



Broker Price Opinion

Exterior Inspection
 Interior Inspection

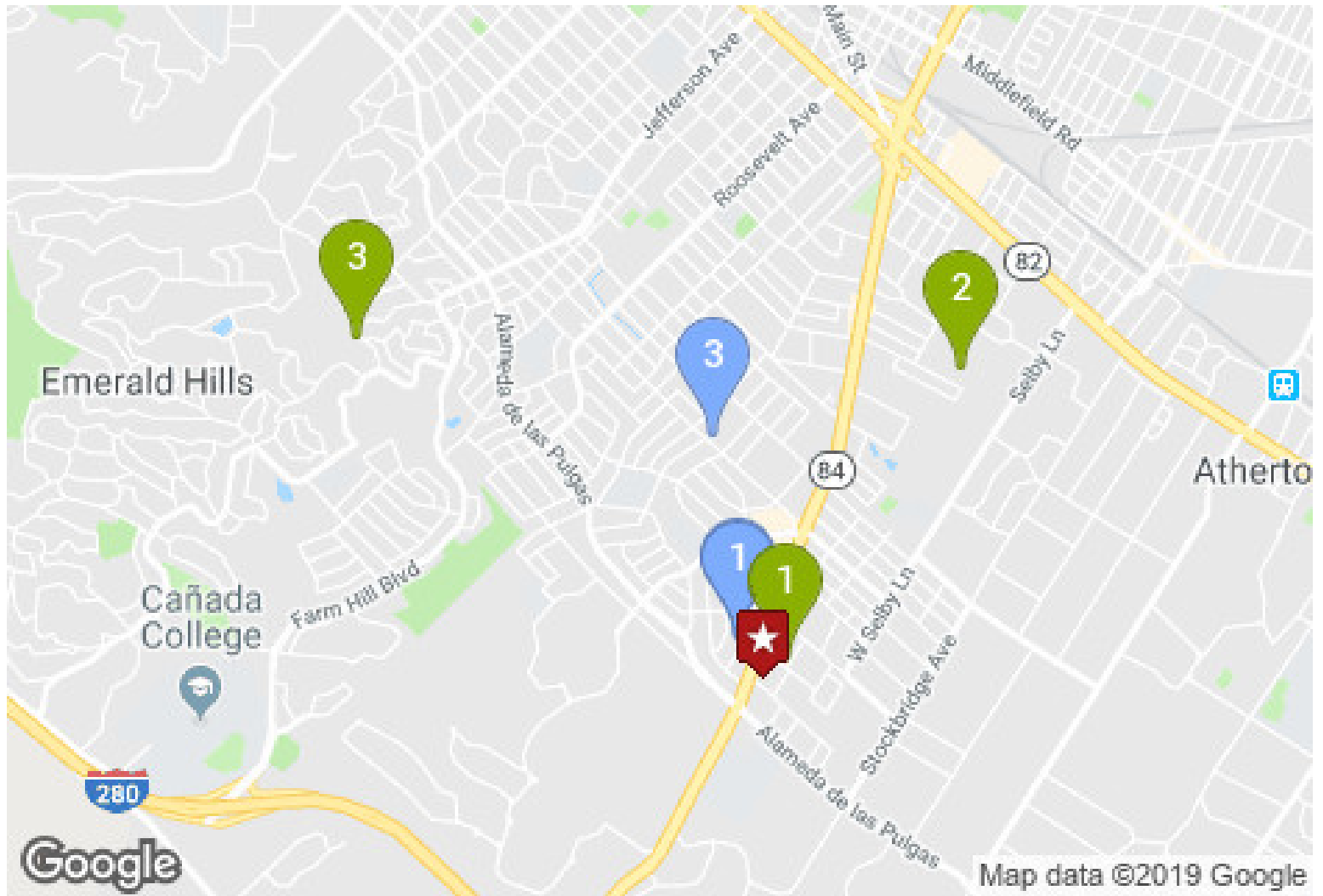
Property Address: 143 Cerrito Ave	Vendor ID: 4754646
City, State, Zip: Redwood City, CA 94061	Deal Name:
Loan Number: 143 Cerrito Ave	Inspection Date: 3/29/2019
2nd Loan / Client #:	Subject APN: 069-262-120

