

OAKRIDGE ESTATES LOT CMA ANALYSIS

#	MLS#	Address	City/ Area	TGNO	Zip	Zoning	Acres	SqFt	Sold \$ /SqFt	Sold Price	SP/LP	SP/OLP	Sold Date
1	FR1976569	25706 SHADY OAK LN	VAL/ VWES	4550C5	91381	PUD	0.33	14,375	\$ 46.96	\$ 675,000.00	100.00%	100.00%	5/31/2005
2	FR2024400	25712 SHADY OAK LN	VAL/ VWES	4550C6	91381	PUD	0.32	13,939	\$ 50.22	\$ 700,000.00	92.11%	87.61%	8/31/2006
3	FR1985784	0 25663 OAK MEADOW	VAL/ VWES	4550C5	91381	Res	0.50	21,780	\$ 36.69	\$ 799,000.00	100.00%	100.00%	8/16/2005
4	FR2024599	25708 HIDDEN OAK CT	VAL/ VWES	4550C5	91381	LCA2	0.21	9,148	\$ 89.64	\$ 820,000.00	93.72%	93.72%	6/15/2006
5	FR1984536	25706 SHADY OAK LN	VAL/ VWES	4550C5	91381	PUD	0.33	14,375	\$ 61.22	\$ 880,000.00	100.01%	103.54%	11/11/2005
6	FR1968168	25561 OAK SAVANNAH DR	VAL/ VWES	4550C4	91381	PUD	0.41	17,860	\$ 52.35	\$ 935,000.00	104.47%	104.47%	4/01/2005
7	FR2060776	25701 SHADY OAK LN	VAL/ VWES	4550C5	91381	LCA2	0.38	16,553	\$ 53.16	\$ 880,000.00	97.78%	97.78%	12/20/2006
8	FR2002100	25733 OAK MEADOW DR	VAL/ VWES	4550C4	91381	R1	0.31	13,504	\$ 67.39	\$ 910,000.00	99.46%	82.73%	8/02/2006
9	FR2036057	25390 TWIN OAKS CT	VAL/ VWES	4550C5	91381	PUD	0.42	18,295	\$ 49.19	\$ 900,000.00	94.75%	90.01%	9/29/2006

Average Comp Lot Size / Sold \$ / SqFt / Sold Price: 15,536 \$ 56.31 \$ 833,222.22

Average Oakridge Estates Lot Size: 21,958 \$ 56.31 \$ 1,236,523.82

Golf Course Reduction Factor: 15% \$ 185,478.57

Market Reduction Factor: 25% \$ 309,130.95

Total Market Reduction: 40% \$ 494,609.53

Adjusted Lot Price Average Adjusted for Market and Amenities: \$ 741,914.29

ASSUMPTIONS:

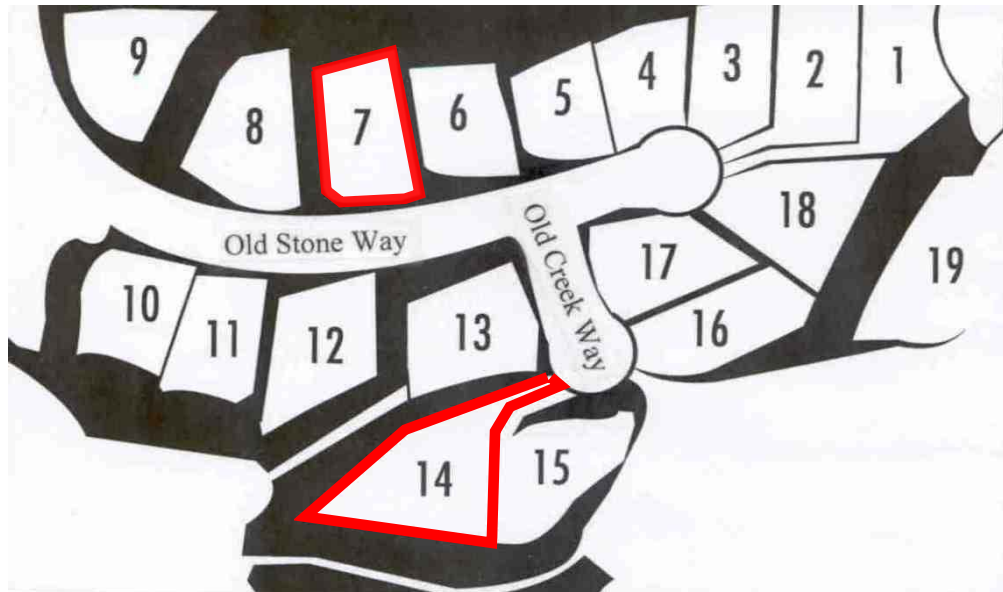
LOT	SQFT
1	22,140
2	14,500
3	12,700
4	13,200
5	15,380
6	18,760
7	20,760
8	20,600
9	28,000
10	21,860
11	19,380
12	28,900
13	20,380
14	18,000
15	18,150
16	18,440
17	14,500
18	25,880
19	65,674
Average	21,958

And

Oak Ridge Homes, LLC

Presents...

