

INVOICE

FROM:

Erik Peoples
 Street Value Appraisals
 PO Box 7853
 Ventura, CA 93006-7853

Telephone Number: (805) 216-8611 Fax Number:

TO:

John Q Public
 13311 Minna St
 Camarillo

E-Mail: JohnQPublic@gmail.com

Telephone Number: Fax Number:

Alternate Number:

INVOICE NUMBER

SVA 03-11-2023-4

DATES

Invoice Date: 03/11/2023

Due Date: 03/15/2023

REFERENCE

Internal Order #: 17112 Sinaloa #10 SIMI SVADA R

Lender Case #:

Client File #:

FHA/VA Case #:

Main File # on form: 17112 Sinaloa #10 SIMI SVADA R

Other File # on form:

Federal Tax ID:

Employer ID:

DESCRIPTION

Lender:	Client:
Purchaser/Borrower: N/A	
Property Address: 17112 Sinaloa Road 105	
City: Simi Valley	
County: Ventura	State: CA Zip: 93065
Legal Description:	

FEES

AMOUNT

Appraiser Fee (Desktop Appraisal) Help Establishing Rent	175.00
SUBTOTAL	175.00

PAYMENTS

AMOUNT

Check #:	Date: 03/15/2023	Description: Paid Online by CC	175.00
Check #:	Date:	Description:	
Check #:	Date:	Description:	
SUBTOTAL			175.00
TOTAL DUE			\$ 0.00

APPRAISAL OF REAL PROPERTY



LOCATED AT

17112 Sinaloa Road #105
Simi Valley, CA 93065

FOR

John Q Public
13311 Minna St
Camarillo, CA 93010

OPINION OF VALUE

\$3,250

AS OF

March 11, 2023

BY

Erik Peoples
Street Value Appraisals
P.O. Box 7853
Ventura, CA 93006
805-216-8611
info@streetvalueappraisals.com

Street Value Appraisals
P.O. Box 7853
Ventura, CA 93006
805-216-8611

03/15/2023

John Q Public
13311 Minna St
Camarillo, CA 93010

Re: Property: 17112 Sinaloa Rd # 105
Simi Valley, CA 93065
Borrower: N/A
File No.: 17112 Sinaloa Rd # 105

Opinion of Value: \$ 3250
Effective Date: March 11, 2023

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of rental value for the property described in this appraisal report, based on a monthly amount within a yearly lease.

This report is based on a remote analysis of the site and improvements, a location analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Erik Peoples', with a stylized flourish extending to the right.

Erik Peoples
Licensed Appraiser
License or Certification #: 034230
State: CA Expires: 06/01/2024
info@streetvalueappraisals.com

Borrower	N/A	File No.	13311 Minna St
Property Address	13311 Minna St		
City	Camarillo	County	Ventura
Lender/Client	John Q Public	State	CA
		Zip Code	93010

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SINGLE FAMILY COMPARABLE RENT SCHEDULE

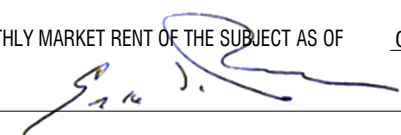
This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

