

Buyer Information Sheet

2333 241st Street, Unit #19, Lomita, CA 90717

Oakbridge HOA & Financing Information

SELLER FINANCING INCENTIVE! Seller is offering up to a \$20,000 credit toward an allowable permanent interest-rate buydown and/or buyer closing costs, subject to lender guidelines and terms of the accepted offer.

The property currently appears to require non-warrantable/Non-QM condo financing. However, with the Seller's \$20,000 financing incentive, the lender's current illustration shows an estimated monthly payment comparable to—and potentially lower than—the conventional financing benchmark for the same \$650,000 purchase price and 20% down payment.

Ask for the lender-prepared financing comparison showing Conventional, Non-QM with permanent rate buydown, and Non-QM interest-only options. Rates, payments, programs and buyer eligibility are subject to change and lender qualification.

1 Conventional Financing Benchmark

 Purchase Price	 Loan Amount	% Interest Rate	 Mortgage Payment	 Property Tax	 Est Ins.	 HOA	Total Monthly Payment
\$650,000	\$520,000	7.50%	\$3,636	\$677	\$150	\$512	\$4,975

2 Non-Warrantable / Non-QM + Permanent Rate Buydown (\$20K Seller Credit Towards Buydown)

 Purchase Price	 Loan Amount	% Interest Rate	 Mortgage Payment	 Property Tax	 Est Ins.	 HOA	Total Monthly Payment
\$650,000	\$520,000	7.25%	\$3,547	\$677	\$150	\$512	\$4,886

3 Non-Warrantable / Non-QM I/O + Permanent Rate Buydown (\$20K Seller Credit Towards Buydown)

 Purchase Price	 Loan Amount	% Interest Rate	 Mortgage Payment	 Property Tax	 Est Ins.	 HOA	Total Monthly Payment
\$650,000	\$520,000	7.50%	\$3,250	\$677	\$150	\$512	\$4,589

Loan amount based on 20% down payment. Seller to credit Buyer up to \$20K for Non-QM loan options for Buyers rate buydown.

Interest rates based on Owner Occupied purchase with credit score of 780+ subject to qualifying. Interest rates and programs are subject to change without notice.

The following information is provided to help prospective buyers understand the current condominium lending environment, Oakbridge HOA's current financing status, and financing options available for the subject property.

Balcony Inspection Report

[Review Balcony Inspection Report](#)

The 2023 Reserve Study Reports

[Review Reserve Study – 73% Funded](#)

Condo Lender Questionnaire

[Review Condo Lender Questionnaire](#)

HOA Documents

[Review HOA Documents](#)

Home Inspection Report

[Review Home Inspection Report](#)

completed by the prior buyer

Seller Disclosure Package

[Review Seller Disclosure Folder](#)

Recent Conventional Lending Changes — Not Unique to Oakbridge

It is important to understand that **more stringent condominium lending requirements are affecting condominium communities broadly and are not unique to Oakbridge.**

For loan applications dated **August 3, 2026 or later**, Fannie Mae eliminated its **Limited Review option for condominium projects**, resulting in more condominium projects being subject to Full Review.

As a result, HOA documentation, building inspections, and outstanding repair items may receive greater scrutiny during the conventional loan approval process.

Oakbridge HOA / Current Financing Status

The HOA's balcony inspection report identifies certain repair and maintenance items within the community; however, **the report does not identify any items as Emergency Repair Required (E.R.R.)**. The outstanding repair items are classified as **Non-Emergency Repair Required (N.E.R.R.)**.

Importantly, **Unit 19 does not appear to require balcony repair work based on the current inspection report.** The outstanding repair items involve other portions of the community.

An experienced condominium lender, **Jasmine Rassekh**, has reviewed the Oakbridge project and the balcony inspection report. Based on her review on 9/7/2026, because certain identified repairs within the community remain outstanding, the project currently requires a **non-warrantable condo loan program rather than conventional financing.**

Based on the lender's review, the current financing limitation relates to the **HOA/project review requirements and outstanding repairs, rather than an emergency repair designation in the inspection report.**

Financing Is Available

Non-warrantable does not mean non-financeable. Financing is currently available for qualified buyers.

