

REPORT DATE:12-JUL-2007



SUBJECT PROPERTY
8889 N FLANDERS ST
ORANGE, CA 92865

OWNER OF RECORD
JOHNNY DOE

VALUE: \$605,000

CONFIDENCE SCORE

VALUE RANGE: \$595,000 to \$667,000

95

REPORT NUMBER

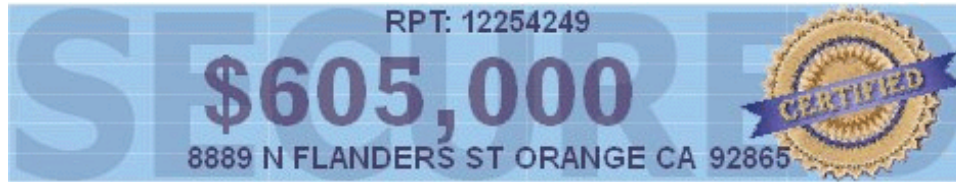
PRODUCT

RECALL CODE

12254249

VEROVALUE

113FVR1B



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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	ES	JD
2	15-AUG-1999	\$202,000	\$189,000	PR	ES
3	23-SEP-1997	\$199,000	\$159,200	SD	PR

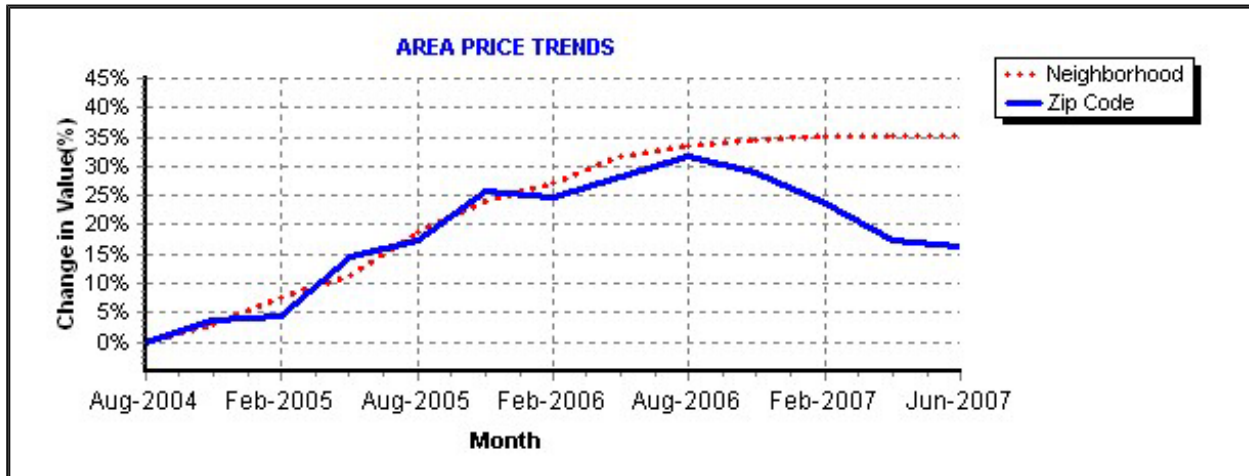
MARKET DATA SUMMARY

	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.

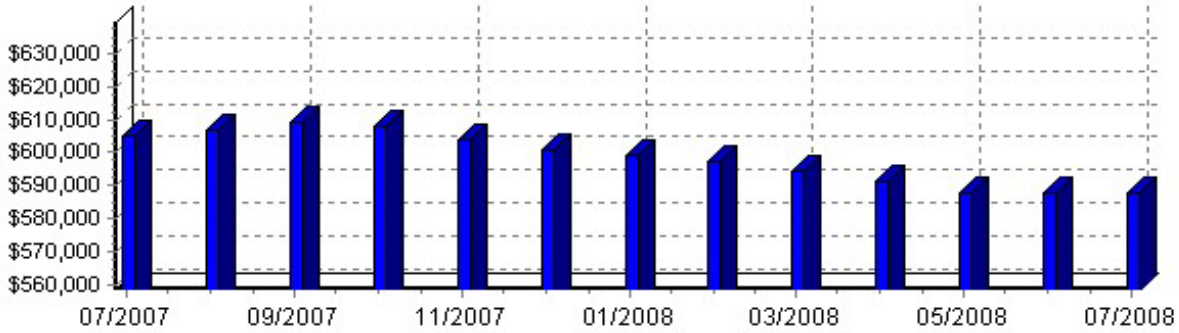


Price changes for **single family residences** in the subject property's zip code (**92865**) and neighborhood are shown for comparison of local and regional trends. Starting on the left and normalized to zero, price changes are given on a periodic basis and tracked cumulatively.

VEROFORECAST 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**.

VEROFORECAST ADVANCED



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**.

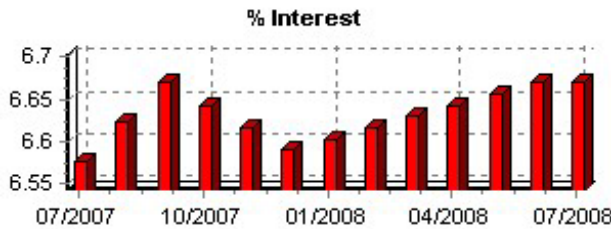
VeroFORECAST estimates are based upon an analysis of substantial econometric data on national, regional and local levels. The three most significant indicators in this specific forecast are: **(1) a function of the supply of available housing, (2) population influence, and (3) a function of the Federal 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.



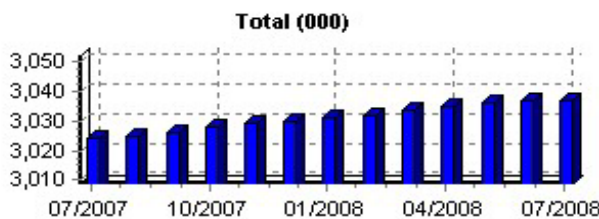
Unemployment Rate: Local

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



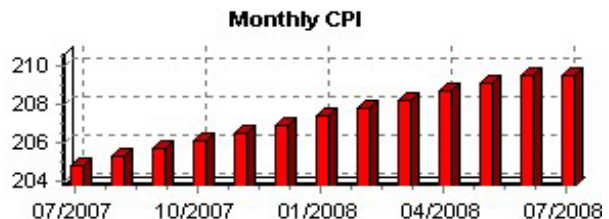
Population Trends

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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