

Propertywise QUALIFIED

Summary Report

SUBJECT PROPERTY
8889 N FLANDERS ST
ORANGE, CA 92865

OWNER OF RECORD
JOHNNY DOE

| | | | |
|----------------------|------------------------|-------------------------|----|
| VALUE: | \$596,000 | CONFIDENCE SCORE | |
| VALUE RANGE: | \$584,000 to \$655,000 | | 95 |
| REPORT NUMBER | PRODUCT | RECALL CODE | |
| 12323460 | VEROVALUE | SAMPLE | |

PROPERTYWISE™ QUALIFIED
GMAC RFC

JOHNNY DOE
8889 N FLANDERS ST
ORANGE CA 92865
20-JUL-2007 | Confidence Score: 95
RPT: 12323460 | Propertywise | VEROVALUE

\$596,000

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VeroVALUE Valuation Report

SUBJECT PROPERTY:

**8889 N FLANDERS
 ST ORANGE, CA 92865**

OWNER OF RECORD:

JOHNNY DOE

| | | | |
|--------------------|-------------------------------|-------------------------|-----------------|
| VEROVALUE | \$605,000 | CONFIDENCE SCORE | FORECAST |
| VALUE RANGE | \$595,000 to \$667,000 | 95 | |

TRANSACTION QUALITY ANALYSIS

The Transaction Quality Score (TQS) indicates the likelihood of non-standard transfer activity involving the subject property or its immediate market area. The TQS ranges from 100 (low risk) to 0 (high risk) and may be used as an indicator to warrant further investigation or risk analysis.

TQ SCORE

99

SUBJECT PROPERTY INFORMATION

| | | | | | |
|----------------------------|-----------|---------------|--------|------------|---|
| APN: | 37409140 | YEAR BUILT: | 1962 | POOL: | |
| LIVING SF: | 1,404 | BEDROOMS: | 4 | FIREPLACE: | |
| LOT SF: | 8,874 | BATHROOMS: | 2.00 | GARAGE: | 1 |
| ASS'D VALUE: TOTAL: | \$232,516 | COUNTY: | ORANGE | STORIES: | 1 |
| ASS'D VALUE: IMPROVEMENTS: | \$66,482 | LAND USE: | SFR | A/C: | |
| ASS'D VALUE: LAND: | \$166,034 | CENSUS TRACT: | 076208 | VIEW: | |

SUBJECT SALES HISTORY

| | SALE DATE | SALE PRICE | LOAN AMOUNT | SELLER | BUYER |
|---|-------------|------------|-------------|----------------|----------------|
| 1 | 10-JAN-2000 | \$375,000 | \$320,000 | DOUG ANDERSEN | JOHNNY DOE |
| 2 | 15-AUG-1999 | \$202,000 | \$189,000 | FABIO ALBERTIN | DOUG ANDERSEN |
| 3 | 23-SEP-1997 | \$199,000 | \$159,200 | RICK ADKINS | FABIO ALBERTIN |

