



SCORESCORE



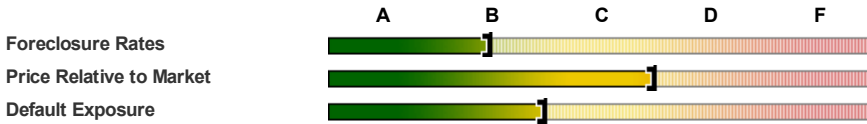
202 HARTNELL PL, SACRAMENTO, CA 95825

ABOUT SCORESCORE

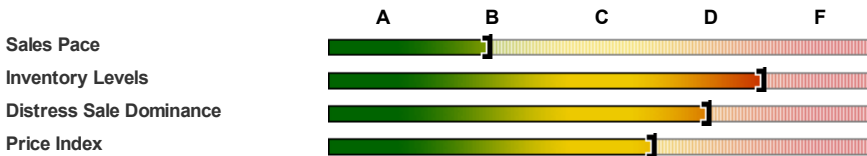
The CoreScore is an advanced, proprietary model that reflects the relative risk of purchasing a property at a particular price. The score, which ranges from A through F, is based on a weighting of key pricing, market and neighborhood attributes shown to be strong indicators of future value. Properties graded an A are judged to be of low risk or a "good buy" at that purchase price, while properties scored an F represent substantial down side risk at that price.

SCORESCORE CARD

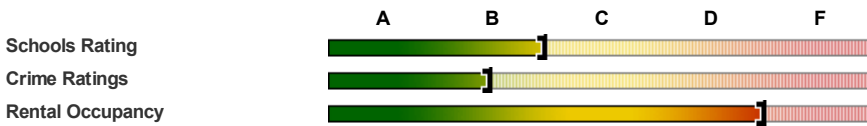
PRICE SUITABILITY COMPONENT



MARKET CONDITIONS COMPONENT



NEIGHBORHOOD QUALITY COMPONENT



SCORESCORE ANALYSIS

INVESTMENT APPROACH

ESTIMATED MARKET RENT: \$984 PER MONTH

* Generated from rental comparables in the market

At Input Price

Resale Approach	<input checked="" type="checkbox"/> BUY	<input type="checkbox"/> NEUTRAL	<input checked="" type="checkbox"/> WEAK
Growth Approach	<input checked="" type="checkbox"/> BUY	<input type="checkbox"/> NEUTRAL	<input checked="" type="checkbox"/> WEAK

COMBINED GROWTH AND INCOME ANALYSIS

Expenses Typically Include: Taxes, Insurance, Vacancy, HOA, Operating Expense, Management Fees, Utilities, Maintenance. Analysis assumes 10% yield and includes all rental cash flows and sale at year 3.

Target Price	7% Expense	10% Expense	13% Expense
\$885 Rent	<input checked="" type="checkbox"/> \$251,312	<input checked="" type="checkbox"/> \$250,143	<input checked="" type="checkbox"/> \$248,967
\$984 Rent	<input checked="" type="checkbox"/> \$254,922	<input checked="" type="checkbox"/> \$253,616	<input checked="" type="checkbox"/> \$252,316
\$1,082 Rent	<input checked="" type="checkbox"/> \$258,071	<input checked="" type="checkbox"/> \$256,774	<input checked="" type="checkbox"/> \$255,490

KEY STATISTICS

INPUT PRICE:	\$297,000
MARKET VALUE:	\$297,000
Discount to Market:	--
INCOME APPROACH:	\$253,616
PROPERTY TYPE:	RCON

PRICE PER SQFT

Input Price	\$184
Market Value	\$184
Nearby Sales	\$181
Listings	\$153

MARKET STATISTICS

List to Price Ratio	91%
Zip Med Sale Price	\$116,000
Avg to REO Resale	135 days

LOCATION DETAILS

County:	Sacramento County
Subdivision:	CAMPUS COMMONS 03A

Water	Golf	Railway	Freeway
No	No	No	No

COUNTY PROPERTY DETAILS

Beds/Baths:	3 / 3.0
Living Area:	1,613 SqFt
Lot Size:	1,742 SqFt (0.04 acres)
Year Built:	1972

TAX AND ZONING DETAILS

Annual Tax:	\$2,322
Zoning:	R-1A-R

FORECLOSURE DETAILS

No Foreclosure Data for this Property

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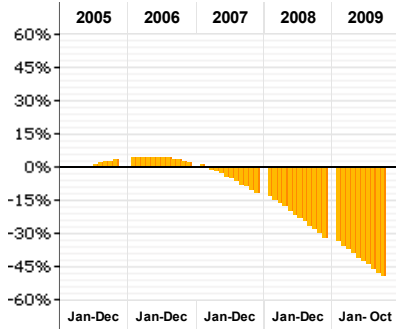


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A B **C** D F

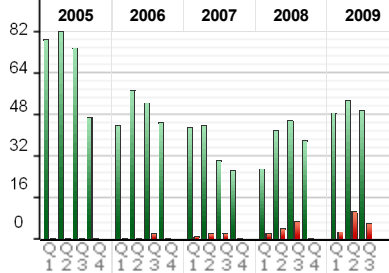
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5 YEAR PRICE TREND



This graph illustrates prices for the market surrounding the subject property over the course of the last several years, based on closing sale prices.