Property Occupancy Status: Vacant	Does the Property Appear Secure?: Yes	Est. Monthly Rent: \$5,400	Sold in the last 12 Months?: No
Currently Listed: Yes	Currently List Broker: Coldwell Banker R. BR.	List Broker Contact #: 6503256161	Sale Price:
	Initial List Price: \$1,899,000	Initial List Date: 3/04/2019	Sale Date:
	Current List Price: \$1,799,000	DOM / CDOM: 24 / 4	
Is the Subject Listing Currently Pending?: Yes	Date of Contract: 3/28/2019	CDOM to Contract: 24	

Subject Property Comments / External Influences
 N/a

Subject	Sold Comp 1	Sold Comp 2	Sold Comp 3	List Comp 1	List Comp 2	List Comp 3	
							
Address	143 Cerrito Ave Redwood City, CA 94061	2740 Delaware Ave Redwood City, CA 94061	2736 Delaware Ave Redwood City, CA 94061	1543 Virginia Ave Redwood City, CA 94061	179 Santiago Ave Redwood City, CA 94061	334 Encina Ave Redwood City, CA 94061	3662 Highland Ave Redwood City, CA 94062
Proximity	0.15 Miles	0.16 Miles	0.82 Miles	0.07 Miles	1.22 Miles	1.8 Miles	
Sale/List Price	\$2,400,000	\$2,040,000	\$1,918,000	\$1,849,000	\$2,299,000	\$2,125,000	
Sale Date	10/25/2018	11/7/2018	2/20/2019	pending	active	active	
Price Per Sq.ft.	\$1,121.03	\$1,270.51	\$1,102.70	\$933.84	\$1,211.91	\$1,148.65	
Initial List Price	\$1,899,000	\$2,088,000	\$2,049,000	\$1,998,000	\$1,849,000	\$2,299,000	\$2,125,000
Initial List Date	3/04/2019	9/29/2018	9/13/2018	2/21/2019	3/14/2019	3/15/2019	3/22/2019
Current/Final List	\$1,799,000	\$2,088,000	\$2,049,000	\$1,998,000	\$1,849,000	\$2,299,000	\$2,125,000
DOM/CDOM	24 /	26 / 26	55 / 55	1 / 1	13 / 13	14 / 14	7 / 7
Sales Type	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market
Finance Incentives	0	0	0	0	0	0	0
Living Area	1900	1889	1850	1990	1980	1897	1850
#Rooms/Bed/Bath 1	6 / 3 / 2	7 / 4 / 2.5	7 / 4 / 2	7 / 3 / 2	7 / 3 / 2	7 / 4 / 2.5	8 / 3 / 2.5
Year Built	1953	1948	1949	1952	1965	1949	1968
Bsmnt SF/% Finished	720 / 40	/	/	/	/	/	/
Lot Size	0.24ac	0.18ac	0.18ac	0.15ac	0.14ac	0.23ac	0.16ac
Property Type	SF Detach	SF Detach	SF Detach	SF Detach	SF Detach	SF Detach	SF Detach
Style / Quality	Single Story / Q4	Single Story / Q4	Single Story / Q4	Single Story / Q4	Single Story / Q4	Single Story / Q4	Tri/Multi-Level / Q4
# of Units	1	1	1	1	1	1	1
Condition	C4	C3	C3	C3	C3	C3	C3
Pool/Spa	None	No / No	Yes / No	No / No	No / No	No / No	No / No
View	Wooded	Wooded	Wooded	Residential	Wooded	Wooded	Wooded
Porch/Patio/Deck	Yes / No / No	No / No / No	Yes / No / No	No / Yes / No	Yes / No / No	No / No / No	Yes / Yes / No
Fireplace	Yes	No	Yes	Yes	Yes	Yes	Yes
Garage	2 Attached	2 Attached	2 Attached	1 Attached	2 Attached	2 Attached	2 Attached
Other Features	FR+FULL BATH IN BASE	Gazebo	N/A	N/A	N/A	Auxiliary building	N/A
HOA Fees	0/mo0/mo	0/mo0/mo	0/mo0/mo	0/mo0/mo	0/mo0/mo	0/mo0/mo	0/mo0/mo
Rent Potential	\$5,400						
Annual Gross Income	\$64,800						
Likely Sale Price				\$1,849,000	\$2,299,000	\$2,125,000	
Gross Rent Multiplier	32.87						
School District	Redwood City	Redwood City	Redwood City	Not Listed	Not Listed	Redwood City	Redwood City
Complex Name							
Floor Level							
Common Amenities							
Data Source - ID	County Tax - Tax report	MLS - ML81725693	MLS - ML81723233	MLS - 52181957	MLS - 52184813	MLS - ML81741788	MLS - ML81743741
Overall Comparison							

