



APPRAISAL OF REAL PROPERTY

LOCATED AT:

831 E 3rd Ave
Escondido, CA 92025
Us 5 Per Doc73-327820&Und Int In Lot 2 Tr 7612

FOR:

Turnkey Real Estate, LLC
4445 Eastgate Mall St200
San Diego, CA 92121

AS OF:

08/26/2026

BY:

Hisashi N. Matsumoto

Borrower/Client	Turnkey Real Estate, LLC				File No.	260826SM1	
Property Address	831 E 3rd Ave						
City	Escondido	County	San Diego	State	CA	Zip Code	92025
Lender	Turnkey Real Estate, LLC						

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SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	831 E 3rd Ave
	Legal Description	Us 5 Per Doc73-327820&Und Int In Lot 2 Tr 7612
	City	Escondido
	County	San Diego
	State	CA
	Zip Code	92025
	Census Tract	0206.02
	Map Reference	1130 A2
SALES PRICE	Sale Price	\$ 0
	Date of Sale	N/A
CLIENT	Borrower/Client	Turnkey Real Estate, LLC
	Lender	Turnkey Real Estate, LLC
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,284
	Price per Square Foot	\$
	Location	N;Res;
	Age	52
	Condition	C2
	Total Rooms	5
	Bedrooms	2
	Baths	2.1
APPRAISER	Appraiser	Hisashi N. Matsumoto
	Date of Appraised Value	08/26/2026
VALUE	Final Estimate of Value	\$ 560,000

INDIVIDUAL CONDO UNIT APPRAISAL REPORT

File No.: 260826SM1

SUBJECT

Property Address: 831 E 3rd AveUnit #: 5City: EscondidoState: CA
Zip Code: 92025County: San DiegoLegal Description: Us 5 Per Doc73-327820&Und Int In Lot 2 Tr 7612
Assessor's Parcel #: 230-311-23-05
Tax Year: 2025R.E. Taxes: \$ 1,636Special Assessments: \$ 32.42Borrower (if applicable): Turnkey Real Estate, LLC
Current Owner of Record: Turnkey Real Estate LlcOccupant: ☐ Owner ☐ Tenant (Market Rent) ☐ Tenant (Regulated Rent) ☒ Vacant
Project Type: ☒ Condominium ☐ Other (describe)HOA: \$ 520 ☐ per year ☒ per month
Market Area Name: Monte Cristo Villas NorthMap Reference: 1130 A2Census Tract: 0206.02
Project Name: Monte Cristo VillasPhase: 1

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or ☐ other type of value (describe)
This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ Prospective
Approaches developed for this appraisal: ☒ Sales Comparison Approach ☐ Cost Approach ☐ Income Approach (See Reconciliation Comments and Scope of Work)
Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)
Intended Use: The intended use is to ascertain market value for a future sale.

Intended User(s) (by name or type): Intended user(s) are Turnkey Real Estate LLC, and its designees as so chooses
Client: Turnkey Real Estate, LLCAddress: 4445 Eastgate Mall St200, San Diego, CA 92121
Appraiser: Hisashi N. MatsumotoAddress: 1919 Robinhood Rd, Vista, CA 92084

MARKET AREA DESCRIPTION

Location:	☐ Urban	☒ Suburban	☐ Rural	Predominant Occupancy	Condominium Housing			Present Land Use		Change in Land Use	
Built up:	☐ Over 75%	☒ 25-75%	☐ Under 25%		PRICE	AGE	One-Unit	50 %	☒ Not Likely		
Growth rate:	☐ Rapid	☒ Stable	☐ Slow	☒ Owner	\$(000)	(yrs)	2-4 Unit	10 %	☐ Likely *	☐ In Process *	
Property values:	☐ Increasing	☒ Stable	☐ Declining	☐ Tenant	275	Low	12	Multi-Unit	10 %	* To: _____	
Demand/supply:	☐ Shortage	☒ In Balance	☐ Over Supply	☒ Vacant (0-5%)	650	High	70	Comm'l	5 %		
Marketing time:	☒ Under 3 Mos.	☐ 3-6 Mos.	☐ Over 6 Mos.	☐ Vacant (>5%)	422	Pred	45	Vacant	25 %		

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Property values in this neighborhood tend to reflect a stable base. Supply and demand are in balance. Conventional financing is prevalent in the current market place. According to current market data properties in this neighborhood have a 3-6 month marketing time

PROJECT SITE DESCRIPTION

Zoning Classification: R2-12Description: Light Multiple Residential 12du/ac
Zoning Compliance: ☒ Legal ☐ Legal nonconforming (grandfathered) ☐ Illegal ☐ No zoning
Ground Rent (if applicable) \$ 0/ _____Comments: There is no ground rent.
Highest & Best Use as improved (or as proposed per plans & specifications): ☒ Present use, or ☐ Other use (explain) _____
Actual Use as of Effective Date: Light Multiple ResidentialUse as appraised in this report: Light Multiple Residential
Summary of Highest & Best Use: Conforming improvements contributing to land value in no need of modifications, alterations or redevelopment.
Highest and best use is to continue the current use.

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Density	Avg/Medium
Electricity	☒	☐	SDGE	Street	Asphalt	☒	☐	Size	40,274sf
Gas	☒	☐	Public	Curb/Gutter	Concrete	☒	☐	Topography	Sloping to rear/ Side
Water	☒	☐	Public	Sidewalk	Concrete	☒	☐	View	N;Res;
Sanitary Sewer	☒	☐	Public	Street Lights	Low EE	☒	☐		
Storm Sewer	☒	☐	Public	Alley	None	☐	☐		

Other site elements: ☐ Inside Lot ☒ Corner Lot ☐ Cul de Sac ☐ Underground Utilities ☐ Other (describe)
FEMA Spec'l Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 06073C1077GFEMA Map Date 5/16/2012
Site Comments: None apparent or disclosed to appraiser at time of inspection. No legal, environmental or title documents provided to appraiser.
Typical utility easements exist.

PROJECT INFORMATION

Data source(s) for project information Monte Cristo Villas 858-731-3300 (phone number is from CRMLS)
Project Description ☐ Detached ☐ Row or Townhouse ☒ Garden ☐ Mid-Rise ☐ High-Rise ☐ Other (describe)

General Description of Project				Subject Phase		#	If Project Completed	#	If Project Incomplete	#
# of Stories	2	Exterior Walls	Stcco	Units	21	Phases	1	Planned Phases		
# of Elevators	0	Roof Surface	Flt Comp	Units Completed	21	Units	21	Planned Units		
☒ Existing ☐ Proposed ☐ Und.Cons.		Total # Parking	2	Units For Sale	0	Units for Sale	0	Units for Sale		
Design (Style)	Cntmpry	Ratio (spaces/unit)	2.1	Units Sold	21	Units Sold	21	Units Sold		
Actual Age (Yrs.)	52	Parking Type(s)	GarSpc	Units Rented	10	Units Rented	10	Units Rented		
Effective Age (Yrs.)	26	Guest Parking	0	Owner Occup. Units	11	Owner Occup. Units	11	Owner Occup. Units		

Project Primary Occupancy ☒ Principal Residence ☐ Second Home or Recreational ☐ Tenant
Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☒ No
Management Group: ☒ Homeowners' Association ☐ Developer ☐ Management Agent (name of management agent or company): No management company is listed
Was the project created by the conversion of existing building(s) into a condominium? ☐ Yes ☒ No If Yes, describe the original use and date of conversion.
Are CC&Rs applicable? ☐ Yes ☐ No ☒ Unknown Have the documents been reviewed? ☐ Yes ☒ No Comments: _____
Project Comments (condition, quality of construction, completion status, etc.): The condition of the project is good. The quality of construction is good. It did not seem to need additional maintenance in the project and its common areas and are typical for the area.

Common Elements and Recreational Facilities: Common area maintenance. The recreational facilities are sports Court, pool, spa, and clubhouse.

INDIVIDUAL CONDO UNIT APPRAISAL REPORT

File No.: 260826SM1

PROJECT ANALYSIS

Summary of condominium project budget analysis for the current year (if analyzed):

The condominium project would not offer the budget to the appraiser for analysis.

Other fees for the use of the project facilities (other than regular HOA charges):

None known

Compared to other competitive projects of similar quality and design, the subject unit charge appears

☐ High☒ Average☐ Low

(If High or Low, describe)

Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser?

☐ Yes☒ No

If Yes, describe and explain the effect on value and marketability.