SALES AND FORECLOSURE ACTIVITY TREND



Neighborhood (1.38 miles)

This graph illustrates the number of sales and foreclosures over time for the market surrounding the subject property.

MARKET SUMMARY FOR 95825

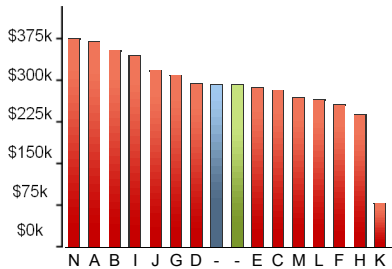
INVENTORY SUMMARY - MULTI FAMILY

Component	Value
# of Homes for Sale	81
Low List Price	\$41,542
High List Price	\$650,000
% Price Decrease	29.2%
% Price Increase	1.6%

TYPICAL LISTING - MULTI FAMILY

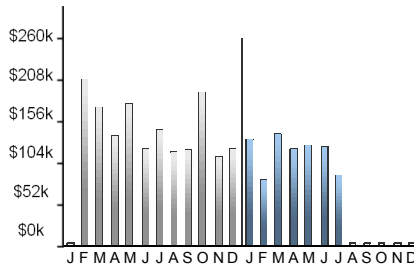
Component	Value
List Price	\$170,138
Price Per Sq Ft	\$153
Living Sq Ft	1,214
Lot Sq Ft	2,205
Beds / Baths	2 / 2
Age	33 Years
On Market	76 Days

NEARBY SALE PRICES



■ Input Price ■ Market Value
■ Sale Price ■ Foreclosure in last 3 Yrs.

MEDIAN SALE PRICES



■ 2008 ■ 2009

NEARBY SALES ANALYSIS - MULTI FAMILY

Sale Price Range	\$41k	\$91k	\$174k	\$343k
	\$87k	\$168k	\$336k	\$650k
Beds/Baths	2 / 2	0 / 0	2 / 2.2	2 / 2.5
Living Sq/Ft	1,469	0	1,555	1,665
Price Per Sq/Ft	\$53	\$0	\$195	\$220
# Homes Sold	1	0	9	4

LISTING ANALYSIS - MULTI FAMILY

List Price Range	\$41k	\$91k	\$174k	\$343k
	\$87k	\$168k	\$336k	\$650k
Beds/Baths	2 / 1.4	2 / 1.9	2 / 2.2	3 / 2.5
Sq/Ft	860	1,074	1,646	1,987
# Homes for Sale	21	20	20	20
Market Index	N	B	B	B

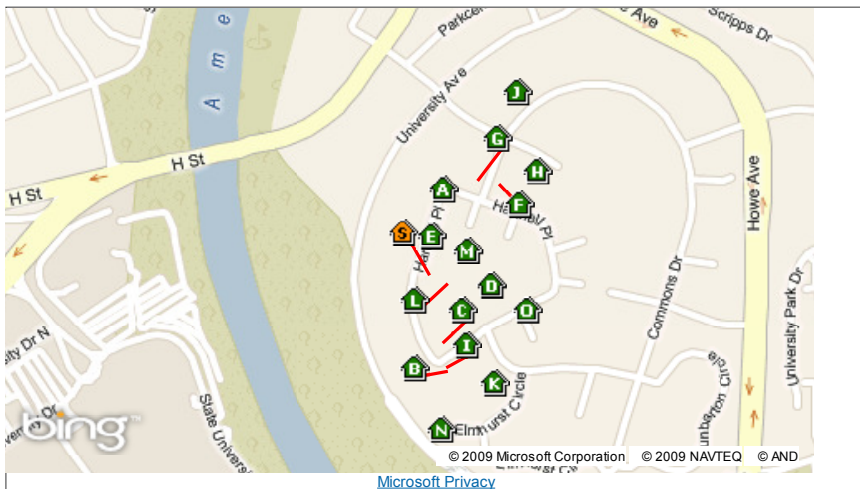
S Seller Mkt B Buyer Mkt H Neutral Mkt

MARKET TRENDS - MULTI FAMILY

Component	Value	Chg.	Trend
# Homes for Sale	10	14%	↑
Price	(\$21)k	-11%	↓
Days on Market	1	1%	↔
New Listings	0	10%	↔
Sales	0	15%	↔
Price Per Square Foot	(\$7)	-4%	↔