ITEM	SUBJECT	COMPARABLE NO. 1			COMPARABLE NO. 2			COMPARABLE NO. 3		
Address	17112 Sinaloa Rd # 105 Simi Valley, CA 93065	435 Jeremiah Dr # 12 Simi Valley, CA 93065			1760 Sinaloa Rd # 115 Simi Valley, CA 93065			14785 Scatterwood Ln Simi Valley, CA 93065		
Proximity to Subject		2.65 miles W			1.53 miles SW			1.67 miles SW		
Date Lease Begins	03/2023	02/2023			02/2023			01/2023		
Date Lease Expires	03/2024	02/2024			02/2024			01/2024		
Monthly Rental	If Currently Rented: \$	\$ 3,500			\$ 3,300			\$ 3,200		
Less: Utilities Furniture	\$	\$			\$			\$		
Adjusted Monthly Rent	\$	\$ 3,500			\$ 3,300			\$ 3,200		
Data Source		VCMLS#V-99903B			VCMLS#V-98779C			RentalAlerts.com		
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.	
Rent Concessions										
Location/View	Community Setting	Community		Community		Neighborhood			-100	
Design and Appeal	Spanish / Condo Good	Spanish / Condo Good		Spanish / Condo Good		Spanish / Townhs Good			-100	
Age/Condition	18 Good	11 Good		32 Average +	+100 +150	20 Good				
Above Grade Room Count	Total Bdrms Baths 6 3 2	Total Bdrms Baths 6 3 2.5	-100	Total Bdrms Baths 5 2 2	+150	Total Bdrms Baths 5 3 2				
Gross Living Area	1,274 Sq. Ft.	1,378 Sq. Ft.	-150	1,492 Sq. Ft.	-300	1,160 Sq. Ft.			+150	
Other (e.g., basement, etc.)										
Other:	Tennis Ct	Tennis Ct		Tennis Ct		None			+100	
Net Adj. (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -250	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 100	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$		50	
Indicated Monthly Market Rent			\$ 3,250		\$ 3,400		\$		3,250	

Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.) The Rental Market consists of similar aged and appealed Condos and Townhouses. The subject's rental market appeal is typical for the market.

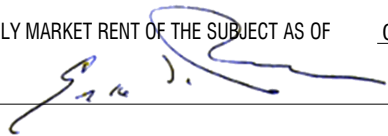
Final Reconciliation of Market Rent: Based on recent Rental Comparables and current Rental Listings the Subject should rent for \$3250 a month on a yearly lease. The amount of rentals available similar to the subject is currently low.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF 03/11/2023 TO BE \$ 3,250

Appraiser(s) SIGNATURE  REVIEW APPRAISER SIGNATURE _____
 NAME Erik Peoples (If applicable) NAME _____

SINGLE FAMILY COMPARABLE RENT SCHEDULE

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

ITEM	SUBJECT	COMPARABLE NO. 4			COMPARABLE NO. 5			COMPARABLE NO. 6			
Address	17112 Sinaloa Rd # 105 Simi Valley, CA 93065	969 Cottage Dr # A Simi Valley, CA 93065									
Proximity to Subject		2.01 miles SW									
Date Lease Begins	03/2023	Vacant									
Date Lease Expires	03/2024	Currently Listed									
Monthly Rental	If Currently Rented: \$	\$ 3,500			\$			\$			
Less: Utilities	\$	\$			\$			\$			
Furniture											
Adjusted Monthly Rent	\$	\$ 3,500			\$			\$			
Data Source		VCMLS#V-973461B									
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.
Rent Concessions											
Location/View	Community Setting	Community Setting									
Design and Appeal	Spanish / Condo Good	Spanish / Condo Good									
Age/Condition	18 Good	8 Good			-100						
Above Grade Room Count	Total Bdrms Baths 6 3 2	Total Bdrms Baths 6 3 2				Total Bdrms Baths Sq. Ft.			Total Bdrms Baths Sq. Ft.		
Gross Living Area	1,274 Sq. Ft.	1,392 Sq. Ft.			+150						
Other (e.g., basement, etc.)											
Other:	Tennis Ct	Pool/Spa			-50						
Net Adj. (total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$
Indicated Monthly Market Rent		\$ 3,500			\$			\$			
Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.)											
Final Reconciliation of Market Rent:											
I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF <u>03/11/2023</u> TO BE \$ _____											
Appraiser(s) SIGNATURE				Review Appraiser SIGNATURE							
				(If applicable)							
NAME Erik Peoples				NAME							

Rental Photo Page

Borrower	N/A				
Property Address	17112 Sinaloa Rd # 105				
City	Simi Valley	County	Ventura	State	CA
Lender/Client	John Q Public			Zip Code	93065



