SAMPLE. A REAL CLOSED REO. FIGURES FROM THE MARCH 13, 2026 PRE-LISTING BPO. NOT AN APPRAISAL.

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BROKER PRICE OPINION: VALUE SUPPLEMENT

2321 N Naomi St

Burbank, CA 91504

3 BEDROOMS	1 BATHROOMS	1,132 SQ FT LIVING AREA
7,026 SF (0.16 acre) LOT SIZE	1938 BUILT	Vacant OCCUPANCY

BPO TYPE	REPORT DATE	PREPARED BY	STATUS
Pre-listing BPO	03/13/2026	Ed Sanchez	Pre-market

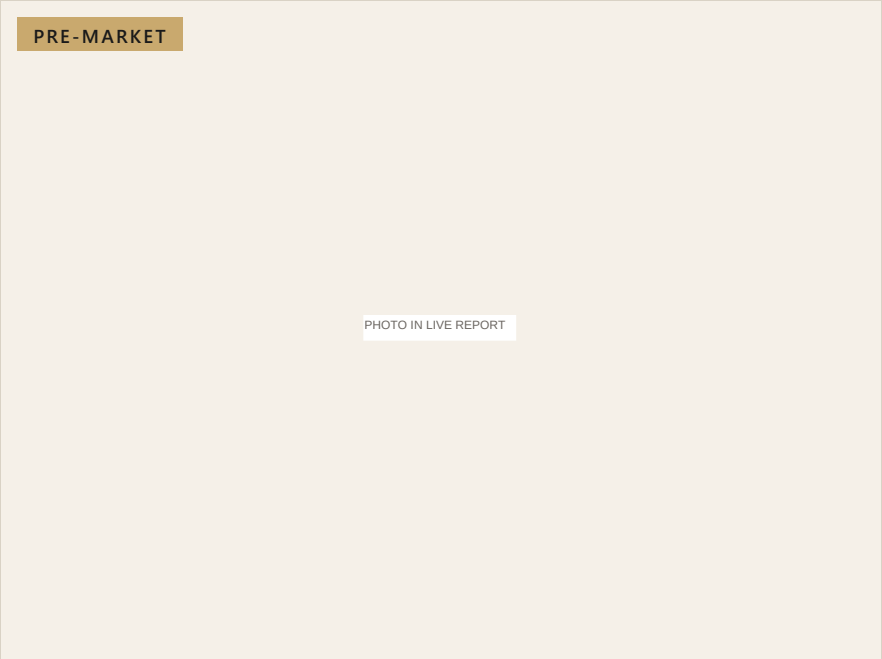
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THE PROPERTY

1 Subject Property



Address	2321 N Naomi St, Burbank, CA 91504		
County	Los Angeles	**Property Type**	SFR
Bed / Bath	3 / 1	**Living Area**	1,132 SF
Year Built	1938	**Lot Size**	7,026 SF (0.16 acre)
Garage	1 car, attached	**Condition**	Poor, unfinished renovation
View	None	**Occupancy**	Vacant

Subject Summary. A home of 1,132 square feet with 3 bedrooms and 1 bath, built in 1938 on a 7,026 square foot lot, vacant, with a 1 car attached garage and a stone fireplace. A prior renovation was left unfinished: flooring removed, drywall missing, exposed wiring and no HVAC.

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THE ANSWER, ON ONE PAGE

2 Value Opinion

This BPO is not an appraisal.

BROKER PRICE OPINION: VALUE SUMMARY

As-Is Market Value (90 day marketing period)

$850,000

As-Is Suggested List Price $850,000

Repaired Value / ARV (90 day)
$920,000

Quick Sale Value
$820,000

Suggested List Price Recommendation $850,000

Explanation of Value. Three closed sales within the last 90 days produce condition adjusted indications of $797,700 to $870,350. Weighted 40%, 35% and 25%, they give $820,628, in line with the quick sale value. The as is value of $850,000 sits above that average because of its position inside the $773,490 to $913,100 adjusted active bracket, no REO competition in the area, investor demand for value add homes at this price, and a lot larger than any sold comp.

THE EVIDENCE

3 Comps Selection

Search Parameter Disclosure

Comps as selected in the pre-listing BPO and re-verified against CRMLS. Sold comps closed 8 to 72 days before the opinion. Five of the six comps lie between 1.02 and 1.35 miles from the subject, past the usual 1 mile, and one listed comp is 24% smaller than the subject against the usual 20%; both widenings are disclosed. Two other sales in the period were not used in the BPO: 1736 N Niagara St, 0.60 mile away, closed at $1,075,000 on February 3, 2026, and 2237 N Valley St, 1.09 miles away, closed at $925,000 on January 9, 2026 (CRMLS). Distances are straight line from the subject. Listed comp status and days on market per CRMLS as of March 13, 2026; the three listed comps have since sold.