DESCRIPTION OF THE UNIT IMPROVEMENTS

Unit Charge: \$ 520 per month X 12 = \$ 6,240.00 per year. Annual assessment charge per year per SF of GLA = \$ 4.86

Utilities included in the Unit Charge: ☐ None☐ Heat☐ Air Conditioning☐ Electricity☐ Gas☒ Water☒ Sewer☐ Cable☒ Other Trash & HotWater

Source(s) used for physical characteristics of property: ☒ New Inspection☐ Previous Appraisal Files☒ MLS☒ Assessment and Tax Records☐ Prior Inspection

☒ Property Owner☒ Other (describe) Owner, Google, AgentsData Source for Gross Living Area MLS, CRS Data, CRS, Realist

General Description	Exterior Description	Foundation ☐ N/A	Basement ☒ N/A	Heating
Floor Location 1	Foundation Concrete	Slab Concrete	Area Sq. Ft. 0	Type FAU
# of Levels 2	Exterior Walls Stcco	Crawl Space None	% Finished 0	Fuel Nat Gas
Design (Style) GRL;Cntmpry	Roof Surface Flt Comp	Basement None	Ceiling	
☒ Existing ☐ Proposed	Gutters & Dwnspts. Eaves Adq	Sump Pump ☐ None	Walls	Cooling
☐ Under Construction	Window Type Vn EE	Dampness ☐ None	Floor	Central CAC
Actual Age (Yrs.) 52	Storm/Screens No/Yes	Settlement None Obsv	Outside Entry	Other
Effective Age (Yrs.) 26		Infestation None Obsv		

Interior Description	Appliances	Attic ☐ N/A	Amenities	Car Storage ☐ None
Floors LVP/GdNw	Refrigerator ☐	Stairs ☐	Fireplace(s) # 0	☒ Garage # 2
Walls Drywall/Good	Range/Oven ☒	Drop Stair ☐	Patio None	☐ Covered #
Trim/Finish Wood/Good	Disposal ☒	Scuttle ☒	Deck Cvd	☐ Open #
Bath Floor Lvp/goodNw	Dishwasher ☒	Doorway ☐	Porch Cvd	Total # of cars 2
Bath Wainscot Tile/GdNw	Fan/Hood ☒	Floor ☐	Fence WI Bw	☒ Assigned 2
Doors WdHc/Good	Microwave ☒	Heated ☐	Pool None	☐ Owned
	Washer/Dryer ☐	Finished ☐	Balcony Balcony	Space #(s) Unknown

Finished area above grade contains: 5 Rooms 2 Bedrooms 2.1 Bath(s) 1,284 Square Feet of Gross Living Area Above Grade

Are the heating and cooling for the individual units separately metered?☒ Yes☐ No (If No, describe)

Additional features:

The subject has dual paned energy efficient windows, which are typical in the area.

Describe the condition of the property (including physical, functional and external obsolescence):

:Kitchen-remodeled;-Bathrooms-remodeled-; The subject is of average quality construction and is in good/remodeled condition with no significant repairs needed. Minimal physical depreciation is due to age. There is no apparent evidence of functional or external depreciation. See Limiting Condition #5. The subject has been completely remodeled. There is new interior paint. There are new LVP flooring throughout. The kitchen has quartz counters, new flooring, new cabinets, and new appliances. The baths have been remodeled with new LVP floors, new vanity and tile/tub-shower. See attached photos.

TRANSFER HISTORY

My research ☒ did☐ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): NDC Data, MLS, Realist, and subject owners

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: See Date of Prior Sale/Transfer above.
Date: 02/13/2026	The subject has a prior grant deed of \$370,000 on 02/13./2026. This sale was discounted due to the subject's condition.
Price: \$370,000	
Source(s): CoreLogic	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	



INDIVIDUAL CONDO UNIT APPRAISAL REPORT

File No.: 260826SM1

[illegible]

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Form GPCONDO - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE 6/2007

Supplemental Addendum

File No. 260826SM1

Borrower/Client	Turnkey Real Estate, LLC					
Property Address	831 E 3rd Ave					
City	Escondido	County	San Diego	State	CA	Zip Code 92025
Lender	Turnkey Real Estate, LLC					

AIR Statement:

No Employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result of this assignment through coercion, extortion, bribery or in any other manner.

URAR:Site-Highest and Best Use

Conforming improvements contributing to land value in no need of modifications, altercations or redevelopment. The highest and best use is the current use, or the value-in-use. The current use is legally permissible, physically possible, and maximally productive.

• GP Condo: Subject - Sale/Listing History Amount, Date, Data Source & Record Number

The subject has not been listed in the past 36 months.

• GP Condo: Neighborhood - Boundaries

The subject neighborhood is bounded by Lincoln Pkwy to the North, Ash St/San Pasqual Valley Rd to the East, Bear Valley Pkwy to the South, and Centre City Pkwy to the West.

The subject value exceeds predominate value due to the subject's superior size, site size, views, condition, upgrades, and amenities.

• GP Condo: Neighborhood - Description

The subject neighborhood is predominately average to good quality single family residences built in the past 69 years. There are some views of surrounding hills and valleys. There are no adverse influences which might have an effect on the marketability. Employment centers, schools, and shopping centers are within a 10 mile radius.

The subject is within the city of Escondido. The neighborhood is approximately 29 miles north of downtown San Diego and 14 miles from the coast. The subject is an attached condominium unit. The median gross living area of condominium units that have closed in the past 12 months is approximately 1064sf. The subject is larger than the median, and has been completely remodeled/upgraded. It may be necessary to go beyond acceptable parameters in order to bracket the subject's gross living area, bedroom and bathroom count, condition, upgrades, and amenities.

GP Condo: Market Conditions:

See attached market conditions addenda.

Condo : Project Information - Single entity own more than 10%

The management company would not comment on the ownership percentage of the HOA. A check of Realists did not indicate that any owner owned more than 10% of the units.

Condo : Project Information - Original Use and Date of Conversion

The management company and the HOA would not comment if the subject project was a conversion. The project does not exhibit qualities that it was a conversion.

Condo : Project Analysis - Unusual Characteristics Effect on Marketability

There is no pending litigation in the subject project at this time.

Condo : Project - Information and statistics

Information of the project came from the MLS and owners. The management company would not comment or disclose project information.

Condo : Project-Occupancy

The rental statistic includes rented and second or recreational homes. Since the Management Company would not comment on rents within the project, the rental/owner occupy. units is an estimate from the appraiser's experience. The owners and agents also have not offered the HOA cert.

GP Condo: Prior Sales/Transfers for comparables:

No comparables have prior sales or transfers in the past 12 months.

Supplemental Addendum

File No. 260826SM1

Borrower/Client	Turnkey Real Estate, LLC					
Property Address	831 E 3rd Ave					
City	Escondido	County	San Diego	State	CA	Zip Code 92025
Lender	Turnkey Real Estate, LLC					

• **GP Condo: Sales Comparison Approach - Summary of Sales Comparison Approach**

It was necessary to make adjustments greater than 10% line item, 15% net, and 25% gross, due to the subject superior/inferior gross living area, site size, quality, condition and amenities. After a thorough search for adequate comparables within one mile. It was necessary to expand the distance to two miles and also expand the gross living area range, in order to find additional appropriate comparables within the bounded neighborhood. The comparables used are the best available at this time.

Comparable #5 is a pending listing. Comparable #6 is an active listing. These comparables are to support the value of the subject and show current market.

All known concessions that are over 3% have been adjusted and acknowledged. The median concession is approximately \$8488. See attached market conditions addenda. Concessions from 1% to 3% are typical in the subject neighborhood.

There is no adjustment for time, since there is a stable market in the neighborhood. Which has experienced an appreciation of values in the past quarter. See attached market conditions addenda.

There will be no view adjustment. Matched paired analysis could not determine an adjustment.

Age differential will be adjusted if the comparables are +/- 10 years.

All appropriate comparables will be adjusted for superior/inferior condition rating differential @ +/- \$10,000 - \$40,000 per condition ratings.

Full bath differential have been adjusted at \$20,000 and half bath at \$10,000.

All comparables were adjusted for their improvement differential at \$120.00 per square foot. The gross living area adjustment is the differential that the market acknowledges, and is not a straight gross living area adjustment as many perceive. Matched paired analysis was used to determine the differential. Comparable #2 is a similar unit and comparable #3 is a larger unit and were used to determine the gross living area adjustment. It would be inappropriate to consider only a single gross living adjustment for all units, since the differential is uniquely different in all neighborhoods and homes/units.

All appropriate comparables were adjusted for superior/inferior porch and patio @ +/- \$10,000-\$30,000.

All appropriate comparables were adjusted for superior/inferior fireplace @ +/- \$5000.

Regarding Reconciliations:

All three approaches to value will be considered, with the sales comparison approach being utilized. The sales comparison approach is the best indicator to value due to the reliability and information for closed sales within the neighborhood. The income approach will not be developed as this is a primarily owner occupied neighborhood with limited rental data available. Cost approach is not developed due to the lack of precision in estimating depreciation and estimation of site value.

USPAP Compliance Addendum

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA
				Zip Code	92025
Lender	Turnkey Real Estate, LLC				

APPRaisal AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

☒ Appraisal Report

This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report

This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

This is not for financial purposes.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.

I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

☐ I have NOT made a personal inspection of the property that is the subject of this report.

☒ I HAVE made a personal inspection of the property that is the subject of this report.

