



HomeStandings™

Focus on the Right Market, Identify the Right Property. Don't run the risk of buying a property without knowing the facts about the asset and its localized market. Make confident purchase decisions with HomeStandings™ from CoreLogic®, a new tool that shreds indifference and convention. In just seconds, HomeStandings provides a day's worth of research from multiple data sources.

As you'll see, the report contains supporting detail conveyed through easy-to-understand graphs, detailed analysis and more. We hope this document provides a quick overview of each section to help you better understand how this report can help you...

1. Market Overview Grade

Think of it as a score card that uses a familiar grading system and color scheme. The score is based on advanced analytics that evaluate the property's return on investment. It uses macro and micro market attributes as well as historical trends, valuations and predictive models to provide a quick snapshot of the national market using three main components:

2. Price Suitability

- ▶ Foreclosure Rates – Historical foreclosure patterns
- ▶ Price Relative to Market – Input price relative to market
- ▶ Default Exposure – Ratio of Notices of Default to all loans in the market

3. Market Conditions

- ▶ Sales Pace – How fast inventory is selling
- ▶ Inventory Levels – Rating of the overall properties for sale
- ▶ Distress Sales Dominance – The number of normal market sales that are happening vs foreclosure sales
- ▶ Price Index – Six month price movement

CoreLogic HOMESTANDINGS™
 123 MAIN ST, ANYTOWN, USA 12345
 A B C D F 1

ABOUT HOMESTANDINGS
 The HomeStandings is an advanced model that grades the relative strengths and weaknesses of the localized market. The score, which ranges from A through F, is based on a weighting of key pricing, market and neighborhood attributes that are strong indicators of market strength and greatly influence future value. Properties graded an A are judged to be strong and in stable markets, while properties graded F represent weak markets with substantial down side risk.

HOME STANDINGS CARD

PRICE SUITABILITY COMPONENT
 2
 Foreclosure Rates: A B C D F
 Price Relative to Market: A B C D F
 Default Exposure: A B C D F

MARKET CONDITIONS COMPONENT
 3
 Sales Pace: A B C D F
 Inventory Levels: A B C D F
 Distress Sale Dominance: A B C D F
 Price Index: A B C D F

NEIGHBORHOOD QUALITY COMPONENT
 Schools Rating: A B C D F
 Crime Ratings: A B C D F
 Rental Occupancy: A B C D F

HOMESTANDINGS ANALYSIS
INVESTMENT APPROACH
 ESTIMATED MARKET RENT: \$1,710 PER MONTH
 * Generated from rental comparables in the market

At Input Price
 Resale Approach: BUY NEUTRAL WEAK
 Growth Approach: BUY NEUTRAL 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	12% Expense
\$1,538 Rent	✗ \$268,560	✗ \$267,110	✗ \$265,225
\$1,709 Rent	✗ \$274,785	✗ \$272,636	✗ \$270,602
\$1,880 Rent	✗ \$280,581	✗ \$278,172	✗ \$275,390

KEY STATISTICS
 INPUT PRICE: \$325,000
 MARKET VALUE: \$250,500
 Premium to Market: \$34,200
 INCOME APPROACH: \$272,636
 PROPERTY TYPE: RSFR

PRICE PER SQFT
 Input Price: \$250
 Market Value: \$223
 Nearby Sales: \$207
 Listings: \$249

MARKET STATISTICS
 List to Price Ratio: 80%
 Zip Med Sale: \$338,000
 Price: \$207
 Avg to RED: 177 days
 Resale

LOCATION DETAILS
 County: Any County
 Subdivision: Any County

COUNTY PROPERTY DETAILS
 Water: No
 Golf: No
 Railway: No
 Freeway: No

TAX AND ZONING DETAILS
 Annual Tax: \$3,463
 Zoning: R-1

FORECLOSURE DETAILS
 No Foreclosure Data for this Property

Combined, these Factors give the overall HomeStandings grade.