A **permanent rate buydown** may also be available. According to the lender, **1 point equals 1% of the loan amount and may reduce the interest rate by approximately 0.25%**, depending on the buyer's qualifications and market conditions.

With a permanent rate buydown, **the buyer's resulting monthly payment may be relatively comparable to available conventional loan options**, depending on the loan amount, buyer qualifications, prevailing rates, and specific loan terms.

A potential rate buydown may be considered as part of the overall offer terms and Buyer/Seller negotiations. Buyers are encouraged to speak directly with the lender for current rates and an actual side-by-side payment comparison.

Potential Future Refinance

If/when the HOA completes the outstanding repairs and the project subsequently qualifies for conventional financing, an owner may have the opportunity to **refinance into a conventional loan in the future**, subject to future interest rates, property value, borrower qualifications, and lending guidelines in effect at that time.

***Disclaimer:** Information provided is for informational purposes only. Buyer is advised to independently investigate and verify all property, HOA, inspection and financing information to Buyer's satisfaction.*

<p><u>Loan Broker</u></p> <p>Jasmine Rassekh Senior Vice President NMLS #236173 DRE #01763894 M: (310) 308-5052 E: Jasmine@JRassekh.com 111 N. Sepulveda Blvd., Suite 250 Manhattan Beach, CA 90266 JasmineRassekh.com</p>	<p><u>Listing Broker</u></p> <p>Naomi Yamagami Reed REALTOR® Real Estate Advisor 310.803.7662 naomi@sageregroup.com naomiyamagami.com DRE #01887689 Sage Real Estate Group, Inc. Residential • Multifamily • Investment Properties sageregroup.com</p>
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From: Cyndi Puerto <communications@classicpropmgmtinc.mailer.appfolio.us>
Sent: Wednesday, October 28, 2026 11:22
Subject: Oakbridge important Update: Community SB 326 Balcony and Structural Inspection Results

Date: October 28, 2026
To: All Homeowners and Residents of Oakbridge Townhomes
From: The Board of Directors

Dear Neighbors,

We are very pleased to write to you with a major update regarding our community's compliance with California Senate Bill 326 (SB 326).

As you know, this state law requires all multi-family communities with three or more units to conduct structural safety inspections of all elevated wood-supported structures. Over the past several months, independent, licensed professionals have been hard at work assessing our property.

The Good News: No Immediate Safety Threats

We are incredibly proud to report that our community has officially passed the core safety requirements of the SB 326 inspections with zero "emergency or immediate threats" identified.

The scope of this rigorous inspection was highly comprehensive and covered the following elements across our property:

- Balconies, decks, and walkways
- Railings, guardrails, and handrails
- Stairways and landings
- Waterproofing systems

Because no immediate life-safety hazards were found, our original 1978 balcony railings are considered legally non-conforming and grandfathered in. You are not required to change them at this time.

Areas Requiring Non-Emergency Attention

While we passed the safety threshold, the inspection report did flag specific items that "failed" modern maintenance standards. These issues are strictly related to water flashing and the waterproofing systems on the floor surfaces of our upper patios and cosmetic railing issues.

Because these are officially documented as non-emergency, non-hazardous repairs, the HOA has the flexibility to address them strategically. Leaving them unaddressed long-term could lead to wood rot, so the HOA is fully committed to complying with the recommendations of the professionals while protecting our community's financial health.

Our Phased Repair Plan

To maintain the safety and longevity of our property without placing an undue financial burden on our homeowners, the Board will prioritize and phase these repairs according to our current budget.

Our immediate, prioritized action plan includes:

West Bridge: Complete demolition and rebuilding of the west bridge structure. Tentatively to begin November 2026.

Upper Patio Waterproofing: Rolling out localized waterproofing and flashing repairs to upper patios. We had a total of 11 balconies that need attention.

