



# Broker Price Opinion

Exterior Inspection  
 Interior Inspection

Property Address: 800 East Ocean Boulevard #204	Vendor ID: 4745523
City, State, Zip: Long Beach, CA 90802	Deal Name:
Loan Number: 000933	Inspection Date: 3/11/2019
2nd Loan / Client #:	Subject APN: 7265-004-010

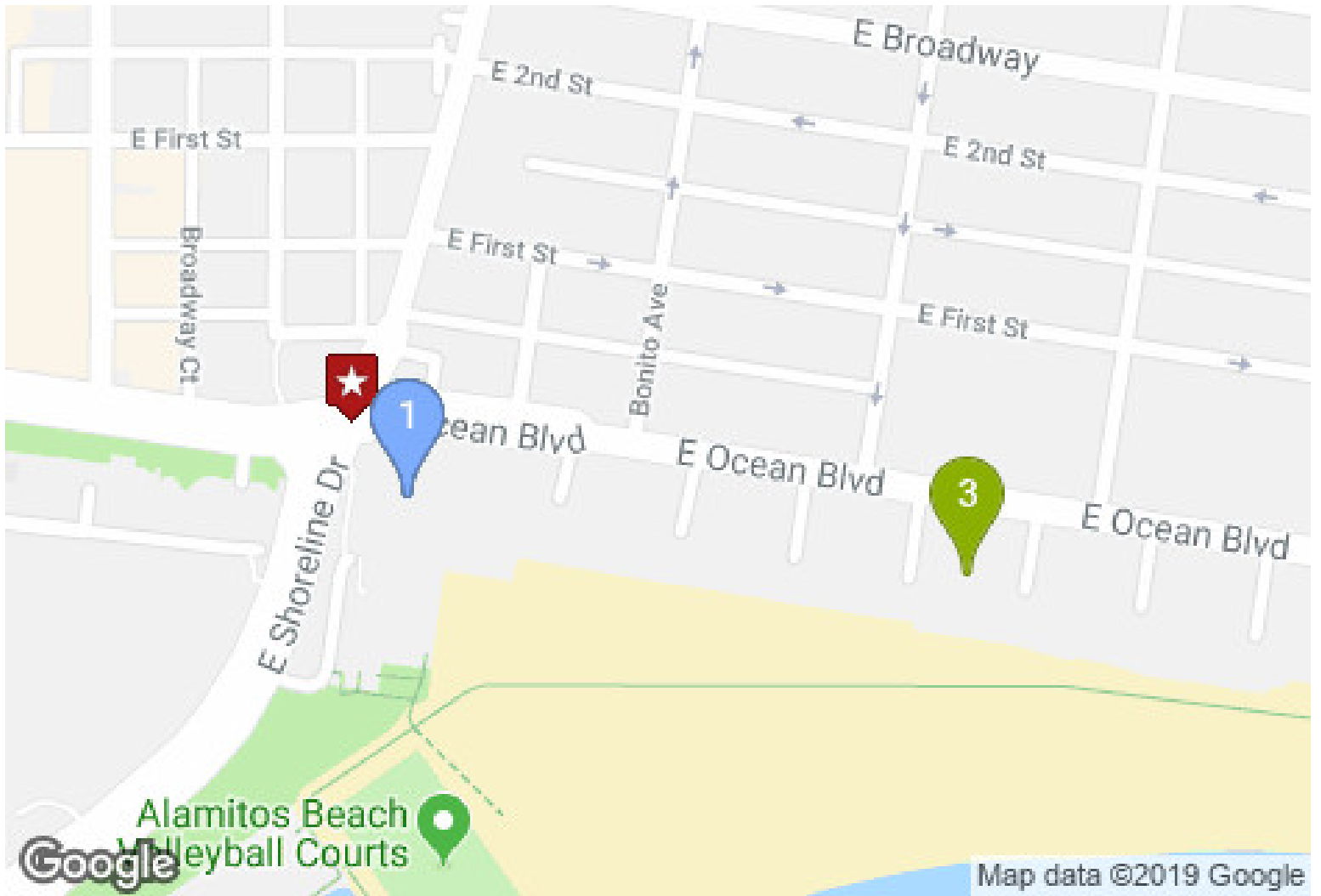
Property Occupancy Status: Owner	Does the Property Appear Secure?: Yes	Est. Monthly Rent: \$2,200	Sold in the last 12 Months?: No
Currently Listed: Yes	Currently List Broker: White Realty Associates	List Broker Contact #: 5624219341	Sale Price:
	Initial List Price: \$249,900	Initial List Date: 2/22/2019	Sale Date:
	Current List Price: \$249,900	DOM / CDOM: 11 / 11	
Is the Subject Listing Currently Pending?: Yes	Date of Contract: 3/05/2019	CDOM to Contract: 11	

