

# APPRAISAL OF REAL PROPERTY

File# 05012023



## LOCATED AT

1590 Suffolk Ave  
Thousand Oaks, CA 91360  
N-TRACT: 139102 : LOT: 151 MAPNR: 033MR 080

## FOR

EXP Realty  
459 Broadway, Floor 5  
New York, NY 10013

## OPINION OF VALUE

950,000

## AS OF

05/01/2023

## BY

Abdul L Akhundzadah  
Quality Appraisal Solution and Services  
6932 Pecan Avenue  
Moorpark, Ca 93021  
(805) 298-4578  
info@requestREappraisal.com  
<http://www.requestappraisal.net>

# DESKTOP VALUATION SUMMARY APPRAISAL REPORT

File #  
Loan # N/A

## IDENTIFICATION & MARKET AREA

Lender/Client Name: EXP Realty Lender/Client Contact: Tammy Calhoun  
 Lender/Client Address: \_\_\_\_\_  
 Borrower/Applicant: N/A Current Owner: Menasco B  
 Subject Property Address: 1590 Suffolk Ave City: Thousand Oaks State: CA ZIP: 91360  
 Census Tract: 0067.00 Map Ref.: 37100 County: Ventura  
 Legal Description: N-TRACT: 139102 : LOT: 151 MAPNR: 033MR 080  
 Property Type:  SFR  PUD  Condo  Coop  Multifamily  Other: \_\_\_\_\_  
 Interest Appraised:  Fee Simple  Leasehold  Leased Fee  Other (describe) \_\_\_\_\_

Market Value Trend:  Increasing  Stable  Declining  
 Market Area Name: N: by Olsen Rd, S: by 101 Freeway, E: by Moorpark Road and W: by Lynn Rd  
 Typical Market Price Range: \$ 800,000 to \$ 1,200,000 Predominant: \$ 905,000  
 Typical Market Age Range: 10 yrs. to 85 yrs. Predominant: 59 yrs.

## SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	1590 Suffolk Ave Thousand Oaks, CA 91360	1409 Hendrix Ave Thousand Oaks, CA 91360			42 Westbury Ct Thousand Oaks, CA 91360			1485 Norwich Ave Thousand Oaks, CA 91360		
Proximity to Subject		0.41 miles W			0.52 miles S			0.12 miles S		
Sales Price	\$ N/A	\$ 911,000			\$ 1,000,000			\$ 1,140,000		
Price/Gross Living Area	\$ /Sq. Ft.	\$ 464.56 /Sq. Ft.			\$ 405.84 /Sq. Ft.			\$ 546.76 /Sq. Ft.		
Date of Sale	N/A	04/05/2023			03/17/2023			03/24/2023		
Location	Residential/Abuts Traffic St	Residential			Residential			Residential		
Site Size	9,200	9,200			10,300			9,000		
Site View	Residential	Residential			Residential			Residential		
Design (Style)	Ranch	Ranch			Ranch			Ranch		
Age (yrs.)	61	62			61			61		
Condition	Average	Average			Average			Superior (totally remodeled)		
Above Grade	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	
Room Count	8 5 2.0	7 4 2.0	8 5 4.0	8 5 4.0	8 5 3.0	8 5 3.0	8 5 3.0	8 5 3.0	8 5 3.0	
Gross Living Area	2,085 Sq. Ft.	1,961 Sq. Ft.			2,464 Sq. Ft.			2,085 Sq. Ft.		
Basement	0sf	0sf			0sf			0sf		
Heating/Cooling	FWA/Unk	FWA/Unk			FWA/Unk			FWA/Unk		
Garage/Carport	2ga2dw	2ga2dw			2ga2dw			2ga2dw		
Porch, Patio, Deck, etc.	Patio ( covered )	Patio ( covered )			Patio			Patio ( covered )		
Amenities/Upgrades	No Pool/No Spa	Pool/No Spa			No Pool/No Spa			No Pool/No Spa		
Overall Comparison to Subject Property		<input type="checkbox"/> Superior <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Inferior			<input type="checkbox"/> Superior <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Inferior			<input checked="" type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior		

## RELATIVE COMPARISON ANALYSIS

See attached addenda.