Upper Patio Cosmetic Repairs: Replace fascia boards, apply anti-rust primer and fresh new paint to railing.

Looking Forward

Any remaining non-emergency repairs will be systematically built into our long-term agenda. Future projects will depend directly on our upcoming reserve studies to ensure we remain fiscally responsible. As we phase in larger structural updates over time, this may eventually include upgrading other areas of our property.

We want to thank all of our residents for their cooperation and patience during this inspection process. It is important to remember that we all share a common goal: to protect, preserve, and maintain the well-being of our property for the benefit of every homeowner. Our decisions are guided by the collective interests of the community, not solely by the concerns or interests of any one individual. We all have a vested interest in ensuring that Oakbridge remains a safe, well-maintained, and desirable place to call home.

If you have any questions or would like to review the general findings, please contact our property management office, Classic Property Management at (310) 972-9999 Ext 13.

Sincerely,

The Board of Directors
Oakbridge Townhomes

From: Cyndi Puerto <cyndi@cpm.to>

Sent: Wednesday, September 16, 2026 17:03

Subject: Re: Repair project and budget

Balcony and Exterior Elevated Element Repairs

Date: September 16, 2026

To: Unit #19 Resident

From: Oakbridge Homeowners Association Board of Directors

Subject: Balcony Inspection Findings and Planned Repairs

Dear Unit #19 Resident,

Thank you for your inquiry regarding the balcony inspection findings and anticipated repairs at Oakbridge.

The Oakbridge HOA Board of Directors would like to provide the following update regarding our proactive approach to maintaining the community's balconies and exterior elevated elements.

Inspection Findings and Applicable Requirements

Oakbridge HOA is subject to the requirements of California Civil Code § 5551, commonly associated with SB 326, regarding the inspection and maintenance of qualifying exterior elevated elements.

The Board has reviewed the completed inspection findings. Based on the information available to the Board, the inspected areas did not identify an immediate threat to the health and safety of residents or structural damage requiring emergency action. The findings generally involve maintenance-related items, including waterproofing, surface repairs, and/or flashing work.

The Board will continue to rely on the written inspection report and the recommendations of the qualified inspector in determining the appropriate scope, priority, and timing of repairs.

Planned Balcony Repairs

The HOA is proactively seeking to begin the recommended balcony repairs. As discussed at our annual meeting, the Board has anticipated these repairs in the fall budget and plans to begin with **Unit #12 this season**, subject to contractor availability, final scope confirmation, and any required approvals.

The Board intends to address the recommended non-emergency repairs in a planned and responsible manner, consistent with the Association's maintenance obligations and available funding.

California Civil Code § 5551 requires the Association to address immediate safety threats promptly. For non-emergency repair recommendations, the Board will coordinate the work as soon as reasonably possible, taking into account the nature of the repairs, contractor scheduling, and applicable requirements.

Resident Notification and Access

As repairs are scheduled, the HOA will provide residents with advance notice regarding the anticipated work. Residents may be required to coordinate access to their units or balconies with the contractor to allow the necessary repairs to be completed.

The Board appreciates everyone's cooperation as we work to maintain and preserve the property.

Thank you for your patience and understanding. Oakbridge HOA remains committed to the continued maintenance, safety, and long-term preservation of our community.

Sincerely,

Oakbridge Homeowners Association

Board of Directors

Thank you,
Cyndi Puerto
Classic Property Management
2235 Sepulveda Blvd
Torrance, CA 90501
310-803-8193

*Property management has advised that the HOA is currently considering allowing air-conditioning installations within the community. The Board plans to discuss A/C installations at its **November 5, 2026 Board Meeting**.*

*Specific requirements—including permitted system types, equipment locations, installation methods, and architectural requirements—**have not yet been determined or approved**.*

Information provided by Classic Property Management via email dated September 29, 2026.

Cyndi Puerto

Classic Property Management

2235 Sepulveda Blvd

Torrance, CA 90501

310-803-8193