↑ ↓ Last Quarter's Trend
↔ No Clear Monthly/Quarterly Trend

AREA MAP



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DEMOGRAPHICS	RENTAL INFORMATION	SCHOOL INFORMATION																																																								
<p>Neighborhood Crime Index</p> <p>Neighborhood Crime Details</p> <p>Score 2.94 out of 10</p> <p>County Crime Details per 1000</p> <p>Violent Crime Rate 12.69</p> <p>Property Crime Rate 10.02</p> <p>Vehicle Theft Rate 6.93</p> <p>2000 Census Tract Demographic Details</p> <p>Seasonal Unit Rate 0.35%</p> <p>Rental Occupancy Rate 28.9%</p> <p>Rental Vacancy Rate 4.2%</p> <p>Owner Vacancy Rate 1.4%</p>	<p>Neighborhood Rental Index</p> <p>Model Neighborhood Rental Rates</p> <p>No Bedrooms \$1080</p> <p>One Bedrooms \$1228</p> <p>Two Bedrooms \$1498</p> <p>Three Bedrooms \$2161</p> <p>Four Bedrooms \$2476</p> <p>County Average Rental Rates</p> <p>No Bedrooms \$737</p> <p>One Bedrooms \$838</p> <p>Two Bedrooms \$1022</p> <p>Three Bedrooms \$1475</p> <p>Four Bedrooms \$1690</p> <p>Rental Vacancy</p> <table border="1"> <tr> <td>Q3-2007</td> <td>7.5%</td> <td>Q4-2007</td> <td>8%</td> </tr> <tr> <td>Q1-2008</td> <td>12.1%</td> <td>Q2-2008</td> <td>10.7%</td> </tr> <tr> <td>Q3-2008</td> <td>10.7%</td> <td>Q4-2008</td> <td>8.2%</td> </tr> <tr> <td>Q1-2009</td> <td>10.8%</td> <td>Q2-2009</td> <td>9.2%</td> </tr> </table>	Q3-2007	7.5%	Q4-2007	8%	Q1-2008	12.1%	Q2-2008	10.7%	Q3-2008	10.7%	Q4-2008	8.2%	Q1-2009	10.8%	Q2-2009	9.2%	<p>School Performance Index</p> <p>District Information</p> <p>District Unified : SAN JUAN UNIFIED</p> <p>Graduation Rate 83.83%</p> <p>School Performance</p> <table border="1"> <thead> <tr> <th></th> <th>Reading</th> <th>Math</th> <th>Overall</th> </tr> </thead> <tbody> <tr> <td>Avg of listed Schools</td> <td>C</td> <td>C</td> <td>C</td> </tr> <tr> <td>High Schools</td> <td></td> <td></td> <td></td> </tr> <tr> <td>America's Choice</td> <td>B</td> <td>B</td> <td>B</td> </tr> <tr> <td>Middle Schools</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Kit Carson Middle</td> <td>F</td> <td>F</td> <td>F</td> </tr> <tr> <td>Elementary Schools</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Caleb Greenwood</td> <td>C</td> <td>C</td> <td>C</td> </tr> <tr> <td>Phoebe A. Hearst Elementary</td> <td>A</td> <td>A</td> <td>A</td> </tr> <tr> <td>Thomas Jefferson Elementary</td> <td>B</td> <td>B</td> <td>B</td> </tr> </tbody> </table>		Reading	Math	Overall	Avg of listed Schools	C	C	C	High Schools				America's Choice	B	B	B	Middle Schools				Kit Carson Middle	F	F	F	Elementary Schools				Caleb Greenwood	C	C	C	Phoebe A. Hearst Elementary	A	A	A	Thomas Jefferson Elementary	B	B	B
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Thomas Jefferson Elementary	B	B	B																																																							

RENTAL COMPARABLES AND SUMMARY

Estimated Market Rent: \$984 Method: Comparable

Miles	Location	Rent	Beds	Baths	Comments
0.95	Sacramento, CA 95820	\$1,125	3	1	Owner Information Residential Properties Commercial Properti ...
1.66	Sacramento (College / Glen), CA 95826	\$1,200	3	2	Live in comfort and ease in a community designed to harmoniz ...
1.69	Sacramento, CA 95825	\$615	3	2	Willow Grove
2.21	Sacramento, CA 95826	\$1,200	3	0	Recently remodeled two-story townhouse in a great location. ...
2.41	Sacramento (Colonial Village), CA 95820	\$900	3	1	No description Reply to this Ad
2.43	Sacramento, CA 95817	\$575	3	3	At The Element you will experience our "Best of Class" Luxur ...
2.51	Sacramento (Central Oak Park), CA 95820	\$1,150	3	3	Must see this incredible new listing - upgrades everywhere a ...
2.65	Sacramento, CA 95820	\$1,150	3	2	1 year lease, gas stove, refrigerator, pantry, dishwasher, m ...
2.75	Sacramento, CA 95826	\$1,012	3	2	Come home to Woodlake Village today! We enjoy easy access to ...
3.14	Sacramento (Ben Ali), CA 95815	\$1,025	3	2	2 or 3 bedroom, 2 bathroom, living room, fridge, washer, sin ...

