Angeles, CA 90062	4371 S St Andrews Pl Los Angeles, CA 90062	5836 Haas Av Los Angeles, CA 90047	
Proximity		0.54 Miles	0.86 Miles	0.44 Miles	1.24 Miles	0.57 Miles	1.37 Miles	
Sale/List Price		\$475,000	\$499,000	\$500,000	\$495,000	\$495,000	\$480,000	
Sale Date		6/30/2017	3/20/2017	2/27/2017				
Price Per Sq.ft.	\$276.55	\$242.35	\$263.19	\$303.77	\$278.25	\$320.60	\$279.72	
Initial List Price	\$549,500	\$475,000	\$499,000	\$500,000	\$495,000	\$595,000	\$480,000	
Initial List Date	5/31/2017	3/28/2017	1/12/2017	8/10/2016	5/15/2017	2/1/2017	6/13/2017	
Current/Final List	\$549,500	\$475,000	\$499,000	\$500,000	\$495,000	\$495,000	\$480,000	
DOM/CDOM	56	15 / 15	25 / 25	76 / 76	72 / 72	175 / 175	2 / 2	
Sales Type		Fair Market	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market	
Living Area	1808	1960	1896	1646	1779	1544	1716	
#Rooms/Bed/Bath 1	3 / 2 / 1	2 / 1 / 1	3 / 2 / 1	4 / 2 / 2	4 / 2 / 2	5 / 4 / 1	3 / 2 / 1	
#Rooms/Bed/Bath 2	2 / 1 / 1	2 / 1 / 1	3 / 2 / 1	2 / 1 / 1	2 / 1 / 1	2 / 1 / 1	3 / 2 / 1	
#Rooms/Bed/Bath 3								
#Rooms/Bed/Bath 4								
Year Built	1927	1922	1923	1941	1911	1920	1924	
Bsmnt SF/% Finished								
Lot Size	0.15ac	0.15ac	0.11ac	0.15ac	0.14ac	0.14ac	0.12ac	
Property Type	2 unit	2 unit	2 unit	2 unit	2 unit	2 unit	2 unit	
Style / Quality	Contemp / Q4	Contemp / Q4	Contemp / Q4	Contemp / Q4	Contemp / Q4	Contemp / Q4	Contemp / Q4	
# of Units	2	2	2	2	2	2	2	
Condition	C4	C4	C4	C4	C4	C4	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	No / No / No	No / No / No	No / No / No	No / No / No	No / No / No	
Fireplace	No	No	No	No	No	No	No	
Garage	2 Detached	2 Detached	None	2 Attached	2 Carport	None	2 Detached	
Other Features	None	None	None	None	None	None	None	
Subdivision	Los Angeles	Los Angeles	Los Angeles	Los Angeles	Los Angeles	Los Angeles	Los Angeles	
Rent Potential	\$2,300	\$2,320	\$2,395	\$2,350	\$2,250	\$2,200	\$2,300	
Annual Gross Income	\$27,600	\$27,840	\$28,740	\$28,200	\$27,000	\$26,400	\$27,600	
Likely Sale Price					\$475,200	\$475,200	\$460,800	
Gross Rent Multiplier	18.12	17.06	17.36	17.73	17.60	18.00	16.70	
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 - 5023-025-014	MLS - DW17064137	MLS - PW17008133	MLS - 16152142_CLAW	MLS - 17231960_CLAW	MLS - 17198572_CLAW	MLS - 17241300	

Market Time 30-90 days**As-Is Price Estimate****As-Repaired Price Estimate****Land Only Price**