4. Neighborhood Quality

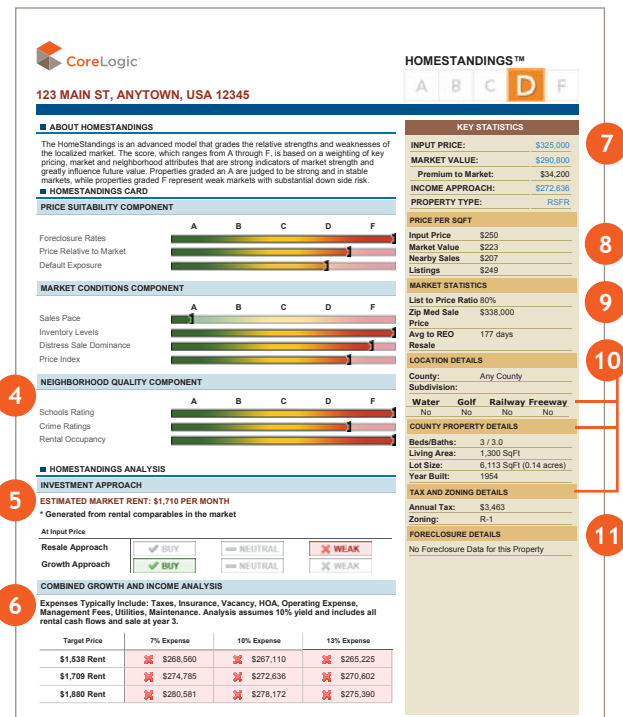
- ▶ **Schools Ratings** – Overall grade of the standardized test scores for the nearest schools to the property
- ▶ **Crime Ratings** – Overall crime ratings based on FBI and other proprietary data
- ▶ **Rental Occupancy** – Relative number of rental occupancies.

5. Investment Approach

- ▶ Investment value using rental cash flow and 3-year exit
- ▶ **Estimated Market Rent** – Estimated monthly rent generated from rental comparables within the market.
- ▶ **Resale Approach** – Overall assessment based on resale/flipping the property.
- ▶ **Growth Approach** – Overall assessment based on income growth/renting the property

6. Combined Growth & Income Analysis

- ▶ **Target Prices** – Overall assessment based on monthly rent and expenses. Analysis assumes a 10% yield and includes all rental cash flows and sale at year 3
- ▶ **Expenses** – Expenses typically include: taxes, insurance, vacancy, HOA, operating expense, management fees, utilities, maintenance, etc.
- ▶ **Values** – 3 levels of monthly rental amounts. (Low-to-High growth/renting the property)



Review key statistics about the asset

7. Estimate of Market Value and Income Approach Estimate

- ▶ Use two valuation approaches, a traditional comp-based valuation and an income-based approach for comparison

8. Square Foot Price Analysis

- ▶ Establish common ground for comparison
- ▶ Price, market estimate, listing average and nearby sales average

9. Market Statistics

- ▶ List Prices vs. Actual Sales Prices
- ▶ Average Days to REO sale

10. Property Details

- ▶ Location
- ▶ Property Specific Elements such as a Freeway or Railway
 - ▶ Proximity to Rail results in a 20% discount for some assets
 - ▶ Freeway proximity is often a noise issue
 - ▶ Properties located on golf courses and some bodies of water earn premiums to market
- ▶ Property Characteristics
- ▶ Tax & Zoning Details

11. If a home has foreclosure activity, the Foreclosure Detail will appear

Zoning: R-1	
FORECLOSURE DETAILS	
Document Type:	Notice of Default
Recording date:	12/10/2009
Lender Name:	SAMPLE INC TRUST 2010-XX0
Lender Phone:	8004567890
Orig Mtg Date:	11/04/2005
Orig. Mtg	\$320,000
Amount:	
Default Amount:	\$14,207
Default Date:	12/09/2009
Trustee Name:	ATRUST CO
Trustee Phone:	
Trustee Sale #:	09-1234567
Auction Address:	
Auction City:	
Auction Date:	
Est. Minimum Bid:	

Compare and Contrast Listings to Sales

12. Inventory Summary

- ▶ Number of homes for sale within the zip code
- ▶ Lowest and highest price found within zip code
- ▶ Price increase and decrease within market

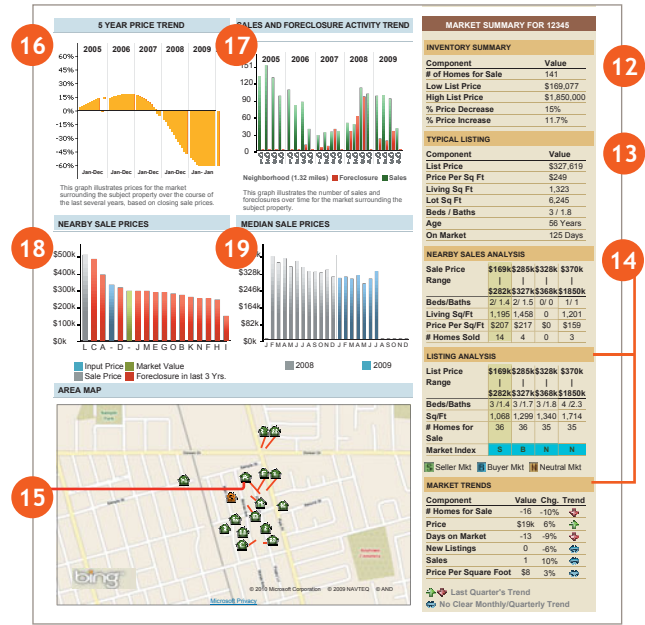
13. Typical Listing

- ▶ Estimates using similar properties

14. Nearby Sales Analysis, Listing Analysis, Market Trends

- ▶ Price tier analysis
- ▶ Key elements in an asset liquidation strategy
 - ▶ How many like mine exist?
 - ▶ Is the market deteriorating or improving?