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202 HARTNELL PL, SACRAMENTO, CA 95825

SUBJECT PROPERTY DETAILS

Use Code: RCON	Building Sq Ft: 1,613	Living Sq Ft: 1,613	\$ Per Sq Ft: \$111
Lot Size: 1,742 Sq Ft (0.04 acre)	Bedrooms: 3	Bathrooms: 3.0	Total Rooms: 6
View:	Improved: 52%	Heating: Central	Cooling: AC Central
Tax Amount: \$2,322	Garage: Undefined Type - 1 Car	Stories: 2.0	Year Built: 1972
No. of Units:	Pool:	Fireplace: 1	Zoning: R-1A-R

SUBJECT PROPERTY SALES AND LOAN HISTORY

Date	Transfer	Value	1st Loan/ 2nd Loan	Loan/ Rate	Deed/ (Val. Sale)	Doc. No.	Transactors
5/7/09	REF/VEQ	\$0	\$188,748 \$0	CNV	TRUST		Buyer: SUTHERLAND ROBERT J and KATHRYN H Seller: Lender: BANK OF AMERICA
12/24/02	REF/VEQ	\$0	\$170,000 \$0	CNV FIX	TRUST		Buyer: SULLY ROBERT Seller: Lender: BANK OF AMERICA
12/20/02	REF/VEQ	\$0	\$77,406 \$0	CNV ADJ	TRUST		Buyer: SULLY ROBERT Seller: Lender: BANK OF AMERICA
12/1/00	RESALE	\$180,000	\$144,000 \$0	CNV	GRANT (FULL)		Buyer: SULLY ROBERT Seller: KRUEGER DONALD F Lender: BANK OF AMERICA
3/25/91	REF/VEQ	\$0	\$135,000 \$0	CNV	TRUST (FULL)		Buyer: KRUEGER DONALD Seller: Lender:
12/1/89	RESALE	\$162,500	\$130,000 \$0	CNV	GRANT (FULL)		Buyer: KRUEGER DONALD Seller: GILLIES MARILYN J Lender: CITICORP SVGS
6/1/77	RESALE	\$0	\$0 \$0		GRANT		Buyer: Seller: Lender:

NEARBY SALES

Miles	Address	Sale Date	Sale Value	Living Sq Ft
0.1	300 HARTNELL PL SACRAMENTO, CA 95825	Sep 22, 2009	\$375,000 (FULL)	1,693
0.12	149 HARTNELL PL SACRAMENTO, CA 95825	Aug 25, 2009	\$360,000 (FULL)	1,721
0.08	104 HARTNELL PL SACRAMENTO, CA 95825	Aug 5, 2009	\$286,951	1,428
0.11	618 HARTNELL PL SACRAMENTO, CA 95825	Jul 16, 2009	\$299,000 (FULL)	1,072
0.04	246 HARTNELL PL SACRAMENTO, CA 95825	Jun 24, 2009	\$290,000 (FULL)	1,613
0.15	606 COMMONS DR SACRAMENTO, CA 95825	Jun 24, 2009	\$260,000 (FULL)	1,986
0.14	605 COMMONS DR SACRAMENTO, CA 95825	May 26, 2009	\$315,000 (FULL)	2,439
0.21	626 COMMONS DR SACRAMENTO, CA 95825	May 18, 2009	\$239,614	1,599
0.11	151 HARTNELL PL SACRAMENTO, CA 95825	Feb 24, 2009	\$350,000 (FULL)	1,777
0.26	739 COMMONS DR SACRAMENTO, CA 95825	Nov 10, 2008	\$324,000 (FULL)	1,720
0.18	102 ELMHURST CIR SACRAMENTO, CA 95825	Oct 14, 2008	\$79,020	1,469
0.03	212 HARTNELL PL SACRAMENTO, CA 95825	Oct 14, 2008	\$267,500 (FULL)	1,072
0.07	262 HARTNELL PL SACRAMENTO, CA 95825	Oct 1, 2008	\$272,500 (FULL)	1,072
0.2	322 ELMHURST CIR SACRAMENTO, CA 95825	Sep 1, 2008	\$379,000 (FULL)	1,469
0.17	543 HARTNELL PL SACRAMENTO, CA 95825	Aug 17, 2009	\$0	1,423

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