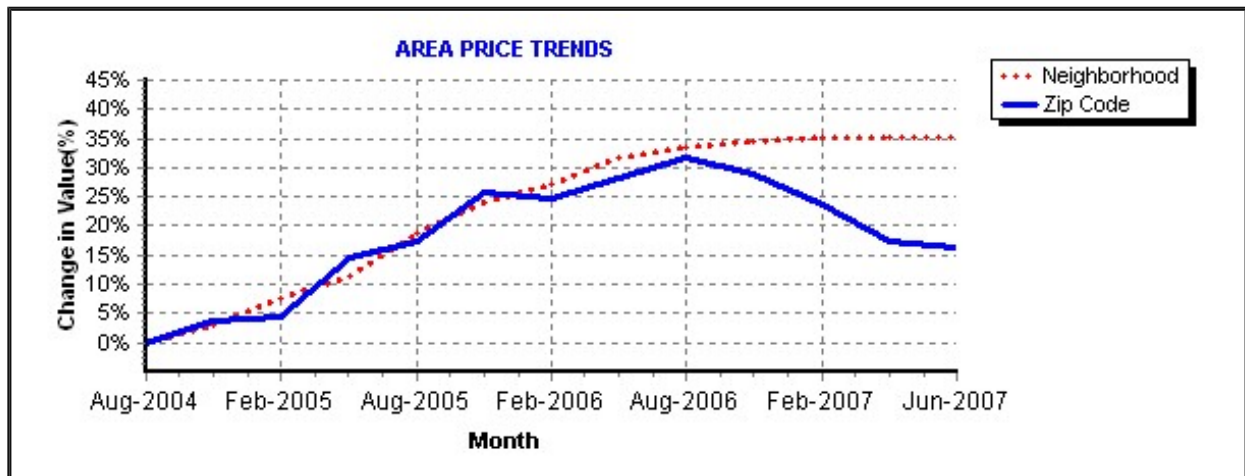
MARKET DATA SUMMARY

| | ADDRESS | DIST (MI) | SALE PRICE | SALE DATE | LIVING SF | LOT SF | BED | BATH | YR BUILT |
|---|--------------------|-----------|------------|-------------|-----------|--------|-----|------|----------|
| 1 | 19 N SHAFFER DR | 0.74 | \$680,000 | 14-MAY-2007 | 1,635 | 8,500 | 4 | 2.00 | 1962 |
| 2 | 6383 W CULLY ST | 0.66 | \$645,000 | 11-MAY-2007 | 1,605 | 12,000 | 3 | 2.00 | 1964 |
| 3 | 3381 E REDWOOD DR | 0.14 | \$599,000 | 03-MAY-2007 | 1,540 | 7,000 | 3 | 2.00 | 1963 |
| 4 | 351 E HAYFORD ST | 0.35 | \$600,000 | 24-APR-2007 | 1,528 | 8,500 | 3 | 2.00 | 1962 |
| 5 | 517 N FERNSIDE ST | 0.44 | \$640,000 | 19-APR-2007 | 1,640 | 7,400 | 4 | 2.00 | 1964 |
| 6 | 276 N ASHWOOD LANE | 0.40 | \$585,000 | 17-APR-2007 | 1,393 | 7,810 | 3 | 2.00 | 1964 |

Detailed property information is provided on the next page.



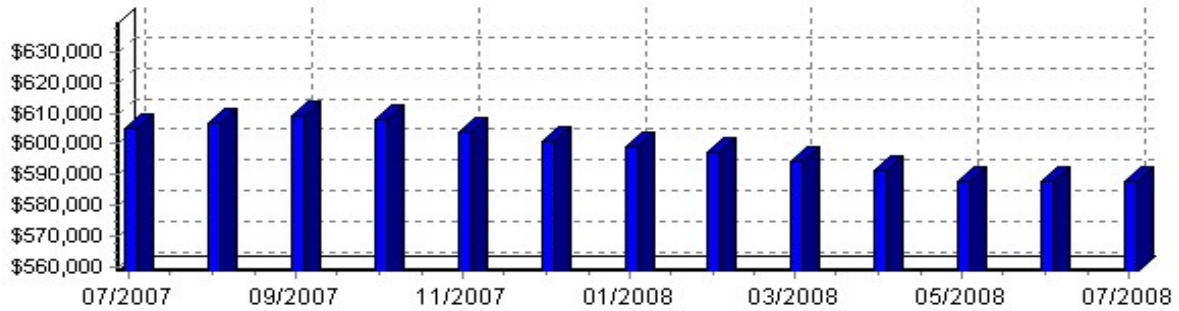
The price range of **single family residences** in the subject property's neighborhood is from a low of **\$375,000** to a high of **\$1,027,000**, with a median price of **\$707,500**. The subject property is valued at **\$605,000** and is ranked at the **6** percentile, meaning that **6%** of the **single family residences** in the subject's neighborhood are valued less than the subject property.