15. Dive deeper into the subject property details and nearby sales data. View sales and loan history, property characteristics and more.



Miles	Address	Sale Date	Sale Value	Living Sq Ft		
0.1	716 POPPY LN ANYTOWN, USA 12345	Nov 1, 2009	\$385,000 (FULL)	1,752		
Land Use: RSFR \$/Sq Ft: \$219 Zoning: Year Built: 1958 Bed/Bath: 3/2 Lot Sq Ft: 6,300 (0.14 acre) Assessment: \$312,000 APN: 000-000-00 Rooms: 6 Pool: N School District: Elementary : ANYTOWN ELEMENTARY , Secondary : ANYTOWN UNION HIGH Legal Desc: N TR 0000 LOT 00						
SALES HISTORY						
Date	Transaction	Value	1st Loan	Deed	Buyer	Seller
11/01/2009	RESALE	\$385,000 (FULL)	\$308,000	GRANT	TSANG RACHEL	ESPINOSA LISA
05/26/2009	RESALE	\$235,000 (FULL)	\$0	GRANT	ESPINOSA LISA	SAMPLE BANK FSB
05/20/2009	NMNL	\$0	\$0	GRANT	ESPINOSA LISA	TAYLOR REGINALD
04/20/2009	RESALE	\$0	\$0	GRANT	SAMPLE BANK FSB	BANKS OF YOUR TOWN CORP
08/06/2008	RESALE	\$306,000	\$0	T/ FRCL	FREE MONEY BANK	COMPETITOR BANK
08/06/2008	RESALE	\$306,000	\$0	T/ FRCL	FREE MONEY BANK	COMPETITOR BANK
07/21/2008	000	\$0	\$478,400	NOD	GREY DAVID	
07/21/2008		\$0	\$478,400	NOD	GREY DAVID D	
04/16/2008	000	\$0	\$478,400	NOD	GREY DAVID	
04/16/2008		\$0	\$478,400	NOD	GREY, DAVID D	

16. 5 Year Price Trend

- ▶ Illustrates 5-year movement for the market surrounding the subject property based on closing sales prices

17. Sale & Foreclosure Activity Trend

- ▶ The speed at which inventory is being absorbed
- ▶ Localized sales pace over 5-years
- ▶ Foreclosure activity over 5-years

18. Nearby Sale Prices

- ▶ Asset price position in its market with the ability to see the proximity to the subject property visually on the Area Map

19. Median Sale Prices

- ▶ Median price for the zip code over time

Detail pages provide context to market dynamics and the grade on page one.

20. Demographics

- ▶ Provide Crime and Neighborhood details
- ▶ Census Tract Demographic Details such as season unit rate, rental occupancy and more

21. Rental Information

- ▶ Rental estimate for floor value calculation
- ▶ Establish rental demand

22. School Information

- ▶ Local School Specific Scores

23. Rental Comparables and Summary

24. Subject Property Details

25. Nearby Sales

Again, at any time you can dive deeper into the subject property details and nearby sales data.