Subject Property Comments / External Influences

County Land Use: Condominium

Subject	Sold Comp 1	Sold Comp 2	Sold Comp 3	List Comp 1	List Comp 2	List Comp 3	
							
Address	800 East Ocean Boulevard #204 Long Beach, CA 90802	800 E Ocean Blvd # 1402 Long Beach, CA 90802	800 E Ocean Blvd # 603 Long Beach, CA 90802	800 E Ocean Blvd # 1109 Long Beach, CA 90802	800 E Ocean Blvd Unit 805 Long Beach, CA 90802	800 E Ocean Blvd Unit 505 Long Beach, CA 90802	1140 E Ocean Blvd Unit 116 Long Beach, CA 90802
Proximity	0	0	0	0	0	0.25 Miles	
Sale/List Price	\$505,000	\$501,000	\$454,000	\$535,000	\$475,000	\$450,000	
Sale Date	8/31/2018	3/19/2018	5/25/2018	active	active	active	
Price Per Sq.ft.	\$603.45	\$649.10	\$592.90	\$637.66	\$564.80	\$625.00	
Initial List Price	\$249,900	\$505,000	\$499,888	\$535,000	\$475,000	\$450,000	
Initial List Date	2/22/2019	7/20/2018	1/27/2018	4/16/2018	1/2/2019	2/12/2019	2/8/2019
Current/Final List	\$249,900	\$505,000	\$501,000	\$475,000	\$535,000	\$475,000	\$450,000
DOM/CDOM	11 /	17 / 17	8 / 8	5 / 5	66 / 66	27 / 27	31 / 31
Sales Type	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market
Finance Incentives	0	0	4000	0	0	0	
Living Area	580	778	845	845	839	841	720
#Rooms/Bed/Bath 1	1 / 1 / 1	2 / 1 / 1	2 / 1 / 1	2 / 1 / 1	2 / 1 / 1	2 / 1 / 1	2 / 1 / 1
Year Built	1928	1928	1928	1928	1928	1928	1973
Bsmnt SF/% Finished	/	/	/	/	/	/	/
Lot Size	0.00ac	0.00ac	0.00ac	0.00ac	0.00ac	0.00ac	0.00ac
Property Type	Condo	Condo	Condo	Condo	Condo	Condo	Condo
Style / Quality	Single Story / Q4	Single Story / Q4	Single Story / Q4	Single Story / Q4	Single Story / Q4	Single Story / Q4	Single Story / Q4
# of Units	1	1	1	1	1	1	1
Condition	C4	C3	C3	C3	C3	C3	C3
Pool/Spa	None	No / No	No / No	No / No	No / No	No / No	No / No
View	Skyline/City Lights	Ocean	Ocean	Ocean	Ocean	Ocean	Skyline/City Lights
Porch/Patio/Deck	Yes / No / No	Yes / No / No	Yes / No / No	Yes / No / No	Yes / No / No	Yes / No / No	Yes / No / No
Fireplace	No	No	No	No	No	No	No
Garage	1 Carport	1 Carport	1 Carport	1 Carport	1 Carport	1 Carport	1 Carport
Other Features	None	None	None	None	None	None	None
HOA Fees	0/mo500/mo	0/mo600/mo	0/mo650/mo	0/mo647/mo	0/mo649/mo	0/mo657/mo	0/mo349/mo
Rent Potential	\$2,200						
Annual Gross Income	\$26,400						
Likely Sale Price				\$535,000	\$475,000	\$450,000	
Gross Rent Multiplier	13.26						
School District	Long Beach	Long Beach	Long Beach	Long Beach	Long Beach Unified	Long Beach Unified	Long Beach
Common Amenities		Secured	Secured	Secured	Secured	Secured	Secured
Data Source - ID	County Tax - PW19040681	MLS - PW18182273	MLS - PW18019775	MLS - TR18087010	MLS - PW19000144	MLS - PW19033088	MLS - 819000590
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	\$350,000	\$350,000	\$0
Recommended List Price	\$350,999	\$350,999	
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
•	800 East Ocean Boulevard #204	Long Beach	1	1	0.00ac		1928		
1	800 E Ocean Blvd # 1402	Long Beach	1	1	0.00ac	8/31/2018	1928	\$505,000	0
2	800 E Ocean Blvd # 603	Long Beach	1	1	0.00ac	3/19/2018	1928	\$501,000	0
3	800 E Ocean Blvd # 1109	Long Beach	1	1	0.00ac	5/25/2018	1928	\$454,000	0
1	800 E Ocean Blvd Unit 805	Long Beach	1	1	0.00ac	1/2/2019	1928	\$535,000	0
2	800 E Ocean Blvd Unit 505	Long Beach	1	1	0.00ac	2/12/2019	1928	\$475,000	0
3	1140 E Ocean Blvd Unit 116	Long Beach	1	1	0.00ac	2/8/2019	1973	\$450,000	0.25 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:

**Per MLS, subject is a major fixer**

Neighborhood Comments:

Area is comprised of a mix of commercial, condo complexes, restaurants, shopping

**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:

MLS Comments: This major fixer - May not qualify for all types of financing

**Comparables:**

Sale 1 Comments	Similar GLA and equal bath count; Lot size is not considered. Adjust -50000 GLA: -25000 condition; -20000 beds
Sale 2 Comments	Superior GLA and bed count - Equal bath count; Lot size is not considered
Sale 3 Comments	Superior GLA and bed count - Equal bath count; Lot size is not considered
List 1 Comments	Superior GLA and bed count - Equal bath count; Lot size is not considered
List 2 Comments	Superior GLA and bed count - Equal bath count; Lot size is not considered
List 3 Comments	Similar GLA and superior bed count; Lot size is not considered

**Comments:**

## Service Provider Comments:

MLS Comments: This major fixer is walking distance to Long Beach's main attractions and beaches. Subject GLA is smaller than the average for a Condo Unable to find units of similar size - Subject is a loft style unit - No bedrooms and 1 bath. Expanded search for sales to 1 year to find comp units of similar GLA and in same complex. There have been no sales of a comp unit in the past year. Adjustments made for GLA -50000, -25000 condition, -20000 beds - Recommend full interior inspection to determine level of damage and repairs required. Subject may be priced low to attract multiple offers.

## Vendor Comments:

Service Provider  
Signature

/s/ Michael Midland

Service Provider  
Company

Midland Real Estates Services

BPO Effective Date

3/12/2019

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		\$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

**800 East Ocean Boulevard #204  
Long Beach, CA90802**



Address



Side



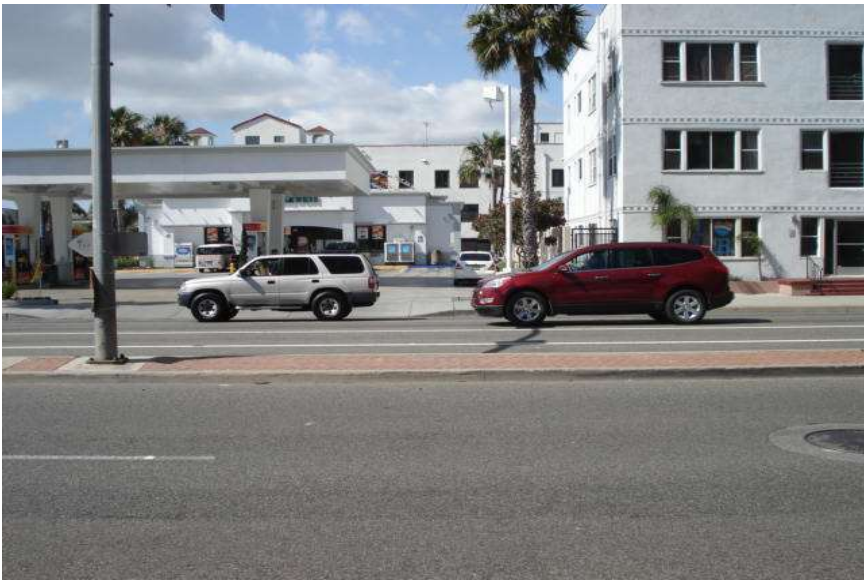
Side



Street



Street



View across street



**Comparable Sale #1**

800 E Ocean Blvd # 1402  
Long Beach, CA90802  
Sale Date: 8/31/2018  
Sale Price: \$505,000



**Comparable Sale #2**

800 E Ocean Blvd # 603  
Long Beach, CA90802  
Sale Date: 3/19/2018  
Sale Price: \$501,000



**Comparable Sale #3**

800 E Ocean Blvd # 1109  
Long Beach, CA90802  
Sale Date: 5/25/2018  
Sale Price: \$454,000





**Comparable Listing #1**

800 E Ocean Blvd Unit 805  
Long Beach, CA90802  
Current List: \$535,000



**Comparable Listing #2**

800 E Ocean Blvd Unit 505  
Long Beach, CA90802  
Current List: \$475,000



**Comparable Listing #3**

1140 E Ocean Blvd Unit 116  
Long Beach, CA90802  
Current List: \$450,000

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