

# Broker's Price Opinion

<b>SUBJECT INFORMATION</b>	CNI File #:	LEVEL 7 EXAMPLE	Owner Name:	BRIAN VEGA																																														
	Property Address:	4719 PRINCETON AVE	Home Phone:																																															
	City, State, Zip:	HOLBROOK, AZ, 86025	Work Phone:																																															
	BPO Requested By (Co. & Contact):	BPOSONLINE.COM - TERRY CARLSON	Phone:	877-684-9802																																														
	Requesting Co. Address:	3000 NORTH GARFEILD STREET	Fax:	877-684-9802																																														
	City, State, Zip:	MIDLAND, TX, 79705	e-mail:	TCARLSON@BPOSONLINE.COM																																														
	Real Estate Firm (Co. & Agent):	LAURYN YANEZ	Phone:	698-948-6234																																														
	Real Estate Firm Address:	214 N MIDKIFF	Fax:	698-208-9486																																														
	City, State, Zip:	HOLBROOK, AZ, 86025	e-mail:	LAURYN@ALLREALESTATE.NET																																														
	R.E. Firm Contact (if other than Agent):	LAURYN YANEZ	Phone:	698-948-6234																																														
<b>INSPECTION</b>	Form of Ownership:	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Condo <input type="checkbox"/> Coop <input type="checkbox"/> Leashold <input type="checkbox"/> 2-4 Family <input type="checkbox"/> Single Family <input type="checkbox"/> PUD																																																
	Occupant:	<input type="checkbox"/> Homeowner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant																																																
	Annual Taxes: \$ 3714PER	List any special assessments, amounts, and due dates (including municipal. Homeowner's Association dues, etc.):																																																
	Comment if real estate and / or Homeowner's Association dues affect marketability:																																																	
	Water Company:	HOLBROOK CITY	Gas Company:	DTE																																														
	Electric Company:	DTE	Other Company:	N/A																																														
	Home owner's Association:	N/A	HOA Address:	N/A																																														
	HOA Contact Name:	N/A	HOA Amount:	N/A																																														
	Personal property that remains (ex: refrigerator, range, ceiling fans, etc.) NONE																																																	
	List any customary or required inspections (ex: municipal, C.O. radon, asbestos, underground fuel tanks, etc.): ALL, CONTRACTORS, GENERAL MAINTENANCE ISSUES																																																	
List any recommended inspections and why (including, but not limited to well, septic, radon, roof, systems, surveys, etc.): ALL, CONTRACTORS, GENERAL MAINTENANCE ISSUES																																																		
List any required disclosures, if any:																																																		
<b>NEIGHBORHOOD</b>	Subject location type:	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/> Resort																																																
	Price Range: \$5,000.00 to \$40,000.00	Property Values are: <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining																																																
	Marketing Time:	List to Contract(check one): <input type="checkbox"/> 30 days <input type="checkbox"/> 60 days <input type="checkbox"/> 90 days <input type="checkbox"/> 120 days <input checked="" type="checkbox"/> 150 days <input type="checkbox"/> 180 <input type="checkbox"/> >180. Ave. time to close loan:																																																
	<b>Competing Listings</b>	-Number in subject's neighborhood / marketing area in the last 4 months: 25 / 25																																																
		-Availability: <input type="checkbox"/> Shortage <input type="checkbox"/> In ballance with demand <input checked="" type="checkbox"/> Oversupply -Type (estimate, total = 100%):    0 % New Homes    70 % Resale    30 % REO    0 % Corporate																																																
	<b>Closed Comparable Listings</b>	-Number in subject's neighborhood / marketing area in the last 4 months: 25 / 25																																																
		-Availability: <input type="checkbox"/> Shortage <input type="checkbox"/> In ballance with demand <input checked="" type="checkbox"/> Oversupply -Type (estimate, total = 100%):    0 % New Homes    70 % Resale    30 % REO    0 % Corporate																																																
	Is there new construction activity in the neighborhood / marketing area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No    If 'yes', are incentives offered? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No																																																	
	Describe any marketing building incentives being offered on competing listings that may adversely affect the subject's value: SUBJECT IS IN GOOD TO FAIR CONDITION, IT NEEDS SOME MAINTENANCE. (INTERIOR PAINT, CLEANING). ROOF SHOWING SOME WEAR																																																	
	<b>SUBJECT</b>	Is the subject currently listed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No    Orig. List Price: \$19,900.00    Last List Price: \$19,900.00																																																
Listing Company / Agent / phone: LAURYN YANEZ / 698-948-6234																																																		
Comment on the subject's floor plan / design (appeal, flow, functionality, color scheme, etc.) and it's positive or negative influence on marketability: HOME IS A BUNGALOW HOME WITH FIREPLACE, COVERED FRONT PORCH EXTERIOR LOOKS GOOD BUT INTERIOR NEEDS MINOR REPAIRS																																																		
Describe the most probable means of financing and terms for the subject: CASH/CONVENTIONAL																																																		
Is the financing typical for the area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No																																																		
Does the seller presently pay points for this type of loan? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No    If 'yes', how many? Comment on any other seller financing consessions that are needed to sell the property: NONE																																																		
Will the subject presently qualify, as is, for FHA / VA financing? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No    If 'yes': VA/FHA: 7    % (rate)+ 0    (points) Do you anticipate any issues that would affect the ability to secure financing for the property (ex: condition, zoning, environmental, HOA, etc.) ? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No    If 'yes', comment:																																																		
<b>REQUIRED INFORMATION:</b> Based on "the most probable means of financing," what repairs and improvements (R & I) are needed for the lender requirements, and / or recommended to enhance the subject's marketability.																																																		
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:25%;">Interior Items</th> <th style="width:15%;">R &amp; I Estimate</th> <th style="width:15%;">Value Added</th> <th style="width:25%;"></th> <th style="width:20%;">Exterior Items</th> <th style="width:15%;">R &amp; I Estimate</th> <th style="width:15%;">Value Added</th> </tr> </thead> <tbody> <tr> <td>PAINTING</td> <td>\$2,500.00</td> <td>\$2,500.00</td> <td></td> <td>ROOF</td> <td>\$1,000.00</td> <td>\$1,000.00</td> </tr> <tr> <td>CLEANING</td> <td>\$500.00</td> <td>\$500.00</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Total Interior:</b></td> <td><b>\$3,000.00</b></td> <td><b>\$3,000.00</b></td> <td></td> <td><b>Total Exterior:</b></td> <td><b>\$1,000.00</b></td> <td><b>\$1,000.00</b></td> </tr> <tr> <td colspan="4" style="text-align: center;"><b>TOTAL ESTIMATED interior and Exterior R&amp;I:    \$4,000.00</b></td> </tr> </tbody> </table>				Interior Items	R & I Estimate	Value Added		Exterior Items	R & I Estimate	Value Added	PAINTING	\$2,500.00	\$2,500.00		ROOF	\$1,000.00	\$1,000.00	CLEANING	\$500.00	\$500.00																			<b>Total Interior:</b>	<b>\$3,000.00</b>	<b>\$3,000.00</b>		<b>Total Exterior:</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>	<b>TOTAL ESTIMATED interior and Exterior R&amp;I:    \$4,000.00</b>				
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Comment on any other specific items that may effect the marketing and eventual selling price for this property that did not logically fall into any previous (if you have additional comments, please attach a seperate page)																																																		