3.1: Comparable Sold (3)

SOLD COMP 1 OF 3

1 1910 N Rose St

$820,000

SOLD

PHOTO IN LIVE REPORT

MLS#	GD26025426	SALE DATE	03/05/2026
BD / BA	2 / 1	SF	1,154
$/SF	$711	DOM	0
DISTANCE	1.19 mi	YEAR BUILT	1940

Average condition, the most recent close. Adjusted down for condition and view, up for the subject's lot and third bedroom; indicated value $797,700.

SOLD COMP 2 OF 3

2 1625 N Maple St

$857,500

SOLD

PHOTO IN LIVE REPORT

MLS#	BB26002493	SALE DATE	02/10/2026
BD / BA	3 / 1	SF	1,177
$/SF	$729	DOM	5
DISTANCE	1.35 mi	YEAR BUILT	1942

Best physical match, fair condition, with seller concessions. Adjusted down for concessions, condition and garage; indicated value $811,313.

SOLD COMP 3 OF 3

3 1710 N Evergreen St

$970,000

SOLD

PHOTO IN LIVE REPORT

MLS#	SR25256126	SALE DATE	12/31/2025
BD / BA	3 / 1	SF	1,048
$/SF	$926	DOM	10
DISTANCE	1.34 mi	YEAR BUILT	1944

Good condition with a pool, the renovated ceiling. Adjusted down for condition, pool, garage and concessions; indicated value $870,350.

3.2: Active / Pending (3)

LISTED COMP 1 OF 3

1 9949 Covello St

$699,990

PENDING

PHOTO IN LIVE REPORT

MLS#	SR26045437	STATUS	Pending
BD / BA	2 / 1	SF	862
$/SF	$812	DOM	5
DISTANCE	1.02 mi	YEAR BUILT	1941

Poor condition and smaller, pending on the BPO date. Adjusted list price $773,490, the low end of the bracket.

LISTED COMP 2 OF 3

2 1817 N Hollywood Way

$875,000

ACTIVE

PHOTO IN LIVE REPORT

MLS#	SR26050173	STATUS	Active
BD / BA	2 / 1	SF	1,198
$/SF	$730	DOM	7
DISTANCE	1.02 mi	YEAR BUILT	1940

Good condition with solar. Adjusted list price $913,100, the high end of the bracket.

LISTED COMP 3 OF 3

3 2144 N Pepper St

$980,000

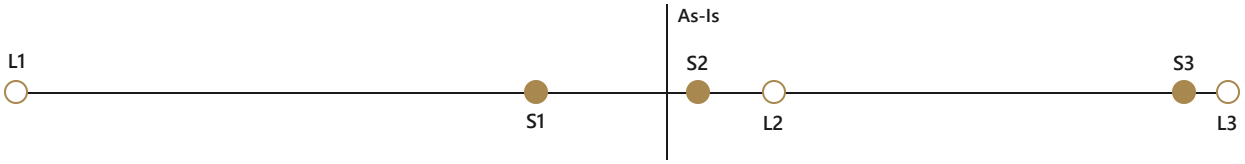
ACTIVE

PHOTO IN LIVE REPORT

MLS#	26657551	STATUS	Active
BD / BA	3 / 2	SF	1,195
$/SF	$820	DOM	14
DISTANCE	0.69 mi	YEAR BUILT	1941

Good condition, the nearest active. Supports the repaired value.

Where the comps sit against the As-Is Market Value



L1 $699,990 L3 $980,000

A filled mark is a sold comp at its sale price; an open mark is a listed comp at its list price.

Comps Summary. Sold comps run from $820,000 to $970,000 and listed comps from $699,990 to $980,000. The $850,000 as is opinion sits above the Rose sale and the Covello listing, just below the $857,500 Maple sale, and below the Evergreen sale and the two better listings, whose condition the subject lacks.

THE MARKET

4 Market Conditions

An established residential neighborhood of Burbank, California. At the time of the opinion the BPO market search counted no REO listings and no REO sales in 90 days, 24 retail listings averaging $1,259,289, 10 directly competing listings averaging $1,045,600, 11 retail sales in the prior 90 days and an average of 67 days on market. Source: CRMLS, as recorded in the pre-listing BPO, March 13, 2026.

THE NEIGHBORHOOD

5 Property and Neighborhood Analysis

Anticipated Resale Problems. Conventional financing is unlikely in the current condition, so the buyer pool is cash, hard money or renovation loans.

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CONDITION

6 As-Is vs Repaired Analysis

As-Is vs Repaired Recommendation. Completing the unfinished renovation is estimated at $75,000 to $90,000. As is disposition was recommended: by the BPO's analysis it nets more than repairing, closes three to four months sooner and removes renovation risk.

PROPERTY CONDITION CHECKLIST	YES	NO
Evidence of Mold		
Evidence of Termite Damage		
Structural Issues		
Property Damage		
Asbestos Present		
Lead Paint Present		
Underground Tanks Present		
Property in Flood Zone		

An item with no mark was not determined for this report.