APPRaisal ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

There has been no other assistance provided for the appraisal.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: Comparable photos may come from the MLS, as agreed by the client as appropriate. This appraisal report is to ascertain market value, for a future sale. This report is not for financial purposes.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

☒ A reasonable marketing time for the subject property is 60-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

☒ A reasonable exposure time for the subject property is 10-30 day(s).

APPRaiserSUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature



Name

Hisashi N. Matsumoto

Date of Signature

09/03/2026

State Certification #

AR 032446

or State License #

State

CA

Expiration Date of Certification or License

11/18/2027

Effective Date of Appraisal

08/26/2026

Signature

Name

Date of Signature

State Certification #

or State License #

State

Expiration Date of Certification or License

Supervisory Appraiser Inspection of Subject Property

☐ Did Not

☐ Exterior-only from Street

☐ Interior and Exterior

Market Conditions Addendum to the Appraisal Report

File No. 260826SM1

MARKET RESEARCH & ANALYSIS

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

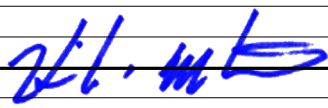
Property Address	831 E 3rd Ave	City	Escondido	State	CA	ZIP Code	92025
Borrower	Turnkey Real Estate, LLC						
Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.							
Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Total # of Comparable Sales (Settled)	14	7	8	☐ Increasing	☒ Stable	☐ Declining	
Absorption Rate (Total Sales/Months)	2.33	2.33	2.67	☐ Increasing	☒ Stable	☐ Declining	
Total # of Comparable Active Listings	8	7	10	☐ Declining	☒ Stable	☐ Increasing	
Months of Housing Supply (Total Listings/Ab.Rate)	3.43	3	3.75	☐ Declining	☒ Stable	☐ Increasing	
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Median Comparable Sale Price	\$468,000	\$440,000	\$482,500	☐ Increasing	☒ Stable	☐ Declining	
Median Comparable Sales Days on Market	40.5	33	23.5	☐ Declining	☒ Stable	☐ Increasing	
Median Comparable List Price	\$410,000	\$439,000	\$435,000	☐ Increasing	☒ Stable	☐ Declining	
Median Comparable Listings Days on Market	86	90	84	☐ Declining	☒ Stable	☐ Increasing	
Median Sale Price as % of List Price	100	100	101.46	☐ Increasing	☒ Stable	☐ Declining	
Seller-(developer, builder, etc.)paid financial assistance prevalent?				☒ Yes	☐ No	☐ Declining	☒ Stable
Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). CRMLS indicates there were 29 closed sales during the past 12 months and 12 of those sales contained seller concessions which is 41% of the total transactions in this market area. Prior Months 7-12: 14 Sales; 5 with concessions; 36% of sales for this period. 4-6: 7 Sales; 4 with concessions; 57% of sales for this period. 0-3: 8 Sales; 3 with concessions; 38% of sales for this period. The concessions ranged between \$1,542 and \$20,000. The median concession amount is \$8,488.							
Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).							
CRMLS indicates there were 29 closed sales during the past 12 months and 1 of those sales were either foreclosures or short sales which is 3% of the total transactions in this market area. Prior Months 7-12: 14 Sales; 0 foreclosures or short sales; 0% of sales for this period. 4-6: 7 Sales; 0 foreclosures or short sales; 0% of sales for this period. 0-3: 8 Sales; 1 foreclosures or short sales; 13% of sales for this period.							
Cite data sources for above information. CRMLS was the data source used to complete the Market Conditions Addendum. 8/26/2026							
Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.							
For a true declining market, there needs to be a decline in value for the past two quarters, an over-supply of active listings, and market times above 180 days. Market analysis of closed comparables similar to the subject, in the subject's neighborhood, indicated that there has not been two consecutive decreasing quarters in the neighborhood. Market times for those closed sales are below 180 days on the average. There does not seem to be an oversupply of active listings versus closed and pending listings for the year. These three items would indicate that there is a stable market.							
There will not be an adjustment for time, since there has been no decline in the past two quarters.Supplies are still in balance.							

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following: Project Name: Monte Cristo Villas

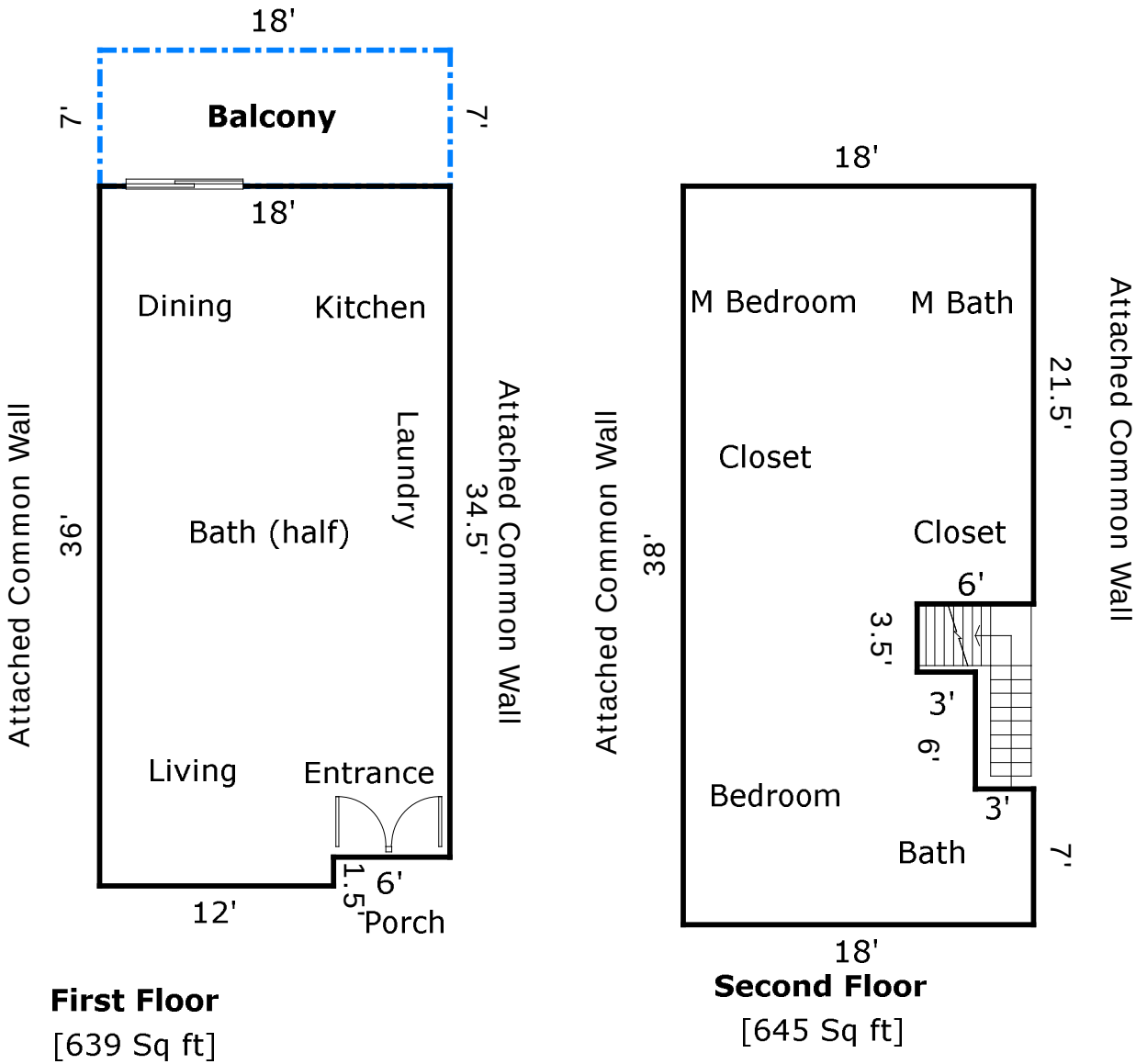
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	1	0	0	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	0.17	0	0	☐ Increasing	☒ Stable	☐ Declining
Total # of Active Comparable Listings	0	0	1	☐ Declining	☒ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab.Rate)	0	0	0	☐ Declining	☒ Stable	☐ Increasing
Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☒ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties. The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.						
Summarize the above trends and address the impact on the subject unit and project. At this time, there is only one active listing in the subject project. This low supply if continued will have a positive impact on future values.						

