



SUBJECT PROPERTY:

2389 N FLANDERS ST
ORANGE, CA 92865

OWNER OF RECORD:

YOUNG ALAN R

GOOD CONDITION	AVERAGE CONDITION	FAIR CONDITION	REO ADJUSTMENT
\$370,000	\$323,000	\$276,000	-33.88%

SUBJECT INFORMATION

APN:	37409140	YEAR BUILT:	1962	POOL:	
LIVING SF:	1,404	BEDROOMS:	4	FIREPLACE:	
LOT SF:	8,874	BATHROOMS:	2.00	GARAGE:	
ASS'D VALUE TOTAL:	\$237,166	COUNTY:	ORANGE	STORIES:	1
ASS'D VALUE IMPROVEMENT:	\$67,811	LAND USE:	SFR	A/C:	
ASS'D VALUE LAND:	\$169,355	CENSUS TRACT:	076208	VIEW:	

SUBJECT TRANSFER HISTORY

	SALE DATE	DOCUMENT TYPE	SALE PRICE	LOAN AMOUNT	SELLER	BUYER
1	23-SEP-1997		\$199,000	\$159,200		YOUNG

NOTICE OF DEFAULT

	ADDRESS	DIST (MI)	REC. DATE	LIVING SF	LOT SF	BED	BATH	YR BUILT
1	2715 N RIVER TRAIL RD	0.89	20-OCT-2008					
2	125 E PALMDALE AVE	0.84	16-OCT-2008					
3	1888 N SHAFFER ST	0.65	07-OCT-2008					
4	3019 N WOODS ST	0.81	29-SEP-2008					
5	483 E GROVE AVE	0.53	19-SEP-2008					
6	485 E GROVE AVE	0.53	19-SEP-2008					
7	121 W GREENWAY AVE	0.32	15-SEP-2008					
8	240 E BROOKSHIRE AVE	0.35	05-SEP-2008					
9	1994 N GENESSEE ST	0.55	27-AUG-2008					
10	639 W FLETCHER AVE 16	0.63	12-AUG-2008					
11	311 E TAFT AVE 3	0.88	08-AUG-2008					
12	3104 N HARTMAN ST	0.88	07-AUG-2008					
13	1800 E HEIM AVE 58	0.71	07-AUG-2008					
14	414 W BROOKSHIRE AVE	0.55	07-AUG-2008					
15	2855 N PALM AVE 3	0.68	24-JUL-2008					

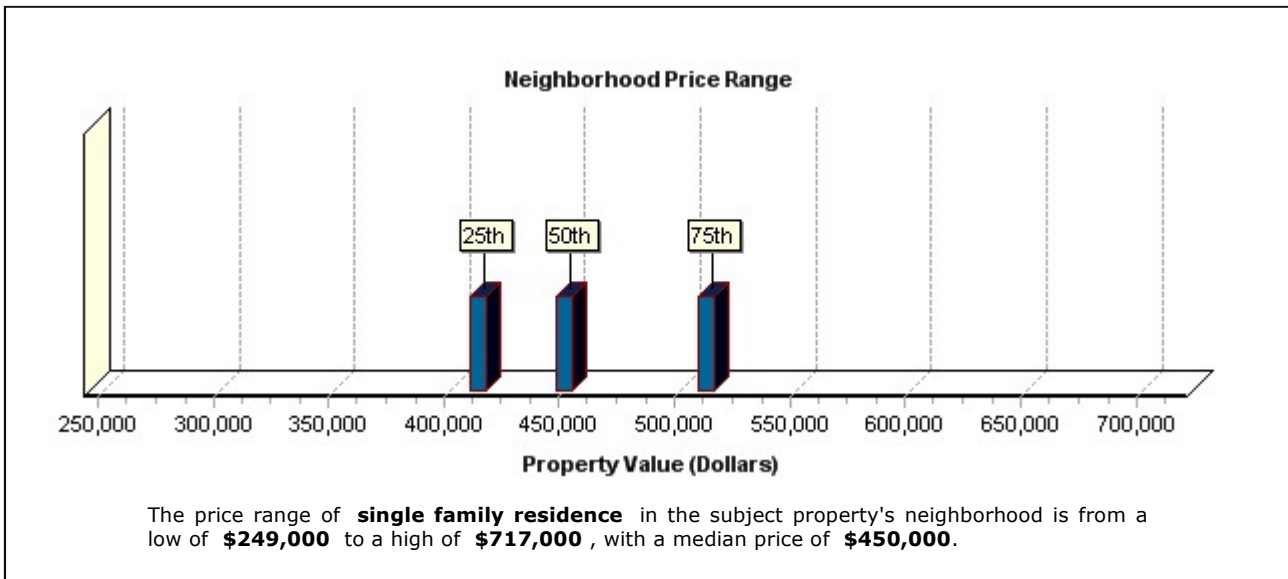
16	700 E TAFT AVE 1	0.88	21-JUL-2008					
17	101 W RIVERDALE AVE 25	0.98	15-JUL-2008					
18	2476 N HARTMAN ST	0.26	14-JUL-2008					
19	824 E WHITECAP AVE	0.49	10-JUL-2008					
20	551 E DUNTON AVE	0.48	09-JUL-2008					

