

Uniform Residential Appraisal Report

Bezkorowajny
File # 0000009L

There are 73 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 300,000 to \$ 899,000		There are 75 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 300,000 to \$ 730,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	30155 GULF STREAM DR Canyon Lake, Ca 92587-7471	23451 Canyon Lake Dr N Canyon Lake, Ca 92587-7471	30159 Channel Way Dr Canyon Lake, Ca 92587-7471	23240 Blue Bird Dr Canyon Lake, Ca 92587-7471			
Proximity to Subject		0.17 miles NE	0.12 miles SW	0.47 miles SW			
Sale Price	\$ 280,000	\$ 510,000	\$ 490,000	\$ 475,000			
Sale Price/Gross Liv. Area	\$ 166.57 sq.ft.	\$ 313.27 sq.ft.	\$ 298.60 sq.ft.	\$ 290.34 sq.ft.			
Data Source(s)	MLS/NDCdata/Public Records		MLS/NDCdata/Public Records				
Verification Source(s)	Ext. Inspection		Ext. Inspection				
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		484,500 Conv. Doc# 571177		392,000 Conv. Doc# 574369		380,000 Conv. Doc# 312996	
Date of Sale/Time		09/07/2007		09/11/2007		05/10/2007	
Location	Interior Res	Corner Res		Interior Res		Interior Res	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7,840	9147	-2,500	9147	-2,500	9583	-3,500
View	None, Typical	None Noted		Water	-20,000	None Noted	
Design (Style)	Conventional	Conventional		Conventional		Conventional	
Quality of Construction	Average	Average		Average		Average	
Actual Age	28	31		30		30	
Condition	Average	Average		Average		Average	
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	6 3 2.00	5 3 2.00		6 3 2.00		6 3 2.00	
Gross Living Area	1,681 sq.ft.	1,628 sq.ft.	0	1,641 sq.ft.	0	1,636 sq.ft.	0
Basement & Finished Rooms Below Grade	N/A	N/A		N/A		N/A	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAUCAC	Similar		Similar		Similar	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2-Cars	2-Cars		2-Cars		2-Cars	
Porch/Patio/Deck	Cvrd/Cvrd/None	Similar		Similar		Similar	
Fireplace	1 Fireplace	1 Fireplace		1 Fireplace		1 Fireplace	
Pool/Spa	None	None		None		Pool/Spa	-10,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -2,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -22,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -13,500
Adjusted Sale Price of Comparables		Net Adj. 0.5 % Gross Adj. 0.5 %	\$ 507,500	Net Adj. 4.6 % Gross Adj. 4.6 %	\$ 467,500	Net Adj. 2.8 % Gross Adj. 2.8 %	\$ 461,500

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) **NDCdata, Public Records and Win2data and home owner.**

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) **NDCdata, Public Records and Win2data**

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	369000	119000	510000 (REO)	429000
Price of Prior Sale/Transfer	05/10/2007	12/30/1994	06/07/2007	04/14/2004
Data Source(s)	Per NDCData/Pub. Records	Per NDCData/Pub. Records	Per NDCData/Pub. Records	Per NDCData/Pub. Records
Effective Date of Data Source(s)	10/26/2007	10/26/2007	10/26/2007	10/26/2007

Analysis of prior sale or transfer history of the subject property and comparable sales **All sales are located in the subject market area. There are no noted recent prior sales or transfers of the subject within 36 months or the comparables within 12 months of the recent purchase date of the comparable. Extended market search beyond 1 mile was required due to subject location was required.**

Summary of Sales Comparison Approach **The four comparables best support the final estimated value reflected by the market area considered. All comparables are from the subject market area. Adjustments considered were site @ \$2 per sf. and living area @ \$45 per sq.ft. of considerable size difference (rounded), bedroom @ \$6,000, bath @ \$6,000, pool/spa @ \$20,000. Adjustments considered based on the appraisers knowledge and opinion of the typical buyers reaction to additional features.**

Indicated Value by Sales Comparison Approach \$ 468,000

Indicated Value by: Sales Comparison Approach \$ 468,000 Cost Approach (if developed) \$ 469,265 Income Approach (if developed) \$ 453,750

Most weight is given to the sales comparison approach. The cost approach is supportive. The income approach is considered an unreliable indicator for owner occupied SFR's. This appraisal conforms to USPAP Guidelines.

RECONCILIATION

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 468,000 , as of 10/26/07 , which is the date of inspection and the effective date of this appraisal.