APPRAISER

Signature		Signature	
Appraiser Name	Hisashi N. Matsumoto	Supervisory Appraiser Name	
Company Name	Matsumoto Appraisals	Company Name	
Company Address	1919 Robinhood Rd, Vista, CA 92084	Company Address	
State License/Certification #	AR 032446	State License/Certification #	
	State CA		State
Email Address	hmatsumoto@matsumotoappraisals.com	Email Address	

Building Sketch

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA Zip Code 92025
Lender	Turnkey Real Estate, LLC				



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details
First Floor	639 Sq ft	18 × 34.5 = 621 1.5 × 12 = 18
Second Floor	645 Sq ft	38 × 12 = 456 21.5 × 6 = 129 6 × 7 = 42 6 × 3 = 18
Total Living Area (Rounded):		1284 Sq ft
Non-living Area		
Balcony	126 Sq ft	18 × 7 = 126

Subject Photo Page

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA Zip Code 92025
Lender	Turnkey Real Estate, LLC				



Subject Front

831 E 3rd Ave	
Sales Price	0
Gross Living Area	1,284
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	2.1
Location	N;Res;
View	B;HillsVIRs;
Site	
Quality	Q4
Age	52



Subject Rear



Subject Street

Subject Interior Photo Page

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA Zip Code 92025
Lender	Turnkey Real Estate, LLC				



Subject Interior

831 E 3rd Ave

Sales Price0

Gross Living Area1,284

Total Rooms5

Total Bedrooms2

Total Bathrooms2.1

LocationN;Res;

ViewB;HillsVIRs;

Site

QualityQ4

Age52

Kitchen-Remodeled

LVP

Quartz Counters

New Upgraded Cabinets

NewUpgraded Appliances



Subject Interior

Dining



Subject Interior

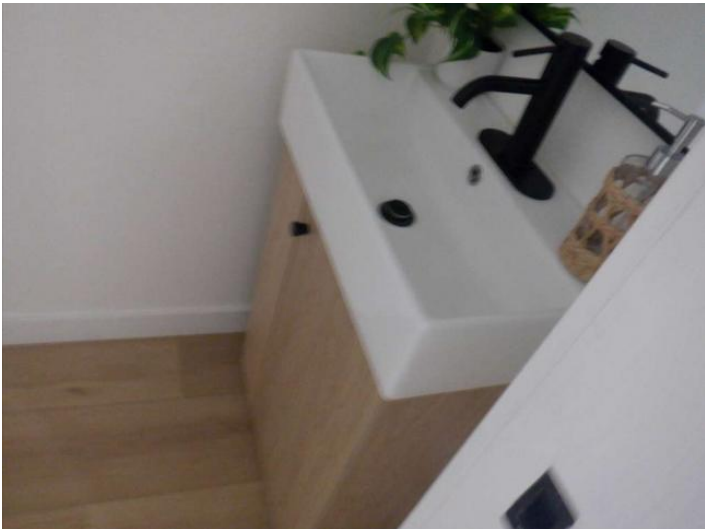
Living

Photograph Addendum

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA Zip Code 92025
Lender	Turnkey Real Estate, LLC				



Laundry



1/2 Bath



Entry



Rear Patio



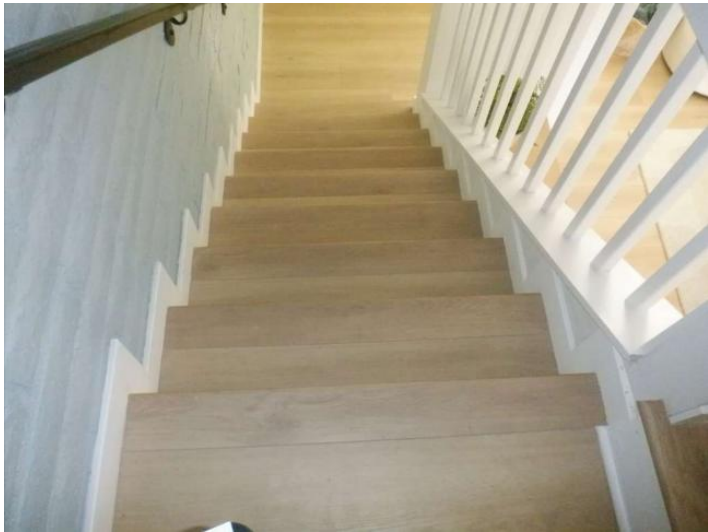
Panoramic Views



Panoramic Views

Photograph Addendum

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA Zip Code 92025
Lender	Turnkey Real Estate, LLC				



Stairways



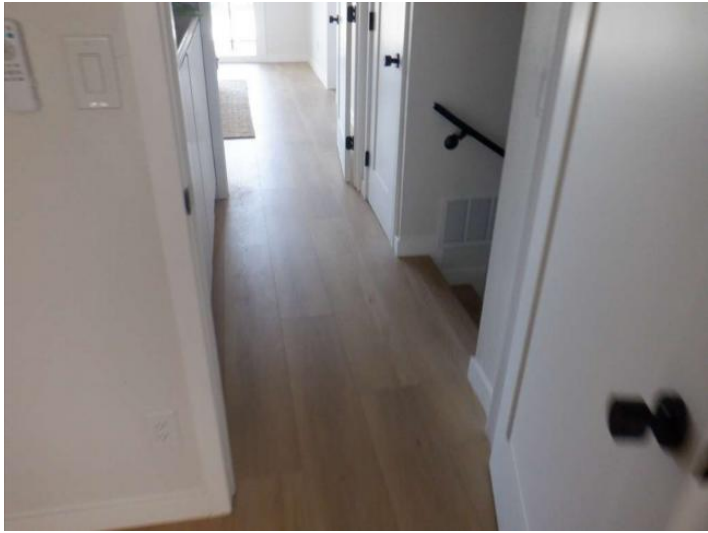
Bedroom
Vinyl Plank Floors



Bath-Remodeled



Bath-Remodeled



Hallway



FAU-Gas
CAC

Photograph Addendum

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA Zip Code 92025
Lender	Turnkey Real Estate, LLC				



M Bedroom
Vinyl Plank Floors



M Bath-Remodeled



Balcony



Views from Balcony



Front entrance



Garage parking-Space

Photograph Addendum

Borrower/Client	Turnkey Real Estate, LLC					
Property Address	831 E 3rd Ave					
City	Escondido	County	San Diego	State	CA	Zip Code 92025
Lender	Turnkey Real Estate, LLC					



Front of subject building



Walkway to unit

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner’s site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from “stock” standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is ‘Not Updated’ may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
AAU	attached accessory unit	All
SFR	Single Family Residence	All
Sandicor	San Diego MLS	All
CRMLS	Riverside MLS	All
VC	Value Corridor	All

File No. 260826SM1

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

Other Appraiser-Defined Abbreviations (continued)

[illegible]

File No. 260826SM1

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

File No. 260826SM1

CERTIFICATION: The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: 831 E 3rd Ave, Escondido, CA 92025

APPRAISER:



Signature: _____

Name: Hisashi N. Matsumoto

Title: Certified

State Certification #: AR 032446

or State License #: _____

State: CA Expiration Date of Certification or License: 11/18/2027

Date Signed: 09/03/2026

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

Title: _____

State Certification #: _____

or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date Signed: _____

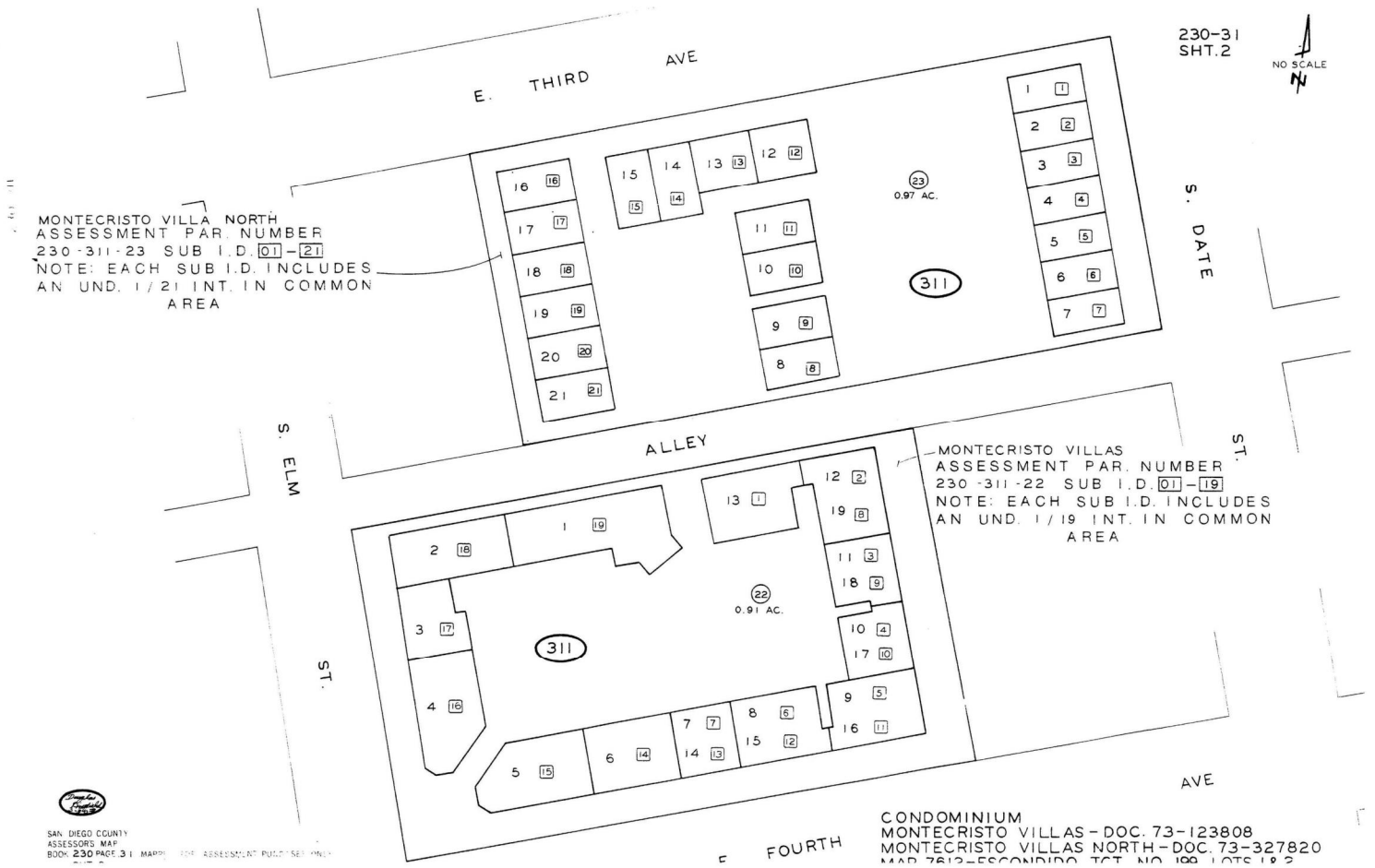
☐ Did ☐ Did Not Inspect Property

Aerial Map

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA Zip Code 92025
Lender	Turnkey Real Estate, LLC				



Plat Map



County Records from Realists - Page 1

831 E 3rd Ave #5, Escondido, CA 92025-4543, San Diego County

Active Listing

APN: 230-311-23-05 CLIP: 5828098014

	MLS Beds	MLS Full Baths	MLS Half Baths	MLS List Price	Sale Date
	2	2	1	\$539,000	01/28/2026
	MLS Sq Ft	Lot Sq Ft	MLS Yr Built	Type	
	1,284	40,274	1974	SFR	

OWNER INFORMATION			
Owner Name	Turnkey Real Estate LLC	Tax Billing Zip	92121
Mail Owner Name	Turnkey Real Estate LLC	Tax Billing Zip+4	1979
Tax Billing Address	4445 Eastgate Mall Ste 200	Owner Occupied	No
Tax Billing City & State	San Diego, CA		

COMMUNITY INSIGHTS			
Median Home Value	\$903,164	School District	ESCONDIDO UNION
Median Home Value Rating	9 / 10	Family Friendly Score	32 / 100
Total Crime Risk Score (for the neighborhood, relative to the nation)	37 / 100	Walkable Score	85 / 100
Total Incidents (1 yr)	128	Q1 Home Price Forecast	\$898,610
Standardized Test Rank	31 / 100	Last 2 Yr Home Appreciation	7%

LOCATION INFORMATION			
Zip Code	92025	Comm College District Code	Palomar
Carrier Route	C006	Location Influence	Good
Zoning	R1	Census Tract	206.02
Tract Number	7612	Within 250 Feet of Multiple Flood Zones	No
School District	Escondido Un		

TAX INFORMATION			
APN	230-311-23-05	Lot	2
% Improved	23%	Water Tax Dist	Southern Calif150
Tax Area	04223		
Legal Description	US 5 PER DOC73-327820&UND INT IN LOT 2 TR 7612		

ASSESSMENT & TAX			
Assessment Year	2026	2025	2024
Assessed Value - Total	\$384,261	\$147,621	\$144,727
Assessed Value - Land	\$297,668	\$36,986	\$36,261
Assessed Value - Improved	\$86,593	\$110,635	\$108,466
YOY Assessed Change (\$)	\$236,640	\$2,894	
YOY Assessed Change (%)	160.3%	2%	

Tax Year	Total Tax	Change (\$)	Change (%)
2023	\$1,563		
2024	\$1,600	\$38	2.43%
2025	\$1,636	\$35	2.2%

Special Assessment	Tax Amount
Mwd Wtr Standby Chrg	\$11.50
Cwa Wtr Availability	\$10.00
Vector Disease Ctrl	\$8.64
Mosquito Surveillanc	\$2.28
Total Of Special Assessments	\$32.42

CHARACTERISTICS			
County Land Use	1 Family Residence	Total Baths	3
Universal Land Use	Tax: SFR MLS: Condominium	MLS Total Baths	3
Lot Acres	0.9246	Full Baths	Tax: 3 MLS: 2
Lot Area	40,274	Half Baths	MLS: 1
Building Sq Ft	1,284	Parking Spaces	MLS: 2
Gross Area	1,284	Year Built	1974

County Records from Realists - Page 2

Stories	MLS: 2	Effective Year Built	1974
Total Units	1	# of Buildings	1
Bedrooms	2		

SELL SCORE			
Rating	N/A	Value As Of	N/A
Sell Score	N/A		

ESTIMATED VALUE			
RealAVM™	\$528,200	Confidence Score	91
RealAVM™ Range	\$490,600 - \$565,800	Forecast Standard Deviation	7
Value As Of	08/17/2026		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

RENTAL TRENDS			
Estimated Value	3536	Cap Rate	5.3%
Estimated Value High	4020	Forecast Standard Deviation (FSD)	0.14
Estimated Value Low	3052		

(1) Rental Trends is a CoreLogic® derived value and should be used for informational purposes only. Rental Trends is not intended to provide recommendations regarding rental prices, lease renewal terms, or occupancy levels to landlords.

(2) The FSD denotes confidence in a Rental Trends estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion a Rental Trends estimate will fall within, based on the consistency of the information available at the time of estimation. The FSD can be used to create confidence that the displayed value has a statistical degree of certainty.

LISTING INFORMATION			
MLS Listing Number	260018712SD	MLS Current List Price	\$539,000
MLS Status	Active	MLS Original List Price	\$549,000
MLS Source	SAND	MLS Listing Agent	Sand-633399-Anil Sharma
MLS Area	92025 - ESCONDIDO	MLS Listing Broker	HAUTE PROPERTIES
MLS Status Change Date	07/30/2026		

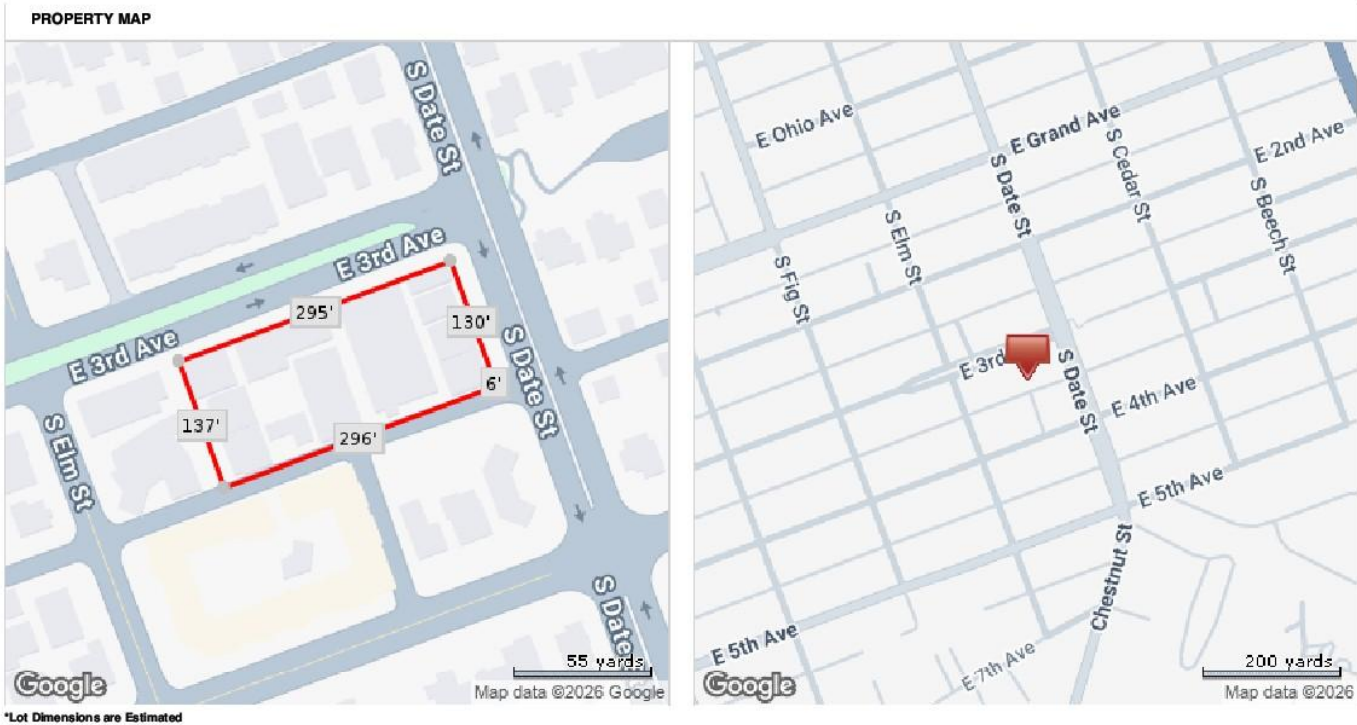
MLS Listing #	260015259sd
MLS Status	Expired
MLS Listing Date	06/22/2026
MLS Listing Price	\$559,000
MLS Orig Listing Price	\$585,000
MLS Source History	SAND