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THE PLAN

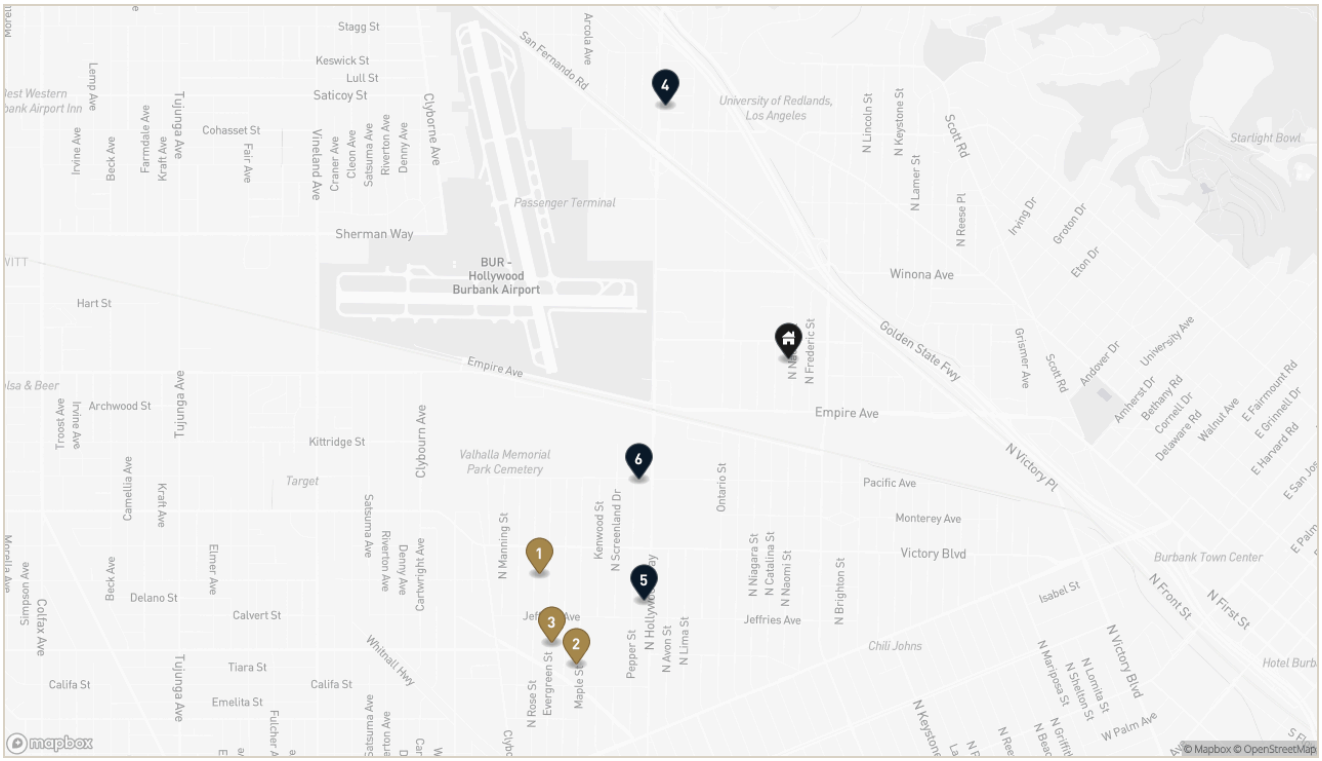
7 Marketing Plan

Marketing Recommendation. Recommended strategy: sell as is, with full disclosure of the unfinished renovation. MLS exposure with professional photography, as is and renovation potential in the remarks, and direct outreach to investor networks and renovation focused agents in Burbank, Glendale and the San Fernando Valley.

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COMPARABLE LOCATIONS

Comp Map and Competitive Position



Numbered pins match the comp sections; the house marks the subject.

Where the subject sits by price

	ADDRESS	MLS#	STATUS	PRICE	SF	$ / SF	DISTANCE	NOTE
6	2144 N Pepper St	26657551	Active	$980,000	1,195	$820	0.69 mi	1941, lot 6,390 SF, 14 DOM
3	1710 N Evergreen St	SR25256126	Sold 12/31/2025	$970,000	1,048	$926	1.34 mi	1944, lot 5,989 SF, 10 DOM
5	1817 N Hollywood Way	SR26050173	Active	$875,000	1,198	$730	1.02 mi	1940, lot 5,395 SF, 7 DOM
2	1625 N Maple St	BB26002493	Sold 02/10/2026	$857,500	1,177	$729	1.35 mi	1942, lot 6,000 SF, 5 DOM
⌂	**2321 N Naomi St**		**Subject**	**$850,000**	**1,132**	**$751**		**As is opinion; 1938, lot 7,026 SF**
1	1910 N Rose St	GD26025426	Sold 03/05/2026	$820,000	1,154	$711	1.19 mi	1940, lot 6,000 SF, 0 DOM
4	9949 Covello St	SR26045437	Pending	$699,990	862	$812	1.02 mi	1941, lot 6,752 SF, 5 DOM

⌂ Subject 1 Closed sale 4 Active listing CRMLS, as of March 13, 2026; map Mapbox and OpenStreetMap.

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A sample of the format. A real closed REO, with figures from the March 13, 2026 pre-listing BPO. This BPO is not an appraisal. Sample for illustration.



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