Rental 1

435 Jeremiah Dr # 12
 Proximity to Subject 2.65 miles W
 Adj. Monthly Rent 3,500
 Gross Living Area 1,378
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.5
 Location Community
 View
 Condition Good
 Age/Year Built 11



Rental 2

1760 Sinaloa Rd # 115
 Proximity to Subject 1.53 miles SW
 Adj. Monthly Rent 3,300
 Gross Living Area 1,492
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 2
 Location Community
 View
 Condition Average +
 Age/Year Built 32



Rental 3

14785 Scatterwood Ln
 Proximity to Subject 1.67 miles SW
 Adj. Monthly Rent 3,200
 Gross Living Area 1,160
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2
 Location Neighborhood
 View
 Condition Good
 Age/Year Built 20

Rental Photo Page

Borrower	N/A				
Property Address	13311 Minna St				
City	Camarillo	County	Ventura	State	CA Zip Code 93010
Lender/Client	John Q Public				



Rental 4

969 Cottage Dr # A
Proximity to Subject 2.01 miles SW
Adj. Monthly Rent 3,500
Gross Living Area 1,392
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2
Location Community
View Setting
Condition Good
Age/Year Built 8

Rental 5

Proximity to Subject
Adj. Monthly Rent
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Condition
Age/Year Built

Rental 6

Proximity to Subject
Adj. Monthly Rent
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Condition
Age/Year Built

Subject Photograph Addendum

Borrower	N/A				
Property Address	13311 Minna St				
City	Camarillo	County	Ventura	State	CA Zip Code 93010
Lender/Client	John Q Public				



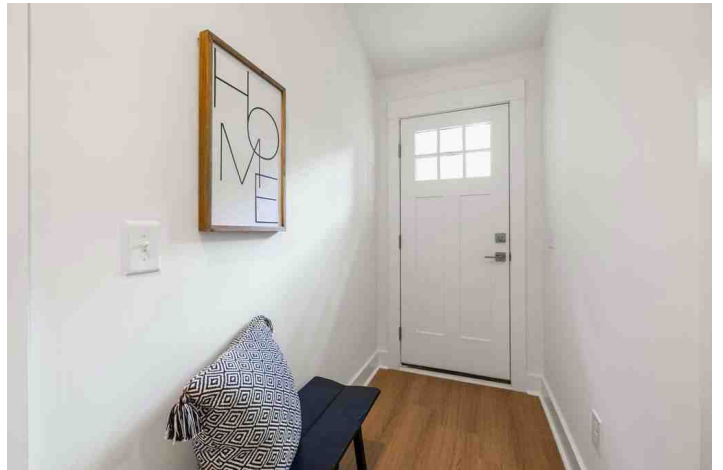
Subject Front



Street Scene



Common Grounds



Entry



Living Room



Family Room

Subject Photograph Addendum

Borrower	N/A				
Property Address	13311 Minna St				
City	Camarillo	County	Ventura	State	CA Zip Code 93010
Lender/Client	John Q Public				