LAST MARKET SALE & SALES HISTORY			
Recording Date	02/13/2026	Sale Type	Full
Sale Date	01/28/2026	Deed Type	Grant Deed
Sale Price	\$370,000	Owner Name	Turnkey Real Estate LLC
Price Per Square Feet	\$288.16	Seller	Ater Marion E 1996 Trust
Document Number	40949		

Recording Date	02/26/2026	02/13/2026	10/02/1996	08/11/1994	05/30/1979
Sale Date	02/10/2026	01/28/2026			
Sale Price		\$370,000			\$55,000
Nominal	Y		Y	Y	
Buyer Name	Ater Marion E 1996 Trust	Turnkey Real Estate LLC	Ater Marion E 1996 Trust	Ater Marion E	
Seller Name	Ater Marion E	Ater Marion E 1996 Trust	Ater Marion E	Ater Robert D & Marion E	
Document Number	54207	40949	501077	488276	219581
Document Type	Affidavit	Grant Deed	Deed	Affidavit	Deed (Reg)

MORTGAGE HISTORY			
Mortgage Date	02/13/2026	06/03/1987	05/30/1979
Mortgage Amount	\$430,850	\$10,000	\$44,000
Mortgage Lender	158561	Bank Of America	
Mortgage Code			Conventional

County Records from Realists - Page 3



Listings on MLS - Page 1

Cross Property 360 Property View

831 E 3rd Ave Unit#5, Escondido, CA 92025

Listing

831 E 3rd Ave # 5, Escondido 92025

STATUS: Active

LIST PRICE: \$539,000

S. Date St to E 3rd Ave Cross Street: S Date Street, S Elm Street.



BED / BATH: 2/2,0,1,0
SQFT(src): 1,284 (A)
PRICE PER SQFT: \$419.78
LOT(src):
LEVELS: Two
GARAGE: 2
YEAR BUILT(src): 1974 (ASR)
PROP SUB TYPE: CONDO/D
DAM / CDAM: 31/31
SLC:
PARCEL #: 2303112305
LISTING ID: 260018712SD



DESCRIPTION

Stunning View Residence | Remodeled & Move-In Ready - Welcome to this beautifully remodeled condo set within a gated community, where refined finishes, comfort, and convenience come together seamlessly. This thoughtfully designed residence features two spacious bedrooms, each with its own ensuite bath, plus a well-placed powder room on the main level. Enjoy beautiful views from both the private lower patio and upper balcony, perfect for morning coffee, evening sunsets, or simply taking in the surrounding scenery. The kitchen has been stylishly refreshed with an updated backsplash and stove, while laminate flooring provides a clean, low-maintenance finish. Indoor laundry (hookups) add everyday ease. Residents enjoy access to desirable community amenities, including a pool, tennis court, children's play area, . Garage parking spaces provide added convenience. Centrally located in Escondido near shopping, dining, and entertainment, this move-in-ready home offers an exceptional opportunity to enjoy comfort, style, and resort-inspired community living.

EXCLUSIONS:

INCLUSIONS:

AREA: 92025 - Escondido
SUBDIVISION: Southeast Escondido
COUNTY: San Diego
SENIOR COMMUNITY?: No
CERTIFIED 433A?:

LIST \$ ORIGINAL: \$549,000
BASEMENT SQFT:
COMMON WALLS:
PARKING:
HORSE:
PROBATE AUTHORITY:

SELLER WILL CONSIDER
CONCESSIONS IN OFFER:
ROOM TYPE:
EATING AREA:

COOLING: Central Air
HEATING: Forced Air, Natural Gas
VIEW:
WATERFRONT:
LAUNDRY: Gas & Electric Dryer Hookup, Inside

PROP SUB TYPE:
Condominium (Detached)

STRUCTURE TYPE:

COMMON INTEREST: Condominium

INTERIOR

INTERIOR:
MAIN LEVEL BEDROOMS:
MAIN LEVEL BATHROOMS:

ACCESSIBILITY:
APPLIANCES: Dishwasher, Disposal,
Microwave, Range Hood, Refrigerator
KITCHEN FEATURES:
BATHROOM FEATURES:

FLOORING:
ENTRY LOC/ENTRY LVL: /1
FIREPLACE:

EXTERIOR

EXTERIOR:
FENCING: Partial
DIRECTION FACES:

SECURITY:
SEWER:

LOT:
POOL: Community

PATIO/PORCH: Patio
SPA:

BUILDING

BUILDER NAME:
MAKE:
BUILD MODEL:
TAX MODEL:

ARCH STYLE:
DOOR:
WINDOW:

ROOF: See Remarks
FOUNDATION DTLS:
PROP COND:

CONSTR MTLS: Unknown
OTHER STRUCT:
NEW CONSTRUCTION YN: No

GARAGE AND PARKING

ATTACHED GARAGE?:
UNCOVERED SPACES: 0

PARKING TOTAL: 2
REMOTES:

GARAGE SPACES: 2
RV PARK DIM:

CARPORT SPACES:

GREEN

GREEN ENERGY GEN:
WALK SCORE:

GREEN ENERGY EFF:

GREEN SUSTAIN:

GREEN WTR CONSERV:

POWER PRODUCTION

POWER PRODUCTION:

GREEN VERIFICATION:

COMMUNITY

HOA FEE: \$520/Monthly
HOA FEE 2:
HOA FEE 3:
OTHER FEES: 0.00
COMMUNITY:

HOA NAME: Monte Cristo Villas
North
HOA NAME 2:
HOA NAME 3:
HOA AMENITIES: Trash, Sewer,
Water, Other

HOA PHONE: 858-731-3300
HOA PHONE 2:
HOA PHONE 3:

OF UNITS:
UNITS IN COMMUNITY: 21
STORIES TOTAL: 2

HOA MANAGEMENT NAME:
HOA MANAGEMENT NAME 2:
HOA MANAGEMENT NAME 3:

Listings on MLS - Page 2

LAND			
LAND LEASE?: PARCEL #: 2303112305 ADDITIONAL APN(s): No	LAND LEASE AMOUNT: LAND LEASE AMT FREQ: LAND LEASE PURCH?: LAND LEASE RENEW: LAND LEASE EXP DATE:	UTILITIES: ELECTRIC: WATER SOURCE: LOT SIZE DIM: ASSESSMENTS:	TAX LOT: TAX BLOCK: TAX TRACT #: ZONING: TAX OTHER ASSESSMENT: TAX OTHER ASSESS SOURCE:
SCHOOL			
HIGH SCHOOL DISTRICT: HIGH SCH DIST SOURCE:	ELEMENTARY: ELEM SOURCE: ELEMENTARY OTHER:	MIDDLE/JR HIGH: MIDDLE/JR SOURCE: MIDDLE/JR HIGH OTHER:	HIGH SCHOOL: HIGH SOURCE: HIGH SCHOOL OTHER:
LISTING		DATES	
BAC: % BAC RMRKS: DUAL/VARI COMP?: No LEASE CONSIDERED?: CURRENT FINANCING: POSSESSION: Close Of Escrow SIGN ON PROPERTY?: Yes CONTINGENCY LIST:	TERMS: Cash, Conventional, FHA, VA Loan LIST AGRMT: Exclusive Right To Sell LIST SERVICE: Entry Only AD NUMBER: DISCLOSURES: CC And R's INTERNET, AVM?/COMM?: Yes/Yes INTERNET?/ADDRESS?: Yes/Yes NEIGHBORHOOD MARKET REPORT YN?:	LIST CONTRACT DATE: 07/31/26 START SHOWING DATE: ON MARKET DATE: 07/31/26 PRICE CHG TIMESTAMP: 08/11/26 STATUS CHG TIMESTAMP: 07/30/26 MOD TIMESTAMP: 08/27/26 EXPIRED DATE: PURCH CONTRACT DATE: ENDING DATE:	
CONTINGENCY: PRIVATE REMARKS: Vacant go show! - Senti lockbox located on third street to the left of parking garage gate. Call LA with any questions. HOA includes water *** Mandatory Remarks:None Known. Bed 2 Dimension: 12x13 Dining Room Dimen: 11x18 Kitchen Dim: 9x11 Living Room Dim: Combo Master Bedroom Dim: 13x15 Complex/Park: Monte Cristo Villas Optional Bedroom: 0 Sewer: Sewer Connected			
SHOWING INFORMATION			
SHOW CONTACT TYPE: SHOW CONTACT NAME: SHOW CONTACT PH: SHOW INSTRUCTIONS: Call LA - on lockbox,. DIRECTIONS: S. Date St to E 3rd Ave Cross Street: S Date Street, S Elm Street.	LOCK BOX LOCATION: LOCK BOX TYPE: 	OCCUPANT TYPE: Vacant OWNER'S NAME:	
AGENT / OFFICE		CONTACT PRIORITY	
LA: (SAND-633399) Anil Sharma CoLA: LO: (SAND-8415) Haute Properties LO PHONE: 760-610-4029 CoLO: CoLO PHONE:	LA State License: 01383695 CoLA State License: LO State License: LO FAX: 760-699-2003 CoLO State License: CoLO FAX: Offers Email:	3.LA FAX: 760-847-3745 5.LA HOME: 760-847-3745	