The appraiser has researched the sales and listing history of the subject property for the past three years:

- The subject has not transferred ownership or been listed for sale during this period.
- The subject was  sold  listed for \$ 0 on (date) 0 .
- sold  listed for \$ \_\_\_\_\_ on (date) \_\_\_\_\_ .

Comments: Per CoreLogic and VCRDSMLS subject has not transferred in past 36 years but not listed. No prior sale or listing has been found for all comparables in the past 12 months.

Opinion of Market Value is \$ 950,000 , as of 05/01/2023 , which is the effective date of this report.

## CERTIFICATIONS AND LIMITING CONDITIONS

The undersigned appraiser has performed a desktop valuation of the subject property. No physical inspection of the subject property was performed.  
**PURPOSE OF APPRAISAL:** The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based upon a qualitative sales comparison analysis for use in a mortgage finance transaction.  
**INTENDED USE:** This appraisal is intended for use only by the client and/or its subsidiaries. The purpose of this appraisal is to help the client analyze the risk associated with making a loan on the subject property.  
**INTENDED USER(S):** The intended user(s) of this appraisal report is the Lender/Client named herein, or its successors and assigns.  
**HIGHEST AND BEST USE:** The Highest and Best Use of the subject property is assumed to be its present use; that is, one-four (1-4) family residential use.  
**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are both parties are well informed or well advised, and acting in what they consider their own best interests; (3) a reasonable time is ly motivated; (2) re in the open m

**CERTIFICATIONS AND LIMITING CONDITIONS**

**SCOPE OF WORK:** The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal. This may be accomplished by reviewing public record data, prior appraisal or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective. Unless otherwise noted in the appraisal, no interior or exterior inspection of the subject property has been made. In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. The appraiser has excluded the Cost and Income approaches as not being relevant, given the agreed upon Scope of Work. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited service is appropriate given the intended use. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources that become available. The confirmation of comparable sale data, i.e. closed sale documentation and property characteristics, is via public data sources only. The appraiser has not viewed the sales in the field. The data is collected, verified and analyzed, in accordance with the scope of work identified and the intended use of the appraisal. The appraiser acknowledges that an estimate of a reasonable time for the exposure in the open market is a condition in the definition of market value. The subject's marketing time is assumed to be typical for the subject's market area unless otherwise stated.

In the absence of an inspection, the appraiser has made some basic assumptions, including the following:

1. The subject property is assumed to be in average overall condition and generally conforms to the neighborhood in terms of style, condition and construction materials.
2. There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.
3. There are no significant discrepancies between the public record information or other data sources and the existing site or improvements.


**ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN THREE YEARS AND RECONCILIATION:** Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale nor any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported, if available from public record sources. The appraiser has reconciled the quality and quantity of data available into an Opinion of Market Value, in accordance with the intended use and scope of work.

**STATEMENT OF CONTINGENT AND LIMITING CONDITIONS:** The Appraiser's Certification that appears in this report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect the subject property.
2. The appraiser assumes the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
3. The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements to do so have been made beforehand.
4. Except as noted herein, the appraiser has not made an exterior or interior inspection of the subject property. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make property more or less valuable, and has assumed that there are no such conditions. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser assumes that the improvements are in average condition. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report may not be considered an environmental assessment of the property.
5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers reliable and has no reason to believe them to be other than true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
6. The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

**APPRAISER'S CERTIFICATION:** The appraiser certifies, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon the development or reporting of predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. I have not made a personal inspection of the property that is the subject of this report, nor did I make inspections of the comparable sales.
9. No one provided significant real property appraisal assistance to the person signing this report, unless otherwise noted and acknowledged within this report.