CNI File #:		Owner Name:																						
ITEM	SUBJECT				COMP. LISTING #1			COMP. LISTING #2			COMP. LISTING #3													
Address, City					4770 FLANDERS; HOLBROOK, AZ			5410 SEYMOUR; HOLBROOK, AZ			5817 SARATOGA; HOLBROOK, AZ													
Proximity to Sub					0.5 MILE			0.5 MILE			0.5 MILE													
Original List					\$19,900.00			\$26,200.00			\$24,900.00													
Current List					\$19,900.00			\$26,200.00			\$24,900.00													
Days-on-market					60			30			1235													
Style	BUNGALOW				BUNGALOW			BUNGALOW			BUNGALOW													
Car Storage / Type	2 CAR				2 CAR			2 CAR			2 CAR													
Approx. Age	66				65			67			61													
Lot Size	0.08 ACRE				0.12 ACRE			0.12 ACRE			0.11 ACRE													
Approx. Living Area	1,012 Sq. Ft.				1,205 Sq. Ft.			1,212 Sq. Ft.			1,018 Sq. Ft.													
Source of square footage?	<input checked="" type="checkbox"/> Public <input type="checkbox"/> MLS <input type="checkbox"/> Other				<input type="checkbox"/> Public <input checked="" type="checkbox"/> MLS <input type="checkbox"/> Other			<input type="checkbox"/> Public <input checked="" type="checkbox"/> MLS <input type="checkbox"/> Other			<input type="checkbox"/> Public <input checked="" type="checkbox"/> MLS <input type="checkbox"/> Other													
Above Grade Rm Count	Tot	6	Brms	3	Bath	1	Tot	6	Brms	3	Bath	1	Tot	6	Brms	3	Bath	1	Tot	6	Brms	3	Bath	1
Basement area	900 SQ FT				900 SQ FT			900 SQ FT			900 SQ FT													
Finished Rms	6				7			6			6													
Deck / Patio	DECK				DECK			PORCH			PORCH													
Pool / Spa	NONE				NONE			NONE			NONE													
Type Air Conditioning	FORCED				FORCED			FORCED			FORCED													
Type Heating System	CENTRAL				CENTRAL			CENTRAL			CENTRAL													
Financing / concessions	CASH				CASH			CASH			CASH													
Location	<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair				<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair			<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair			<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair													
Lot Characteristics	<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair				<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair			<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair			<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair													
View	<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair				<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair			<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair			<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair													
Floor Plan Utility	<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair				<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair			<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair			<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair													
Ext. Condition Appeal	<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair				<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair			<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair			<input type="checkbox"/> Good <input checked="" type="checkbox"/> Ave. <input type="checkbox"/> Fair													
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Overall Rating Compared	to Subject Property:				<input type="checkbox"/> Better <input checked="" type="checkbox"/> Equal <input type="checkbox"/> Worse			<input type="checkbox"/> Better <input checked="" type="checkbox"/> Equal <input type="checkbox"/> Worse			<input type="checkbox"/> Better <input checked="" type="checkbox"/> Equal <input type="checkbox"/> Worse													
Describe value-related differences between the subject and current listings (including financing, terms, condition, location, appeal, deferred maintenance, utility, view, and days-on-market). Also, note if the contact or agent has inspected the comparable's interior.																								
Listing #1 Inspected?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Comments: BRICK HOME WITH COVERED FRONT PORCH, MATURE TREES FULL BASEM																					
Listing #2 Inspected?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Comments: BRICK HOME WITH COVERED FRONT PORCH, PARTIALLY FINISHED BASE																					
Listing #3 Inspected?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Comments: BRICK HOME WITH COVERED FRONT PORCH, FULL BASEMENT DET GARAG																					