Listings on MLS - Page 3

831 E 3rd Ave Unit#5, Escondido, CA 92025

Listing

831 E 3rd Ave # 5, Escondido 92025

STATUS: Expired

LIST PRICE: \$559,000

S. Date St to E 3rd Ave Cross Street: S Date Street, S Elm Street.



BED / BATH: 2/2,0,1,0
SQFT(src): 1,284 (A)
PRICE PER SQFT: \$435.36
LOT(src):
LEVELS: Two
GARAGE: 2
YEAR BUILT(src): 1974 (ASR)
PROP SUB TYPE: CONDO/D
DAM / CDAM: 36/36
SLC:
PARCEL #: 2303112305
LISTING ID: 260015259SD

DESCRIPTION

Stunning View Residence | Remodeled & Move-In Ready - Welcome to this beautifully remodeled condo set within a gated community, where refined finishes, comfort, and convenience come together seamlessly. This thoughtfully designed residence features two spacious bedrooms, each with its own ensuite bath, plus a well-placed powder room on the main level. Enjoy beautiful views from both the private lower patio and upper balcony, perfect for morning coffee, evening sunsets, or simply taking in the surrounding scenery. The kitchen has been stylishly refreshed with an updated backsplash and stove, while laminate flooring provides a clean, low-maintenance finish. Indoor laundry (hookups) add everyday ease. Residents enjoy access to desirable community amenities, including a pool, tennis court, children's play area,. Garage parking spaces provide added convenience. Centrally located in Escondido near shopping, dining, and entertainment, this move-in-ready home offers an exceptional opportunity to enjoy comfort, style, and resort-inspired community living.

EXCLUSIONS:

INCLUSIONS:

AREA: 92025 - Escondido
SUBDIVISION: Southeast Escondido/Southeast Escondido
COUNTY: San Diego
SENIOR COMMUNITY?: No
CERTIFIED 433A?:

LIST \$ ORIGINAL: \$585,000
BASEMENT SQFT:
COMMON WALLS:
PARKING:
HORSE:
PROBATE AUTHORITY:

SELLER WILL CONSIDER CONCESSIONS IN OFFER:
ROOM TYPE:
EATING AREA:

COOLING: Central Air
HEATING: Forced Air, Natural Gas
VIEW:
WATERFRONT:
LAUNDRY: Gas & Electric Dryer Hookup, Inside

PROP SUB TYPE:
Condominium (Detached)

STRUCTURE TYPE:

COMMON INTEREST: Condominium

INTERIOR

INTERIOR:
MAIN LEVEL BEDROOMS:
MAIN LEVEL BATHROOMS:

ACCESSIBILITY:
APPLIANCES: Dishwasher, Disposal, Microwave, Range Hood, Refrigerator
KITCHEN FEATURES:
BATHROOM FEATURES:

FLOORING:
ENTRY LOC/ENTRY LVL: /1
FIREPLACE:

EXTERIOR

EXTERIOR:
FENCING: Partial
DIRECTION FACES:

SECURITY:
SEWER:

LOT:
POOL: Community

PATIO/PORCH: Patio
SPA:

BUILDING

BUILDER NAME:
MAKE:
BUILD MODEL:
TAX MODEL:

ARCH STYLE:
DOOR:
WINDOW:

ROOF: See Remarks
FOUNDATION DTLS:
PROP COND:

CONSTR MTLs: Unknown
OTHER STRUCT:
NEW CONSTRUCTION YN: No

GARAGE AND PARKING

ATTACHED GARAGE?:
UNCOVERED SPACES: 0

PARKING TOTAL: 2
REMOTES:

GARAGE SPACES: 2
RV PARK DIM:

CARPORT SPACES:

GREEN

GREEN ENERGY GEN:
WALK SCORE:

GREEN ENERGY EFF:

GREEN SUSTAIN:

GREEN WTR CONSERV:

POWER PRODUCTION

POWER PRODUCTION:

GREEN VERIFICATION:

COMMUNITY

HOA FEE: \$520/Monthly
HOA FEE 2:
HOA FEE 3:
OTHER FEES: 0.00
COMMUNITY:

HOA NAME: Monte Cristo Villas North
HOA NAME 2:
HOA NAME 3:
HOA AMENITIES: Trash, Sewer, Water, Other

HOA PHONE: 858-731-3300
HOA PHONE 2:
HOA PHONE 3:

OF UNITS:
UNITS IN COMMUNITY: 21
STORIES TOTAL: 2

HOA MANAGEMENT NAME:
HOA MANAGEMENT NAME 2:
HOA MANAGEMENT NAME 3:

LAND

LAND LEASE?:
PARCEL #: 2303112305

LAND LEASE AMOUNT:
LAND LEASE AMT FREQ:

UTILITIES:
ELECTRIC:

TAX LOT:
TAX BLOCK:

Listings on MLS - Page 4

ADDITIONAL APN(s): No	LAND LEASE PURCH?: LAND LEASE RENEW: LAND LEASE EXP DATE:	WATER SOURCE: LOT SIZE DIM: ASSESSMENTS:	TAX TRACT #: ZONING: TAX OTHER ASSESSMENT: TAX OTHER ASSESS SOURCE:
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SCHOOL

HIGH SCHOOL DISTRICT: HIGH SCH DIST SOURCE:	ELEMENTARY: ELEM SOURCE: ELEMENTARY OTHER:	MIDDLE/JR HIGH: MIDDLE/JR SOURCE: MIDDLE/JR HIGH OTHER:	HIGH SCHOOL: HIGH SOURCE: HIGH SCHOOL OTHER:
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LISTING

DATES

BAC: % BAC RMRKS: DUAL/VARI COMP?: No LEASE CONSIDERED?: CURRENT FINANCING: POSSESSION: Close Of Escrow SIGN ON PROPERTY?: Yes CONTINGENCY LIST:	TERMS: Cash, Conventional, FHA, VA Loan LIST AGRMT: Seller Reserved LIST SERVICE: Entry Only AD NUMBER: DISCLOSURES: CC And R's INTERNET, AVM?/COMM?: Yes/Yes INTERNET?/ADDRESS?: Yes/Yes NEIGHBORHOOD MARKET REPORT YN?:	LIST CONTRACT DATE: 06/22/26 START SHOWING DATE: ON MARKET DATE: 06/24/26 PRICE CHG TIMESTAMP: 07/21/26 STATUS CHG TIMESTAMP: 07/29/26 MOD TIMESTAMP: 08/08/26 EXPIRED DATE: 07/29/26 PURCH CONTRACT DATE: ENDING DATE: 07/29/26
---	--	--

CONTINGENCY:
PRIVATE REMARKS: Vacant go show! - Sentri lockbox located on third street to the left of parking garage gate. Call LA with any questions. HOA includes water ***
Mandatory Remarks:None Known. Bed 2 Dimension: 12x13 Dining Room Dimen: 11x18 Kitchen Dim: 9x11 Living Room Dim: Combo Master Bedroom Dim: 13x15
Complex/Park: Monte Cristo Villas Optional Bedroom: 0 Sewer: Sewer Connected

SHOWING INFORMATION

SHOW CONTACT TYPE: SHOW CONTACT NAME: SHOW CONTACT PH: SHOW INSTRUCTIONS: Call LA - on lockbox, DIRECTIONS: S. Date St to E 3rd Ave Cross Street: S Date Street, S Elm Street.	LOCK BOX LOCATION: LOCK BOX TYPE: 	OCCUPANT TYPE: Vacant OWNER'S NAME:
--	---	--

AGENT / OFFICE

CONTACT PRIORITY

LA: (SAND-633399) Anil Sharma CoLA: LO: (SAND-8415) Haute Properties LO PHONE: 760-610-4029 CoLO: CoLO PHONE:	LA State License: 01383695 CoLA State License: LO State License: LO FAX: 760-699-2003 CoLO State License: CoLO FAX: Offers Email:	3.LA FAX: 760-847-3745 5.LA HOME: 760-847-3745
--	---	---

COMPARABLE INFORMATION

CLOSE PRICE: LIST PRICE: \$559,000 LIST \$ ORIGINAL: PURCH CONTRACT DATE: END DATE: 07/29/26 DAM/CDAM: 36/36 BUYER FINANCING:	BA: () BO: BA State License: BO State License:	CoBA: () CoBO: CoBA State License: CoBO State License:	CONCESS FINANCING COSTS \$: CONCESS PROP IMPROV COSTS \$: CONCESS BUYER BROKER FEE \$: CONCESS CLOSING COSTS \$: CONCESS OTHER COSTS \$: CONCESS AMOUNT (TOTAL) \$: CONCESSION CMTS:
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AGENT FULL: Residential