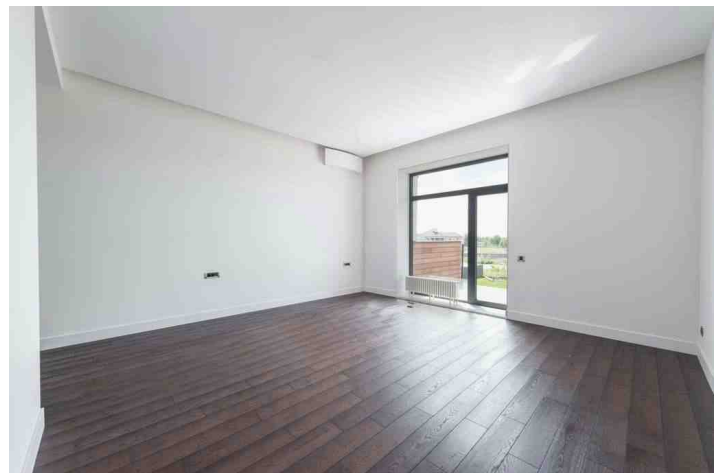
Kitchen



Bathroom #2



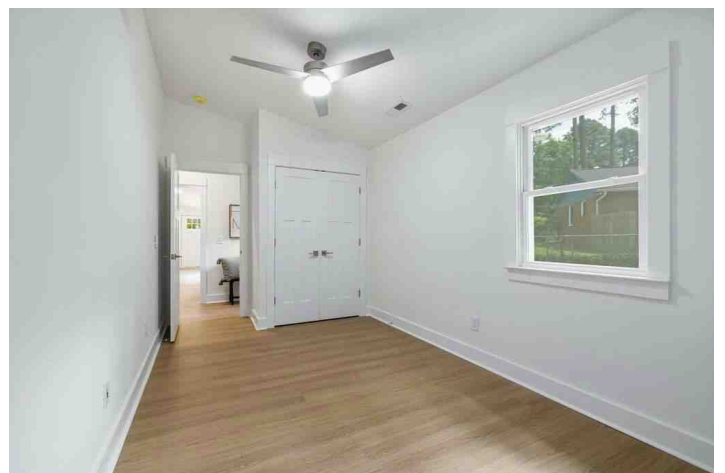
Bathroom #2



Master Bedroom



Bedroom #2



Bedroom/Office

Comp 1 Photograph Addendum

Borrower	N/A				
Property Address	13311 Minna St				
City	Camarillo	County	Ventura	State	CA Zip Code 93010
Lender/Client	John Q Public				



Comp 1 - Front



Comp 1 - Living Room



Comp 1 - Family Room



Comp 1 - Kitchen



Comp 1 - Master Bedroom



Comp 1 - Master Bath

Comp 2 Photograph Addendum

Borrower	N/A				
Property Address	13311 Minna St				
City	Camarillo	County	Ventura	State	CA Zip Code 93010
Lender/Client	John Q Public				