Market Time 30-90 days	As-Is Price Estimate	As-Repaired Price Estimate	Land Only Price
90-Day Marketing Time	\$2,129,950	\$2,129,950	\$626,085
Recommended List Price	\$2,139,950	\$2,139,950	
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
•	143 Cerrito Ave	Redwood City	3	2	0.24ac		1953		
1	2740 Delaware Ave	Redwood City	4	2.5	0.18ac	10/25/2018	1948	\$2,400,000	0.15 Miles
2	2736 Delaware Ave	Redwood City	4	2	0.18ac	11/7/2018	1949	\$2,040,000	0.16 Miles
3	1543 Virginia Ave	Redwood City	3	2	0.15ac	2/20/2019	1952	\$1,918,000	0.82 Miles
1	179 Santiago Ave	Redwood City	3	2	0.14ac	3/14/2019	1965	\$1,849,000	0.07 Miles
2	334 Encina Ave	Redwood City	4	2.5	0.23ac	3/15/2019	1949	\$2,299,000	1.22 Miles
3	3662 Highland Ave	Redwood City	3	2.5	0.16ac	3/22/2019	1968	\$2,125,000	1.8 Miles

Neighborhood Data:

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

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

Neighborhood Pride of Ownership: Avg Marketing Time of Comparable Listings:

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

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	Rebuilt in 2016 with one beautiful level of living, this extraordinary home exudes elegance & charm. On a wonderful tree lined street in Woodside Plaza showcasing casual living & elegant entertaining, it shows as a pristine new construction.
Sale 2 Comments	Gorgeous home in Woodside Plaza neighborhood centrally located in the heart of the SF Bay Area. Beautiful 1949 construction much updated and in great move in condition featuring 3 bedrooms, 2 bathrooms, 1,850 sq ft of living space, large 7,830 sq ft lot beautifully landscaped.
Sale 3 Comments	Sale 3 has no MLS-remarks. Pictures show property completely updated/well maintained.
List 1 Comments	This beautifully remodeled one level home offers designer updates and a smart floor plan. The gorgeous open-concept kitchen features stainless steel appliances, decorative lighting, ample storage, desk area and opens to the family room.
List 2 Comments	L2 has an auxiliary building w/250 sq ft (art-studio, media room etc.).This home was extensively remodeled in 2012, has 4-bedrooms and 2.5-baths with 1897 square feet, on an ample 9900 square foot lot. Kitchen features stainless steel appliances plus a built-in breakfast nook etc
List 3 Comments	A white picket fence and lush front yard welcomes you to this Enchanting Storybook home nestled in prestigious Emerald Hills. Ease of living in this tri-level remodeled home. Spacious formal living room with large picture window, wood burning fireplace, cherry hardwood floors etc