20. DEMOGRAPHICS					21. RENTAL INFORMATION					22. SCHOOL INFORMATION									
Neighborhood Crime Index					Neighborhood Rental Index					School Performance Index									
A	B	C	D	F	A	B	C	D	F	A	B	C	D	F					
Neighborhood Crime Details Score: 6.87 out of 10 County Crime Details per 1000 Violent Crime Rate: 7.57 Property Crime Rate: 4.41 Vehicle Theft Rate: 4.32					Model Neighborhood Rental Rates No Bedrooms: \$630 One Bedrooms: \$712 Two Bedrooms: \$850 Three Bedrooms: \$1022 Four Bedrooms: \$1384 County Average Rental Rates No Bedrooms: \$1127 One Bedrooms: \$1296 Two Bedrooms: \$1548 Three Bedrooms: \$2188 Four Bedrooms: \$2518 CBSA Rental Vacancy No Rental Vacancy data available.					District Information District: Elementary ELEMENTARY 1 Secondary: SAMPLE HIGH Graduation Rate: 85.4% Local School Ratings Anytown Junior High: Reading Math Overall Avg of Rated Schools: F F F F High Schools Sample Academy Middle Schools Anytown Junior High: F F F F Elementary Schools Anytown Elementary: F F F F									
23. RENTAL COMPARABLES AND SUMMARY																			
Estimated Market Rent: \$1,710 Method: Comparable																			
Miles	Location	Rent	Beds	Baths	Comments														
0.15	Anytown, USA 12345	\$1,975	3	2	Updated townhome in quiet family community. End unit with no ...														
0.78	Anytown, USA 12345	\$995	3	2	At the Cabby, We've taken great care to create a comfortab ...														
1.65	Sample Town, USA 67890	\$2,100	3	0	3 Bedrooms, 1.5 Baths, well kept hardwood floors, fans in all ...														
2.19	Sample Town, USA 67890	\$2,100	3	2	Charming 3 bedroom 2 bath single family home with a great cu ...														
2.33	Anytown, USA 12345	\$1,525	3	2	Welcome to Anytown Meadows Apartments, where convenience and co ...														
2.45	Anytown, USA 12345	\$1,550	3	2	Remodeled condo for lease, this condo located near SPB Corp ...														
2.62	Anytown, USA 12345	\$1,050	3	2	FIRST MONTH FREE on select units PLS see Reality of Mo ...														
2.68	Sample Town, USA 67890	\$2,100	3	2	This house has been completely remodeled and loaded with logg ...														
2.69	Sample Town, USA 67890	\$1,700	3	2	Wonderful community in the famous Anytown area! Efficient ga ...														
2.71	Sample Town, USA 67890	\$1,800	3	3	New Units built in 2008. Two buildings on the lot. Front b ...														
24. SUBJECT PROPERTY DETAILS																			
Use Code: RSFR Lot Size: 6,113 Sq Ft (0.14 acre) View: Tax Amount: \$3,463 No. of Units: 4					Building Sq Ft: 1,300 Bedrooms: 3 Improved: 17% Garage: Attached Garage/Carport Pool:					Living Sq Ft: 1,300 Bathrooms: 3.0 Heating: Baseboard Hot Water Stories: 1.0 Fireplace:					\$ Per Sq Ft: \$120 Total Rooms: 5 Cooling: Year Built: 1954 Zoning: R-1				
24. SUBJECT PROPERTY SALES AND LOAN HISTORY																			
Date	Transfer	Value	1st Loan	Deed	Buyer	Seller													
6/14/07	REFVECO	\$0	\$150,000	TRUST	BUYER: SAMPLE JOHN Q	SELLER: COMPETITOR BANK													
1/28/04	NNNL	\$0	\$243,000	CNV ADJ	BUYER: CRAWFORD AEDDON A and	SELLER: ANYTOWN COMMUNITY BR													
2/1/90	RESALE	\$187,000	\$141,300	CNV ADJ	BUYER: CRAWFORD AEDDON	SELLER: INTERNET BANK													
2/1/90	NNNL	\$0	\$70,000	PP	BUYER: SCHWARTZ ORI	SELLER: SCHWARTZ ORI													
12/1/88	NNNL	\$0	\$0	GRANT	BUYER: PRIVATE INDIVIDUAL	SELLER: SCHWARTZ ORI													
25. NEARBY SALES																			
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04/16/2008	000	\$0	\$478,400	NOD	GREY DAVID	GREY DAVID D													
04/16/2008	000	\$0	\$478,400	NOD	GREY DAVID D	GREY DAVID D													
0.18	505 POPPY LN ANYTOWN, USA 12345	Oct 28, 2009	\$265,000 (FULL)	931															
0.15	512 MORSE AVE ANYTOWN, USA 12345	Oct 9, 2009	\$478,197	1,853															
0.06	700 MORSE AVE ANYTOWN, USA 12345	Sep 21, 2009	\$310,000 (FULL)	1,058															
0.1	722 POPPY LN ANYTOWN, USA 12345	Sep 2, 2009	\$280,000 (FULL)	1,789															
0.2	1205 DOREEN DR ANYTOWN, USA 12345	Aug 5, 2009	\$244,000 (FULL)	1,808															
0.07	620 MAIN ST ANYTOWN, USA 12345	Jul 22, 2009	\$280,000 (FULL)	1,113															
0.2	1211 DOREEN DR ANYTOWN, USA 12345	Jun 12, 2009	\$239,000 (FULL)	1,208															
0.18	520 POPPY LN ANYTOWN, USA 12345																		