Comp 2 - Front



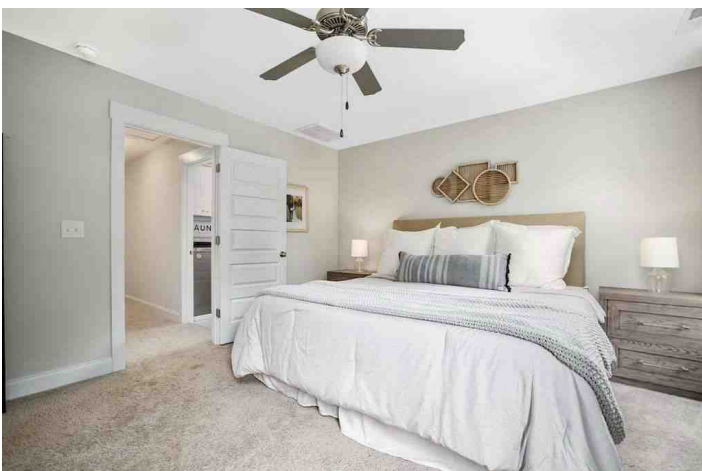
Comp 2 - Living Room



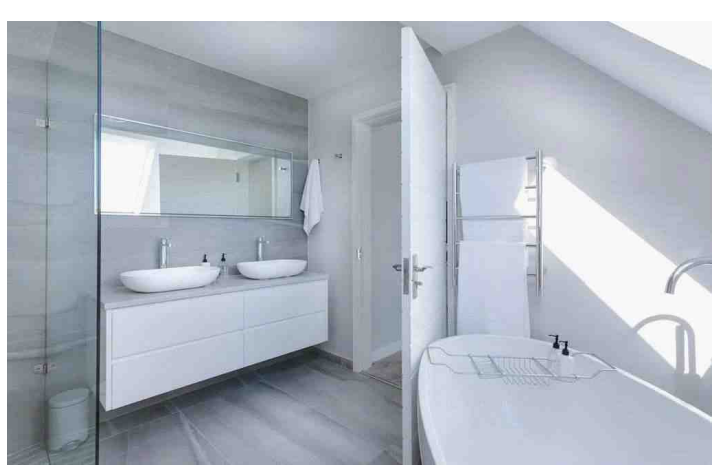
Comp 2 - Family Room



Comp 2 - Kitchen



Comp 2 - Master Bedroom



Comp 2 - Master Bath

Comp 3 Photograph Addendum

Borrower	N/A				
Property Address	13311 Minna St				
City	Camarillo	County	Ventura	State	CA Zip Code 93010
Lender/Client	John Q Public				



Comp 3 - Front



Comp 3 - Living Room



Comp 3 - Family Room



Comp 3 - Kitchen



Comp 3 - Master Bedroom



Comp 3 - Master Bath

Comp 4 Photograph Addendum

Borrower	N/A				
Property Address	13311 Minna St				
City	Camarillo	County	Ventura	State	CA Zip Code 93010
Lender/Client	John Q Public				



Comp 4 - Front



Comp 4 - Living Room



Comp 4 - Family Room



Comp 4 - Kitchen



Comp 4 - Master Bedroom



Comp 4 - Master Bath

Supplemental Addendum

File No. 13311 Minna St

Borrower	N/A				
Property Address	13311 Minna St				
City	Camarillo	County	Ventura	State	CA Zip Code 93010
Lender/Client	John Q Public				

NEIGHBORHOOD AREA COMMENTS

The subject is located in Simi Valley area of Ventura County. The City of Simi Valley is roughly 30 miles north of Los Angeles, CA. Appeal to market is good. The subject is located in Condo Community in a mixed Residential and Business zoning. The subject community was built in 2005. The marketing area Condos, Town Homes and Single Family Residences were typically built with 15 years of the subject with similar market appeal.

Employment stability is average. Access to freeways is good with the 118 Freeway within 1/2 miles to the North of the subject. Recreational opportunities are good with the restaurants, shopping and various services all located within 5 miles to the subject. The subject has several public parks and golf courses located within close proximity of the subject. Police and Fire services are adequate. Protection from detrimental conditions is average. No adverse traffic is noticed with only typical residential traffic. Topography of the subject parcel is level.

EXTRA ORDINARY ASSUMPTION

Appraiser does not have access to the land records or deeds so is not able to check for recorded easements and has reported only apparent easements, encroachments and other apparent adverse conditions. Appraisal Value is based on the extra ordinary assumption that there are no recorded easements, encroachments, or adverse conditions. Preliminary Title Report was not available for inspection. Any discrepancies, conditions, problems UNDISCLOSED to the appraiser are to be considered conditions of this report, and the appraiser reserves the right to modify the value opinion upon discovery or disclosure.

COMMENTS REGARDING THE SUBJECT'S CONDITION

The appraiser has NOT visited or inspected the subject property. The appraiser makes his opinion of value based solely on public records, MLS records, client provided information his general knowledge of the marketing area. The appraiser has made an extraordinary assumption that subject IS IN GOOD CONDITION and of GOOD QUALITY compared to other similar homes from the subject's marketing area based on client provided information. The accuracy of this report is in large part dependent on the client provided details.

SALES COMPARISON / INDICATED VALUE / RECONCILIATION

The best comparables available were selected after a thorough market search using local public records and MLS data sources. All comparables represent similar quality Condos & Town Homes in the subject marketing area.

COMMENTS REGARDING THE COMPARABLE SEARCH PARAMETER

The search parameters utilized all market activity of Condo/Town Homes in a 3 mile radius of the subject as reported by Ventura MLS with gross living area filters of 1,000 SF to 1,400 SF with no construction age limitations.