ITEM	SUBJECT				COMP. SALE #1			COMP. SALE #2			COMP. SALE #3													
Address, City					2587 LAING STREET; HOLBROOK, AZ			4721 NOVAIRA AVENUE; HOLBROOK, AZ			5281 GLEENWOOD; HOLBROOK, AZ													
Proximity to Sub					0.5 MILE			0.5 MILE			0.5 MILE													
Final List Price					\$19,900.00			\$24,900.00			\$19,900.00													
Sale Price					\$16,500.00			\$19,000.00			\$19,000.00													
Under Contract Date					06/25/2007			07/25/2007			07/20/2007													
Closing Date					08/06/2007			08/22/2007			08/09/2007													
Days-on-market					21			9			96													
Style					BUNGALOW			BUNGALOW			BUNGALOW													
Car Garage / Type	2 CAR				NONE			2 CAR			2 CAR DETACHED													
Approx. Age	66				66			64			79													
Lot Size	0.08 ACRE				0.1 ACRE			0.09 ACRE			0.1 ACRE													
Approx. Living Area	1,012 Sq. Ft.				1,054 Sq. Ft.			1,123 Sq. Ft.			1,150 Sq. Ft.													
Source of square footage?	<input checked="" type="checkbox"/> Public <input type="checkbox"/> MLS <input type="checkbox"/> Other				<input type="checkbox"/> Public <input checked="" type="checkbox"/> MLS <input type="checkbox"/> Other			<input type="checkbox"/> Public <input checked="" type="checkbox"/> MLS <input type="checkbox"/> Other			<input type="checkbox"/> Public <input checked="" type="checkbox"/> MLS <input type="checkbox"/> Other													
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Basement Area	900 SQ FT				900 SQ FT			900 SQ FT			900 SQ FT													
Finished Rms	6				6			7			7													
Dech / Patio	DECK				PORCH			PORCH			PORCH													
Pool / Spa	NONE				NONE			NONE			NONE													
Type Air Conditioning	FORCED				FORCED			FORCED			FORCED													
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Sale #1 Inspected?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Comments: BRICK HOME WITH NICE LANDSCAPING, BANK OWNED.																					
Sale #2 Inspected?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Comments: BRICK HOME WITH COVERED FRONT PORCH, FULL BASEMENT.																					
Sale #3 Inspected?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Comments: BRICK HOME WITH, FULL FINISHED BASEMENT, DETACHED GARAGE.																					