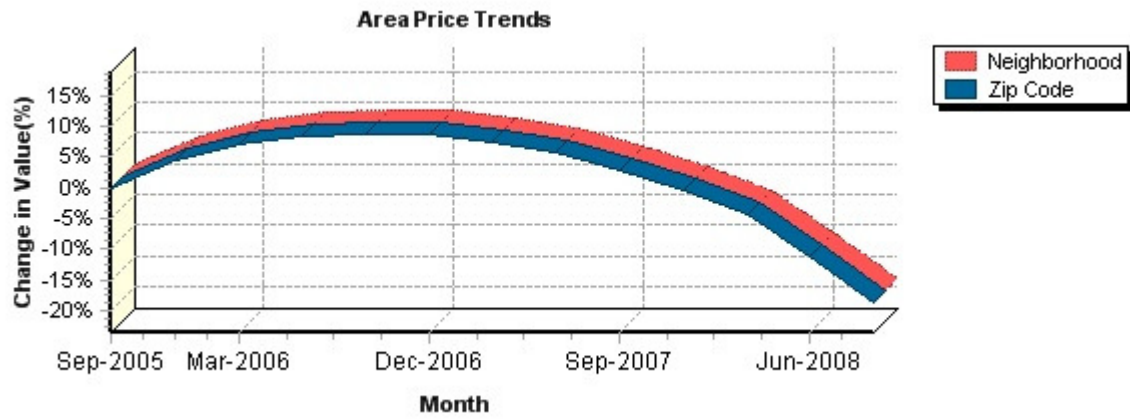
NOTICE OF TRUSTEE'S SALE

	ADDRESS	DIST (MI)	AUCTION DATE	LIVING SF	LOT SF	BED	BATH	YR BUILT
No Notices of Trustee's Sale were found in the immediate market area.								

FORECLOSURE SALES

	ADDRESS	DIST (MI)	SALE DATE	SALE PRICE	LIVING SF	LOT SF	BED	BATH	YR BUILT
1	2330 N SACRAMENTO ST	0.99	17-OCT-2008						
2	934 E PALMDALE AVE	0.87	17-OCT-2008						
3	1981 N SHAFFER ST	0.54	16-OCT-2008		1,480	10,106	3	2.00	1961
4	2935 N SANTA FE PL	0.65	16-OCT-2008						
5	737 W FLETCHER AVE 201	0.71	16-OCT-2008						
6	2692 N HARTMAN ST	0.36	16-OCT-2008						
7	2730 N CANAL ST	0.67	14-OCT-2008	\$410,000					
8	737 W FLETCHER AVE	0.70	07-OCT-2008	\$199,920					
9	2133 N ORANGE OLIVE RD 11	0.37	23-SEP-2008						
10	2943 N COTTONWOOD ST 3	0.66	18-SEP-2008	\$271,920					
11	2560 N DELTA ST	0.22	17-SEP-2008	\$360,000	1,621	8,352	4	2.00	1971
12	609 W DUNTON AVE	0.72	15-SEP-2008	\$126,640					
13	609 W DUNTON AVE 14	0.72	15-SEP-2008						
14	1017 E GROVE AVE	0.61	12-SEP-2008	\$382,500					
15	1941 N TUSTIN ST 12	0.91	03-SEP-2008	\$191,106					
16	727 E CUMBERLAND RD	0.23	07-AUG-2008	\$469,000					
17	2932 N COTTONWOOD ST 14	0.65	22-JUL-2008	\$272,000					
18	2525 N BOURBON ST A1	0.56	16-JUL-2008						
19	236 E PALMDALE AVE 3	0.83	27-JUN-2008						
20	205 E TAFT AVE 2	0.89	13-JUN-2008						





Price changes for **single family residences** in the subject'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.

Impact Market Value REO Terminology

Impact Market Value REO: Impact Market Value REO is a specialized valuation report providing estimated default (REO) values of a subject property based on an analysis of available physical and economic data in both REO and non-REO markets.

GOOD: Typical and marketable condition assuming no deferred maintenance or other inadequacies.

AVERAGE: Below marketable condition due to minor deferred maintenance or other inadequacies. Items of deferred maintenance must be identified and cured (i.e. repaired to good marketable condition) to entice a typically motivated buyer within normal market time (varies locally). Examples of minor deferred maintenance include torn or missing window screens, minor drywall damage, worn or stained carpets, and peeling paint.

FAIR: Well below marketable condition due to moderate to severe deferred maintenance or other inadequacies, often including health and safety items. Items of deferred maintenance must be identified and addressed quickly to prevent further deterioration to the property. Further, items of deferred maintenance must be cured (i.e. repaired to good marketable condition) to entice a typically motivated buyer within normal market time (varies locally). Examples of severe deferred maintenance include collapsing or water damaged roofing, broken windows, broken or damaged plumbing, missing appliances, toilets, moderate to severe mold and other infestations.

REO ADJUSTMENT: This metric, given as a percentage, represents the median discount - from market - that REO properties have been experiencing within a market area.

DISCLAIMER: This valuation report may contain an Estimated Market Value ("EMV"), Forecast Valuation Analytics ("FVA"), Transaction Quality Analysis ("TQA"), and other associated collateral assessment analytics for residential property that is the product of automated valuation technology, public record, economic and other data, and predictive technologies combined to provide an estimate of the most probable selling price of a residential property, forecast analysis, transfer activity involving the subject property or its immediate market area, and related collateral analysis. This valuation report, including but not limited to the EMV, FVA, TQA and other analytics, is not an appraisal. No physical or other inspection of the property was completed as part of this valuation report. This valuation contains no representations or warranties of any kind including but not limited to warranties regarding marketability, functional or economical obsolescence, environmental contamination or flood insurance determination. This valuation does not warrant the accuracy or completeness of any public record information or data sources used to prepare this valuation report. This data may not be re-sold, remarketed, published, or incorporated into other products or services in any form or manner whatsoever.

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