<p><b>ADDRESS OF PROPERTY APPRAISED:</b>                  1590 Suffolk Ave                  Thousand Oaks, CA 91360</p> <p><b>OPINION OF VALUE OF THE SUBJECT PROPERTY:</b> \$ 950,000</p> <p><b>EFFECTIVE DATE OF APPRAISAL:</b> 05/01/2023                  esign.alamode.com/verify/2023/Serial:20096D56</p>	<p><b>LENDER/CLIENT:</b>                  Contact: Tammy Calhoun                  Company Name: EXP Realty                  Company Address: 459 Broadway, Floor 5                  New York, NY 10013</p>
<p><b>APPRAISER:</b>                  Signature:                   Name: Abdul L. Akhundzadah                  Company Name: Quality Appraisal Solution and Services                  Company Address: 4459 Sunsetmeadow Ct                  Moorpark, Ca 93021                  Date of Report/Signature: 05/01/2023                  License or Certification #: AR028005                  Designation: _____ ST: CA                  Expiration Date of Certification or License: 03/06/2025</p>	<p><b>SUPERVISORY or CO-APPRAISER (if applicable):</b>                  Signature: _____                  Name: _____                  Company Name: _____                  Company Address: _____                  Date of Report/Signature: _____                  License or Certification #: _____                  Designation: _____ ST: _____                  Expiration Date of Certification or License: _____</p>

# Supplemental Addendum

File No.

Borrower	N/A				
Property Address	1590 Suffolk Ave				
City	Thousand Oaks	County	Ventura	State	CA Zip Code 91360
Lender/Client	EXP Realty				

• **Desktop Valuation Appraisal Summary Report: Sales Comparison Comments**

Comp#1 is smaller in GLA, bed & similar in lot size with a pool. Comp#2 is biggest in GLA and 5 beds and 4 baths count and bigger in lot size. Comp#3 is a model match to the subject, with an additional 3rd bath and totally remodeled. Most weight is given to comp#3, after adjustments its a best indicator of the subject potential value estimate. Comp#1 is weighted secondry due to most recent sale and similar in overall conditon and features. Adjusted comps range could fall between \$900,000 to \$1,050,000.

## Subject Photo Page

Borrower	N/A				
Property Address	1590 Suffolk Ave				
City	Thousand Oaks	County	Ventura	State	CA Zip Code 91360
Lender/Client	EXP Realty				



### Subject Front

1590 Suffolk Ave  
Sales Price N/A  
Gross Living Area  
Total Rooms 8  
Total Bedrooms 5  
Total Bathrooms 2.0  
Location Residential/Abuts Traffic St  
View Residential  
Site 9,200  
Quality  
Age 61

### Subject Rear

### Subject Street

## Comparable Photo Page

Borrower	N/A				
Property Address	1590 Suffolk Ave				
City	Thousand Oaks	County	Ventura	State	CA
Lender/Client	EXP Realty			Zip Code	91360



### Comparable 1

1409 Hendrix Ave  
 Prox. to Subject 0.41 miles W  
 Sale Price 911,000  
 Gross Living Area 1,961  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 2.0  
 Location Residential  
 View Residential  
 Site 9,200  
 Quality  
 Age 62



### Comparable 2

42 Westbury Ct  
 Prox. to Subject 0.52 miles S  
 Sale Price 1,000,000  
 Gross Living Area 2,464  
 Total Rooms 8  
 Total Bedrooms 5  
 Total Bathrooms 4.0  
 Location Residential  
 View Residential  
 Site 10,300  
 Quality  
 Age 61



### Comparable 3

1485 Norwich Ave  
 Prox. to Subject 0.12 miles S  
 Sale Price 1,140,000  
 Gross Living Area 2,085  
 Total Rooms 8  
 Total Bedrooms 5  
 Total Bathrooms 3.0  
 Location Residential  
 View Residential  
 Site 9,000  
 Quality  
 Age 61

# USPAP Compliance Addendum

Loan # File# 05012023  
File #

Borrower	N/A		
Property Address	1590 Suffolk Ave		
City	Thousand Oaks	County	Ventura
		State	CA
		Zip Code	91360
Lender/Client	EXP Realty		

### APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Appraisal Report      This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

Restricted Appraisal Report      This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

### ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

### PRIOR SERVICES

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

### PROPERTY INSPECTION

I have NOT made a personal inspection of the property that is the subject of this report.