Oak Ridge Estates at Stevenson Ranch



LOT NO.	FLAT AREA SQ-FT	SLOPE AREA SQ-FT	LOT SIZE	LOT PRICE	HOME PRICE	HOME AREA SQ-FT
Lot 01	15,740	8,400	22,140	\$ 749,000.00	\$ 1,953,478.80	5,460
Lot 02	12,600	1,900	14,500	\$ 749,000.00	\$ 1,953,478.80	5,460
Lot 03	11,320	1,380	12,700	\$ 749,000.00	\$ 1,953,478.80	5,460
Lot 04	9,340	3,860	13,200	\$ 699,000.00	\$ 1,610,010.00	4,500
Lot 05	9,330	6,050	15,380	\$ 699,000.00	\$ 1,610,010.00	4,500
Lot 06	10,200	8,560	18,760	\$ 699,000.00	\$ 1,610,010.00	4,500
Lot 07	13,200	7,560	20,760	\$ 715,000.00	\$ 1,953,478.80	5,460
Lot 08	14,360	6,240	20,600	\$ 715,000.00	\$ 1,953,478.80	5,460
Lot 09	13,460	14,540	28,000	\$ 699,000.00	\$ 2,003,568.00	5,600
Lot 10	9,800	12,060	21,860	\$ 649,000.00	\$ 1,953,478.80	5,460
Lot 11	10,500	8,880	19,380	\$ 649,000.00	\$ 1,824,678.00	5,100
Lot 12	12,360	16,540	28,900	\$ 653,000.00	\$ 1,785,322.20	4,990
Lot 13	13,000	7,380	20,380	\$ 685,000.00	\$ 1,953,478.80	5,460
Lot 14	18,000	0	18,000	\$ 675,000.00	\$ 2,003,568.00	5,600
Lot 15	13,680	4,290	18,150	\$ 725,000.00	\$ 2,003,568.00	5,600
Lot 16	13,320	5,120	18,440	\$ 661,000.00	\$ 1,824,678.00	5,100
Lot 17	11,800	2,700	14,500	\$ 710,000.00	\$ 1,824,678.00	5,100
Lot 18	15,750	10,130	25,880	\$ 715,000.00	\$ 1,753,122.00	4,900
Lot 19/24	19,100	30,200	65,674	\$ 1,865,000.00	\$ 4,197,254.00	9,300

Fri, Feb 22, 2008 03:22 PM



Comparative Market Analysis

Your initial search criteria were: (LISTSTATUS IN ('ACT','BACK','CLOSD','PEND')) AND (ACRES<=.5) AND TBL.CITY IN ('VAL') AND AREA IN ('VWES') AND ((COUNTY LIKE 'LA%'))

Prepared for **Larry Ray**

Property Type: Land Status: Active												
Subject Property										21958		
#	MLS#	Type	Address	City/ Area	TGNO	Zip	Zoning	Acres	SqFt	List \$ /SqFt	List Price	DOM
1	F1754144		25328 Twin Oaks	VAL/ VWES	4550C5	91381	LCA2	0.38	16,378	\$36.33	\$595,000	9
2	F1738214		25809 Oak Meadow Dr	VAL/ VWES	4550C5	91381	lca2	0.32	14,126	\$56.63	\$799,999	136
3	F1753365		25548 Oak Meadow Dr	VAL/ VWES	4550C5	91381	R1	0.35	15,093	\$71.23	\$1,075,000	15
4	F1731353		25701 Shady Oak Ln	VAL/ VWES	4550C5	91381	lca2	0.38	16,572	\$66.08	\$1,095,000	182
Average								0.36	15,542		\$891,249	86
Number of Properties: 4												
Average (ListPrice / SqFt) : (891249 / 15542) = \$ 57.34												

Property Type: Land Status: Sold															
Subject Property										21958					
#	MLS#	Type	Address	City/ Area	TGNO	Zip	Zoning	Acres	SqFt	Sold \$ /SqFt	Sold Price	SP/LP	SP/OLP	Sold Date	DOM
1	FR1976569		25706 SHADY OAK LN	VAL/ VWES	4550C5	91381	PUD	0.33	0	\$0.00	\$675,000	100.00%	100.00%	5/31/2005	0
2	FR2024400		25712 SHADY OAK LN	VAL/ VWES	4550C6	91381	PUD	0.32	0	\$0.00	\$700,000	92.11%	87.61%	8/31/2006	0
3	FR1985784		0 25663 OAK MEADOW	VAL/ VWES	4550C5	91381	Res	0.5	0	\$0.00	\$799,000	100.00%	100.00%	8/16/2005	0
4	FR2024599		25708 HIDDEN OAK CT	VAL/ VWES	4550C5	91381	LCA2	0.21	0	\$0.00	\$820,000	93.72%	93.72%	6/15/2006	0
5	FR1984536		25706 SHADY OAK LN	VAL/ VWES	4550C5	91381	PUD	0.33	0	\$0.00	\$880,000	100.01%	103.54%	11/11/2005	0
6	FR1968168		25561 OAK SAVANNAH DR	VAL/ VWES	4550C4	91381	PUD	0.41	0	\$0.00	\$935,000	104.47%	104.47%	4/01/2005	0
7	FR2060776		25701 SHADY OAK LN	VAL/ VWES	4550C5	91381	LCA2	0.38	0	\$0.00	\$880,000	97.78%	97.78%	12/20/2006	0
8	FR2002100		25733 OAK MEADOW DR	VAL/ VWES	4550C4	91381	R1	0.31	0	\$0.00	\$910,000	99.46%	82.73%	8/02/2006	0
9	FR2036057		25390 TWIN OAKS CT	VAL/ VWES	4550C5	91381	PUD	0.42	0	\$0.00	\$900,000	94.75%	90.01%	9/29/2006	0
Average								0.36	0		\$833,222	98.03%	95.54%		0
Number of Properties: 9															
Average (SalePrice / SqFt) : (833222 / 0)															