**FINAL ESTIMATE OF VALUE**

*Based on a 91 - 120 Day MARKETING TIME* Unless given alternative marketing time		"AS IS"	"AS REPAIRED"	<b>AGENTS RECOMMENDATION</b> (Based on your Est. Mktg. Time)	
SALES PRICE	\$17,500.00	[Sale/Prive/Repaired]		STRATEGY:	<input checked="" type="checkbox"/> "AS IS" <input type="checkbox"/> "AS REPAIRED"
SUGGESTED LIST	\$18,500.00	CASH		Days List to Contract:	150 Days Contract to Close: 30
				SALES PRICE:	\$17,500.00

Clayton File #: LEVEL 7 EXAMPLE Real Estate Firm: BPOSONLINE.COM Preparer Name: BPOSONLINE.COM  
 Inspection Date: 10/01/2007 RE Firm Tax ID #: 6849802 Agent Preparer Signature: -S- BPOSONLINE.COM

DIGITAL PHOTO ADDENDUM

Loan #: LEVEL 7 EXAMPLE

Address: 4719 PRINCETON AVE, HOLBROOK, AZ 86025

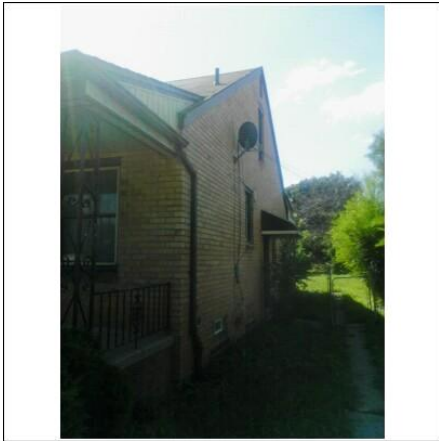
FRONT OF SUBJECT



REAR OF SUBJECT



SIDE YARD



KITCHEN



BEDROOM



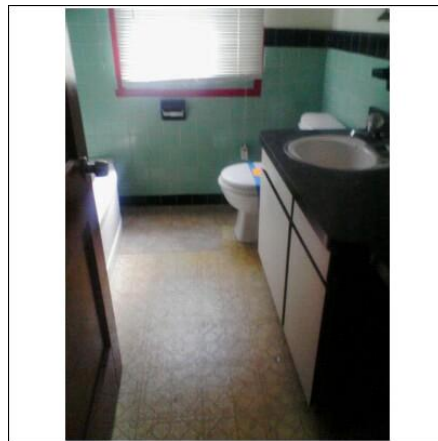
BEDROOM



BEDROOM



BATHROOM



DIGITAL PHOTO ADDENDUM

Loan #: LEVEL 7 EXAMPLE

Address: 4719 PRINCETON AVE, HOLBROOK, AZ 86025

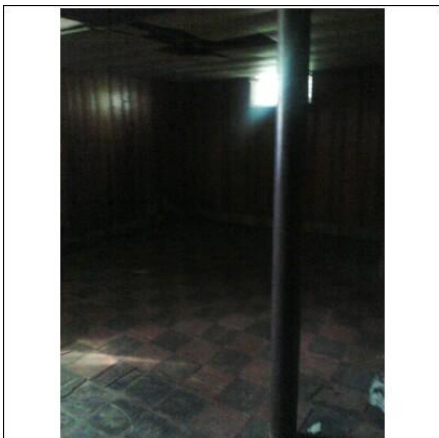
LIVING ROOM



DINING ROOM



BASEMENT



LISTED COMP 1



LISTED COMP 2



LISTED COMP 3



SOLD COMP 1



SOLD COMP 2



**DIGITAL PHOTO ADDENDUM**

**Loan #: LEVEL 7 EXAMPLE**

**Address: 4719 PRINCETON AVE, HOLBROOK, AZ 86025**

**SOLD COMP 3**