RENTAL COMPARISON COMMENTS

Rental grid adjustment made at: Sq. Foot adjustments given at \$150 per 100 sq. feet differences. Bedrooms adjusted at \$150 per bedroom, \$150 per full bathroom and \$100 per half bath. Garages were adjusted at \$100 per 1 Car garage. Pool amenities were given at \$100 per pool, Tennis Courts were adjusted at \$50. Age and Condition adjustments were made at \$150 per level of condition level differences.

RENTAL COMPARISON COMMENTS

Rental grid adjustments were made based on the following: The appraiser has determined a value based solely comparing the comps used on location, living area size, bedroom count, bathroom count, view, additional feature amenities, overall quality and conditions.

Comp 1 - 435 Jeremiah Dr # 12 -

This comp is the most recent rented comparable from the subject's marketing area. No time adjustment was given to this comp due to this comp's recent contract date and due to stable marketing area rent values over the previous 12 month period. While this property is located over one mile from the subject it has very similar market appeal as the subject. According to MLS records and photos Comp 1 has similar quality and condition.

Comp 2 - 1760 Sinaloa Rd # 115 -

This comp is a recent rented comparable from the subject's marketing area. No time adjustment was given to this comp due to this comp's recent contract date and due to stable marketing area rent values over the previous 12 month period. While this property is located over one mile from the subject it has very similar market appeal as the subject. According to MLS records and photos Comp 2 is slightly inferior to the subject in quality plus condition and was therefore given an adjustment in the Rent Schedule Grid.

Comp 3 - 14785 Scatterwood Ln -

This comp is a recent rented comparable from the subject's marketing area. No time adjustment was given to this comp due to this comp's recent contract date and due to stable marketing area rent values over the previous 12 month period. While this property is located over one mile from the subject it has very similar market appeal as the subject. According to MLS records and photos Comp 3 is similar to the subject in quality and condition.

Comp 4 - 969 Cottage Dr # A -

This comp is a current rental listing from the subject's marketing area. No time adjustment was given to this comp due to it's current listing status. While this property is located over one mile from the subject it has very similar market appeal as the subject. According to MLS records and photos Comp 4 has similar quality and condition.

COMMENTS REGARDING AS IS VALUE

Supplemental Addendum

File No. 13311 Minna St

Borrower	N/A				
Property Address	13311 Minna St				
City	Camarillo	County	Ventura	State	CA Zip Code 93010
Lender/Client	John Q Public				

The final value given is weighted towards rental comp 1. While Comp 1 is farther from the subject it was given consideration as the most recent lease and is most like the subject in design, quality, condition and amenities. Comp 4 is an active rental listing from the subject's marketing area with a similar appeal and supports the rental estimate given. Rental comps 2 and 3 have slightly different market appeal as comp 2 has inferior quality, condition and is an older construction. Comp 3 is a town home with greater privacy and no community amenities.

COMMENTS REGARDING THE SUBJECT'S RENTAL VALUE

The appraiser's opinion of a reasonable exposure time for the subject at the value given of \$3250 is estimated to be 30 to 90 days based on the comps in the subject's marketing neighborhood with similar market appeal as the subject.