Price changes for **single family residences** in the subject property's zip code (**92865**) and neighborhood are shown for comparison of local and regional trends. Starting on the left and normalized to zero, price changes are given on a periodic basis and tracked cumulatively.

| VEROFORCAST BASIC | | | | |
|-------------------|---------------|---------------|------------------|----------------|
| FORECAST RANGE | FORECAST DATE | MARKET CHANGE | MARKET DIRECTION | FORECAST VALUE |
| -- | 07/2007 | -- | -- | \$605,000 |
| 3 months | 10/2007 | +0.50% | ↗ | \$608,000 |
| 6 months | 01/2008 | -0.99% | ↘ | \$599,000 |

VeroFORECAST indicates that market conditions for single family residential real estate will be **weak** over the next six months with housing prices **decreasing**.



| FORECAST RANGE | FORECAST DATE | MARKET CHANGE | MARKET DIRECTION | FORECAST VALUE |
|----------------|---------------|---------------|------------------|----------------|
| -- | -- | -- | -- | \$605,000 |
| 3 months | 10/2007 | +0.50% | ↗ | \$608,000 |
| 6 months | 01/2008 | -0.99% | ↘ | \$599,000 |
| 9 months | 04/2008 | -2.31% | ↘ | \$591,000 |
| 12 months | 07/2008 | -2.81% | ↘ | \$588,000 |

VeroFORECAST indicates that market conditions for single family residential real estate will be **weak** over the next 12 months with housing prices **decreasing**.

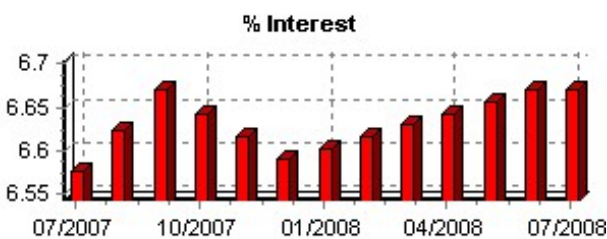
VeroFORECAST estimates are based upon an analysis of substantial econometric data on national, regional and local levels. The three most significant indicators in this specific forecast are: **(1) a function of the supply of available housing, (2) population influence, and (3) a function of the Federal Funds rate and the unemployment rate.** The modeling techniques, equations and specific indicators used to obtain the final forecasted estimates are proprietary to Veros Software Inc. and will not be released.

Econometric Data

The sections below provide additional information on four metrics that are included in the overall VeroFORECAST analysis specific to the subject property's location. The graphs depict future estimates and assumptions on which the final VeroFORECAST results are based.

Mortgage Interest Rates

Mortgage rates available to qualified borrowers for a 30 year conforming loan.



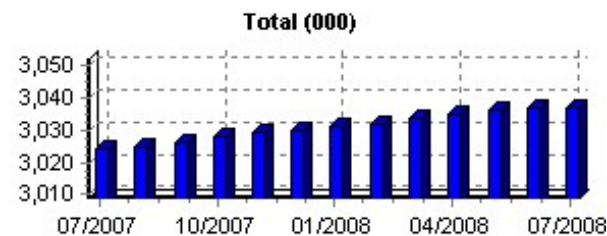
Unemployment Rate: Local

The unemployment rate, provided by the US Dept. of Labor, represents the number unemployed as a percent of the labor force.



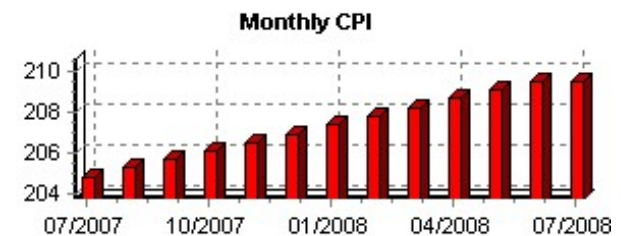
Population Trends

Analysis of various local population metrics related to residential real estate.



Consumer Price Index (CPI-U)

The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services. Base year (100) is July, 1983.



VeroValue Terminology

VeroValue: The VeroValue is the estimated market value of a subject property based on an analysis of available physical and economic data.

Confidence Score: The confidence score is a predictive measurement of the accuracy of the estimated market value. Ranging from a low of 0 to a high of 100, the confidence score can be used as an analytic for automated decision making and defining levels of service. Higher confidence scores generally correlate to higher levels of accuracy.

Value Range: The estimated market value range of a subject property based on an analysis of available market data, market trends and the confidence score. VeroValue may need to be adjusted, lower or higher, within the value range, depending on numerous factors including condition, location and quality of construction.

Market Value: The market value is the most probable sales price of a property in a competitive and open market under all conditions required for an arms-length transaction.

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