I HAVE made a personal inspection of the property that is the subject of this report.

### APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

### ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

### MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 20-75 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 30-75 day(s).

### APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

<p>Signature </p> <p>Name <u>Abdul L. Akhundzadah</u></p> <p>Date of Signature <u>05/01/2023</u></p> <p>State Certification # <u>AR028005</u></p> <p>or State License # _____</p> <p>State <u>CA</u></p> <p>Expiration Date of Certification or License <u>03/06/2025</u></p> <p>Effective Date of Appraisal <u>05/01/2023</u></p>	<p>Signature _____</p> <p>Name _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p>Supervisory Appraiser Inspection of Subject Property</p> <p><input type="checkbox"/> Did Not    <input type="checkbox"/> Exterior-only from Street    <input type="checkbox"/> Interior and Exterior</p>
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# Location Map

Borrower	N/A				
Property Address	1590 Suffolk Ave				
City	Thousand Oaks	County	Ventura	State	CA Zip Code 91360
Lender/Client	EXP Realty				





# Location Map

Borrower	N/A			
Property Address	1590 Suffolk Ave			
City	Thousand Oaks	County	Ventura	State CA Zip Code 91360
Lender/Client	EXP Realty			



# Appraisal License



Business, Consumer Services & Housing Agency  
**BUREAU OF REAL ESTATE APPRAISERS**  
**REAL ESTATE APPRAISER LICENSE**

**Abdul L. Akhundzadah**

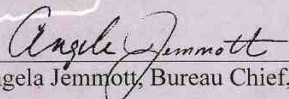
has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 028005

Effective Date: March 7, 2023  
Date Expires: March 6, 2025

  
Angela Jemmott, Bureau Chief, BREA

3069568

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

# E & O Insurance

**Accelerant National Insurance Company**  
(A Stock Company)  
400 Northridge Road, Suite 800  
Sandy Springs, GA 30350

## REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

**NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD.**

**PLEASE READ YOUR POLICY CAREFULLY.**

**Policy Number: NAX40PL100298-00**

**Renewal of: New**

**1. Named Insured: Abdul L Akhundzadah**

**2. Address:** 4459 Sunset Meadow Ct  
Moorpark, CA 93021

**3. Policy Period:** **From: March 17, 2023** **To: March 17, 2024**  
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item 2. Above.

<b>4. Limit of Liability:</b>	<b>Each Claim</b>	<b>Policy Aggregate</b>
<b>Damages</b> Limit of Liability	<b>4A. \$ 1,000,000</b>	<b>4C. \$ 1,000,000</b>
<b>Claim Expenses</b> Limit of Liability	<b>4B. \$ 1,000,000</b>	<b>4D. \$ 1,000,000</b>

<b>5. Deductible (Inclusive of Claims Expenses):</b>	<b>Each Claim</b>	<b>Aggregate</b>
	<b>5A. \$500</b>	<b>5B. \$1,000</b>

**6. Policy Premium: \$ 716**

**7. Retroactive Date: March 17, 2004**

**8. Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:  
Accelerant National Insurance Company  
400 Northridge Rd. Suite 800  
Sandy Springs, GA 30350

**9. Program Administrator:** OREP Insurance Services, LLC – [appraisers@orep.org](mailto:appraisers@orep.org)

**10. Forms and Endorsements Attached at Policy Inception:** See Schedule of Forms

If required by state law, this policy will be countersigned by an authorized representative of the Company.

Date: February 15, 2023

By: \_\_\_\_\_

*Isaac Peck*

Authorized Representative