COMMENTS REGARDING 3 YEAR SERVICE - ETHICS RULE OF USPAP

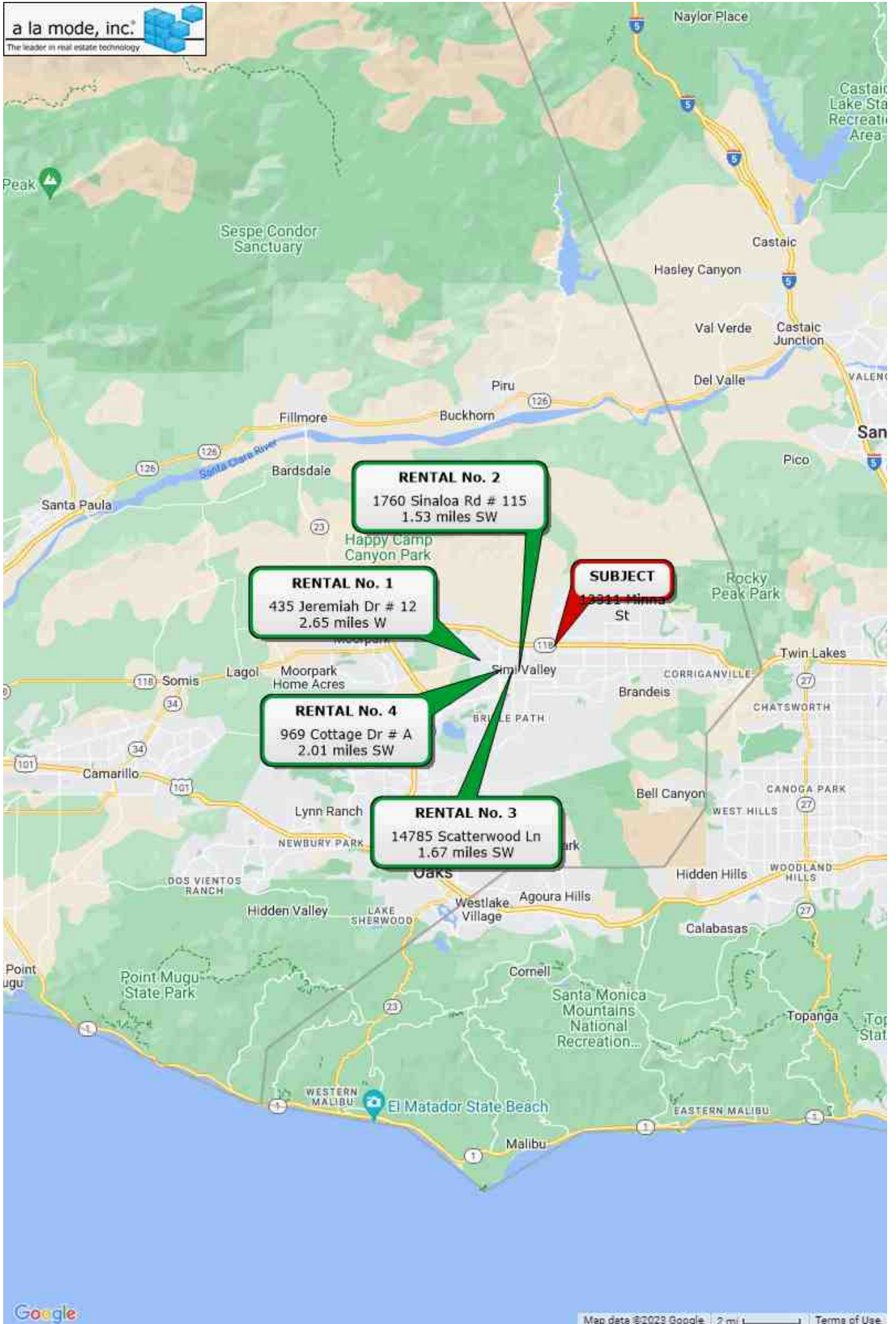
In compliance with the Ethics Rule of USPAP, I hereby certify that I have not performed any services regarding the subject property within the 3 year time period immediately preceding acceptance of this assignment, as an appraiser or in any other capacity."

COMMENTS REGARDING ELECTRONIC SIGNATURE

Note: This report utilizes an electronic signature that meets the criteria of and is approved for use by USPAP, FHA/VA, Fannie Mae and Freddie Mac with the same rights and responsibilities of an original signature.

Location Map

Borrower	N/A			
Property Address	13311 Minna St			
City	Camarillo	County Ventura	State CA	Zip Code 93010
Lender/Client	John Q Public			



Aerial View