Anticipated Sale Price

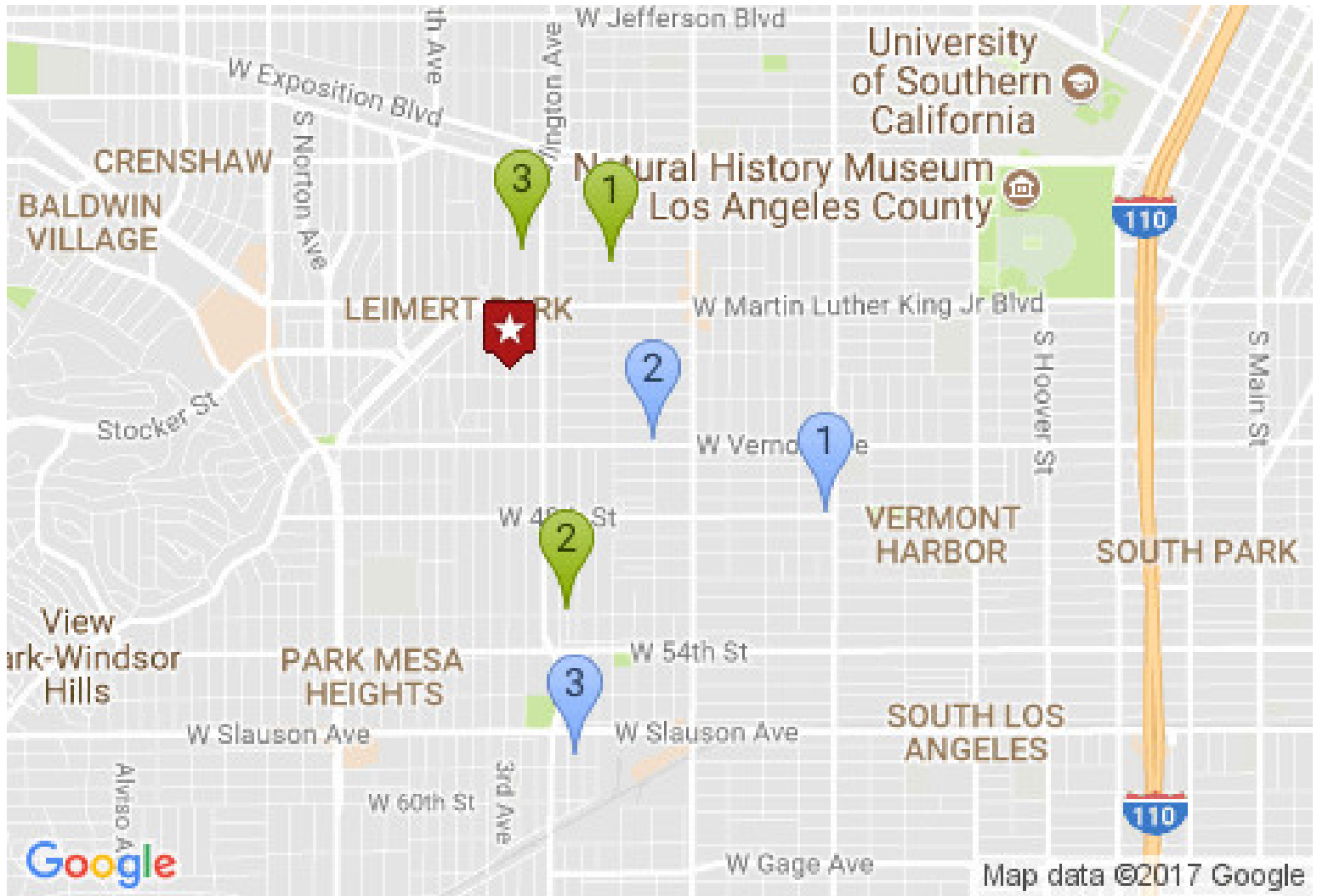
\$500,000**\$500,000****\$245,000**

Recommended List Price

\$510,000**\$510,000**

Recommended Sales Strategy:

☒ As - Is☐ Repaired



	Address	City	BR	BA	Lot Size	Sale/List Date	Year Built	Sale/List Price	Distance
•	4199 3rd Ave	Los Angeles	3	2	0.15ac		1927		
1	1825 Leighton Ave	Los Angeles	2	2	0.15ac	6/30/2017	1922	\$475,000	0.54 Miles
2	5170 S Van Ness Av	Los Angeles	4	2	0.11ac	3/20/2017	1923	\$499,000	0.86 Miles
3	3925 2nd Ave	Los Angeles	3	3	0.15ac	2/27/2017	1941	\$500,000	0.44 Miles
1	1417 W 48th St	Los Angeles	3	3	0.14ac	5/15/2017	1911	\$495,000	1.24 Miles
2	4371 S St Andrews Pl	Los Angeles	5	2	0.14ac	2/1/2017	1920	\$495,000	0.57 Miles
3	5836 Haas Av	Los Angeles	4	2	0.12ac	6/13/2017	1924	\$480,000	1.37 Miles

Neighborhood Data:

Location Type: <input type="text" value="Suburban"/>	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="90"/>
Sale to List Ratio: <input type="text" value="96.00"/>	Neighborhood Pride of Ownership: <input type="text" value="Average"/>	Avg Marketing Time of Comparable Listings: <input type="text" value="3 to 6 Mos."/>	
Price Range: <input type="text" value="\$382,000"/> to <input type="text" value="\$725,000"/>	Median Price: <input type="text" value="\$550,000"/>	Predominate Value: <input type="text" value="\$527,827"/>	Average DOM: <input type="text" value="28"/>
% Owners: <input type="text" value="30"/>	% Tenants: <input type="text" value="70"/>	Number of units for rent: <input type="text"/>	Number of units in complex for sale: <input type="text"/>

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	Inferior in bed, same in bath count. Close in lot size, superior in GLA. 2 Units!!! Both units are 1 bed 1 bath but are about 980 square feet each!!!Each unit has it own central Air Conditioner.
Sale 2 Comments	Superior in bed, same in bath count. Close in lot size and GLA. Wonderful income producing duplex, situated on a tranquil palm tree lined street.
Sale 3 Comments	Same in bed, superior in bath count. Close in lot size, inferior in GLA. This property is located in the Leimert Park area and boost of 2 separate houses on the lot. Lovely home, well maintained.
List 1 Comments	Same in bed, superior in bath count. Close in lot size and gla. This property is zoned for la-ri designated as a duplex by title. While being designated as a duplex, this property has been used as a single family home.
List 2 Comments	Superior in bed, same in bath count. Close in lot size, inferior in GLA. We are proud to present this two unit investment opportunity in South Los Angeles. It is located west of Western Avenue on the corner of Vernon and St. Andrews Place.
List 3 Comments	Superior in bed, same in bath count. Close in lot size and GLA. Well maintained Duplex - Each unit has 2 bedrooms and 1 bath with washer & dryer hook-ups inside the unit. The units share the large backyard and each unit has a one-car garage.

Comments:

Service Provider Comments:

Guidelines were exceeded to 1.5 miles due to very limited duplex properties. Weight of this BPO was based on sold comp # 2 due to this comp being the most proximate, and is the closest in age, lot size and GLA, same in bath count and overall amenity. Recommend selling as-is with a fair market value of \$500,000.

Vendor Comments:

Service Provider
Signature

/s/ Alvin Papa

Service Provider
Company

The RWM Group, Inc.

BPO Effective Date

7/27/2017

Service Provider Lic.
Num.

01473111

RepairsRecommended 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

4199 3rd Ave
Los Angeles, CA 90008



Address



Side



Side



Street



Street



View across street



Comparable Sale #1

1825 Leighton Ave
Los Angeles, CA 90062
Sale Date: 6/30/2017
Sale Price: \$475,000



Comparable Sale #2

5170 S Van Ness Av
Los Angeles, CA 90062
Sale Date: 3/20/2017
Sale Price: \$499,000



Comparable Sale #3

3925 2nd Ave
Los Angeles, CA 90008
Sale Date: 2/27/2017
Sale Price: \$500,000



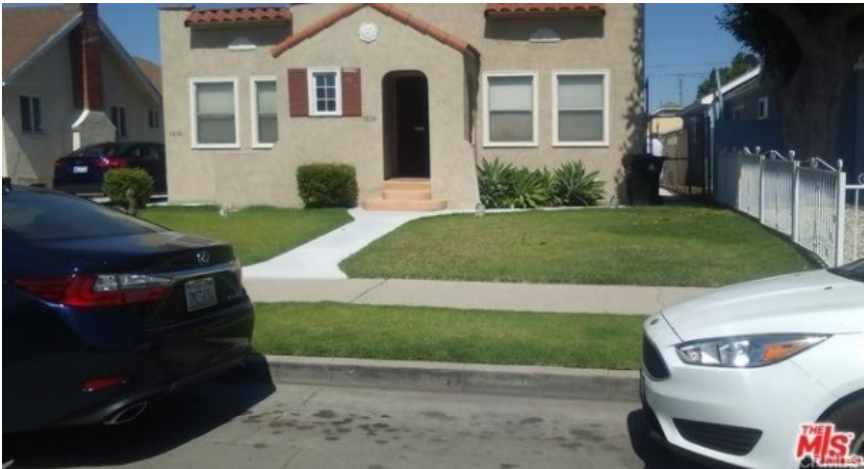
Comparable Listing #1

1417 W 48th St
Los Angeles, CA 90062
Current List: \$495,000



Comparable Listing #2

4371 S St Andrews Pl
Los Angeles, CA 90062
Current List: \$495,000



Comparable Listing #3

5836 Haas Av
Los Angeles, CA 90047
Current List: \$480,000

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