Comments:

Service Provider Comments:

Subject appears to be a single-level Ranch-style detached SFR situated on a private Flag lot (at the end of private Street) off Woodside Road located in a neighborhood commonly referred to as Horgan Ranch within the City limits of Redwood City. Subject has average+ street view/appeal; subject's interior condition is 'assumed' to be in average condition. Subject is currently pending; MLS-client sheet of subject has been added to BPO. Subject's data source is strictly based on assessor's records and is vastly different from MLS-remarks. Subject property has a 720 sq ft basement - 290 sq ft are finished (Large Family room and a full bathroom per MLS-client sheet); it is unknown if downstairs is legally permitted. There is a lack of competitive listings; subsequently distance for listings has been extended up to a 2 mile radius. CMA/MLS-Summary with extended search guidelines and within a one-mile radius is attached to BPO. CMA shows a median sales price of \$1,756,500 w/an average sales price of \$1,052/sq ft. All provided comparable are in good/updated condition. After review of available market data, after diligently expanding search guidelines as described above in detail and after applying key-factors such as location and condition in selecting the best available comps all the comparable provided in this BPO are considered the best indicators of market value and have to be considered the best available. Sale 4 - 380 San Carlos Avenue has been additionally added to furthermore support 'estimated' pricing of subject. There has been an adjustment for living sq ft at +/- \$420/sq ft (40% of average sales price of \$1,052/sq ft) applied. 'Estimated' pricing of subject represents an average sales price of all provided 4 sales comparable after adjustment for size has been applied. There is parts of a large apartment complex (Woodside West Apartments) located within 300 feet of subject property in rear, some external obsolescence can be attributed. Based on observed factor and based on unknown status of finished basement (permitted?) no additional value for basement has been applied/considered. 'Estimated' pricing is based on property being in good/updated condition and strictly on assessor's records. CMA is deemed to be reliable; however, final sales price of subject property cannot be verified or guaranteed because interior room count of subject property and permit status of basement is unverified and unknown.

Vendor Comments:

Service Provider
Signature
Service Provider
Company

/s/ Andreas Furtner

Independent Real Estate Broker Furtner & Associate

BPO Effective Date

3/29/2019

Service Provider Lic.
Num.

01336007

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

**143 Cerrito Ave
Redwood City, CA94061**



Address



Side



Side



Street



Street



Other



Other



Other



View across street



Comparable Sale #1

2740 Delaware Ave
Redwood City, CA94061
Sale Date: 10/25/2018
Sale Price: \$2,400,000



Comparable Sale #2

2736 Delaware Ave
Redwood City, CA94061
Sale Date: 11/7/2018
Sale Price: \$2,040,000



Comparable Sale #3

1543 Virginia Ave
Redwood City, CA94061
Sale Date: 2/20/2019
Sale Price: \$1,918,000



Comparable Listing #1

179 Santiago Ave
Redwood City, CA94061
Current List: \$1,849,000



Comparable Listing #2

334 Encina Ave
Redwood City, CA94061
Current List: \$2,299,000



Comparable Listing #3

3662 Highland Ave
Redwood City, CA94062
Current List: \$2,125,000

Neither Xome Valuation Services LLC nor any of its affiliates, members, managers or contractors makes any representation or warranty as to the accuracy or completeness of the information contained in this broker price opinion. You should use good faith efforts in determining that the content of all information to be provided to or obtained by you is accurate. This analysis has been performed by a licensed real estate professional and is intended for the benefit of the addressee only. The Brokers Price Opinion is not to be construed as an appraisal and may not be used as such for any purpose. The purpose of this BPO is to provide an estimate of the probable sales price of the property, utilizing the sales comparison approach methodology and will not be used for loan origination. This opinion may not be used by any party as the primary basis to determine the value of a parcel of real property for a mortgage loan origination, including first and second mortgages, refinances or equity lines of credit. Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed appraiser must be obtained.