LISTING ID: 260015259SD

Printed by Hisashi Matsumoto, State Lic: AR- 032446 on 08/31/2026 10:11:12 AM

Comparable Photo Page

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA Zip Code 92025
Lender	Turnkey Real Estate, LLC				

Comparable 1



1651 S Juniper St Unit 50	
Prox. to Subject	1.12 miles S
Sale Price	585,000
Gross Living Area	1,420
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	
Quality	Q4
Age	46

Comparable 2



831 E 3rd Ave Unit 4	
Prox. to Subject	Less than 0.01 miles
Sale Price	535,000
Gross Living Area	1,284
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	2.1
Location	N;Res;
View	B;HillsVIRs;
Site	
Quality	Q4
Age	52

Comparable 3



1935 Sunset Dr Unit 44	
Prox. to Subject	1.61 miles S
Sale Price	545,000
Gross Living Area	1,442
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	
Quality	Q4
Age	47

Comparable Photo Page

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA Zip Code 92025
Lender	Turnkey Real Estate, LLC				



Comparable 4

725 E 4th Ave Unit G
Prox. to Subject 0.12 miles SW
Sale Price 485,000
Gross Living Area 1,089
Total Rooms 5
Total Bedrooms 2
Total Bathrooms 2.0
Location N;Res;
View B;HillsVIRs;
Site
Quality Q4
Age 57



Comparable 5

1935 Sunset Dr Unit 45
Prox. to Subject 1.61 miles S
Sale Price 499,900
Gross Living Area 1,162
Total Rooms 5
Total Bedrooms 2
Total Bathrooms 1.0
Location N;Res;
View N;Res;
Site
Quality Q4
Age 47

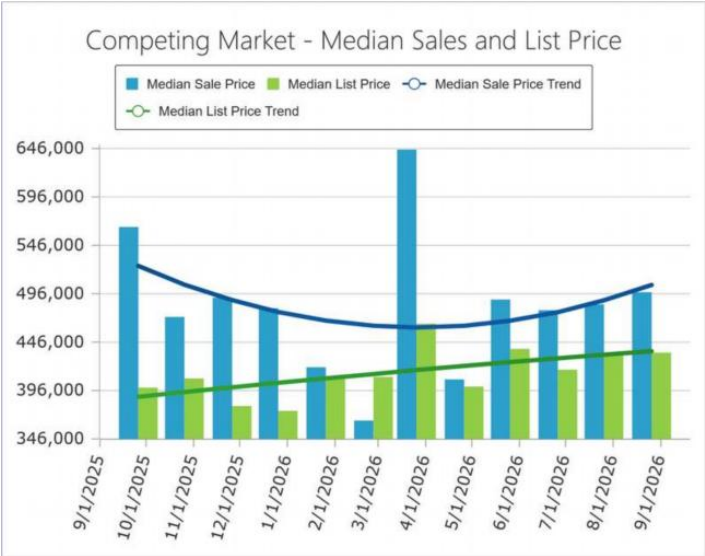


Comparable 6

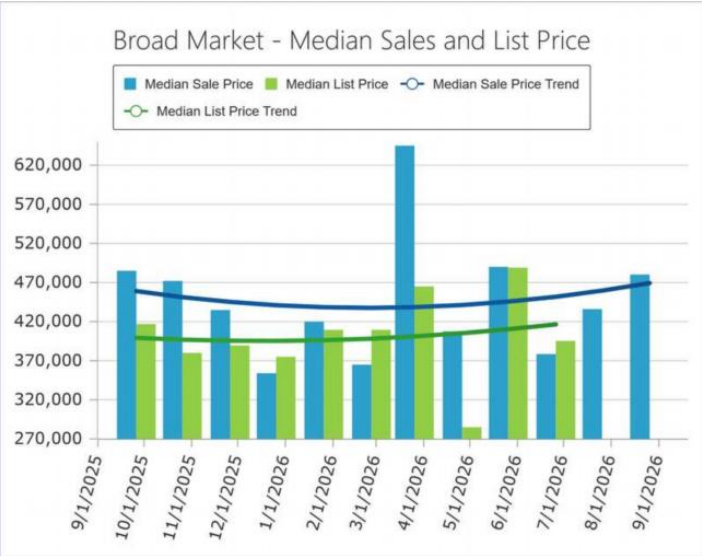
1651 S Juniper St Unit 242
Prox. to Subject 1.12 miles S
Sale Price 525,000
Gross Living Area 988
Total Rooms 5
Total Bedrooms 2
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site
Quality Q4
Age 45

DataMaster Market Graph Addendum

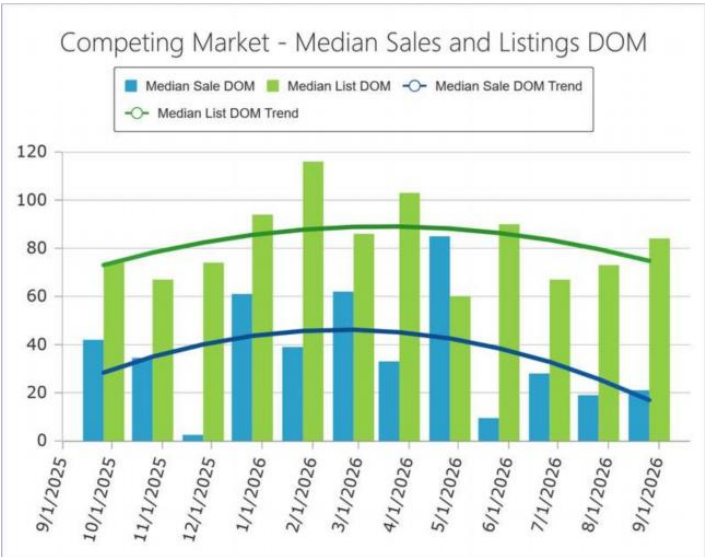
Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA
				Zip Code	92025
Lender	Turnkey Real Estate, LLC				



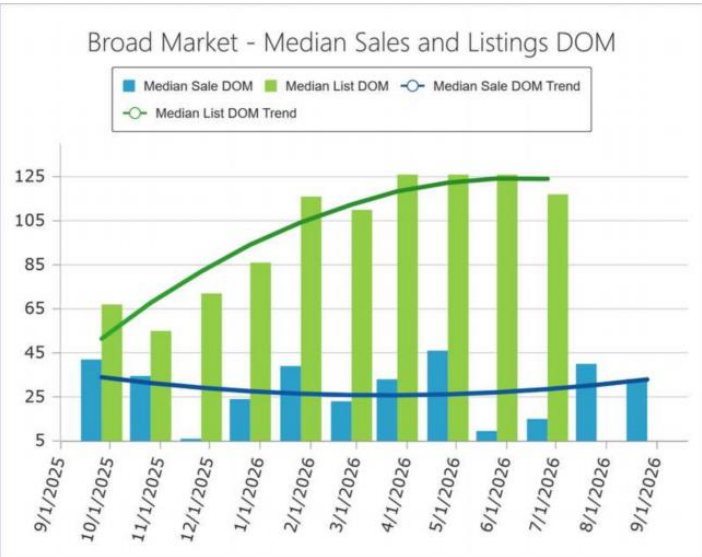
Comments:



Comments:



Comments:



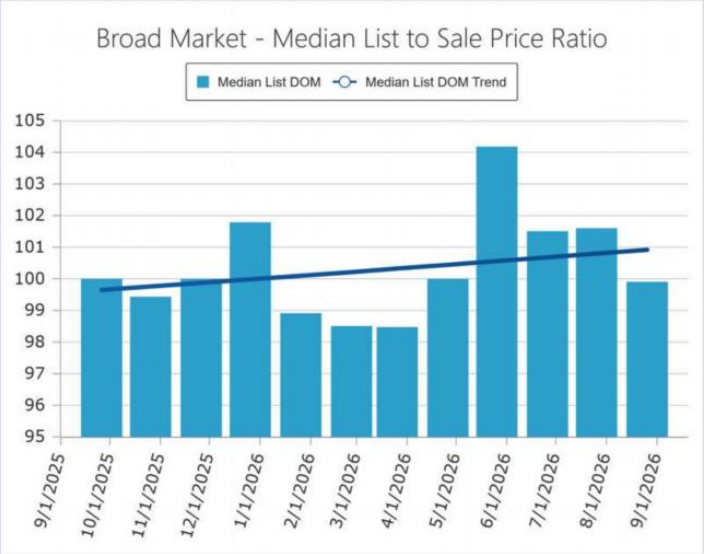
Comments:

DataMaster Market Graph Addendum

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA
				Zip Code	92025
Lender	Turnkey Real Estate, LLC				



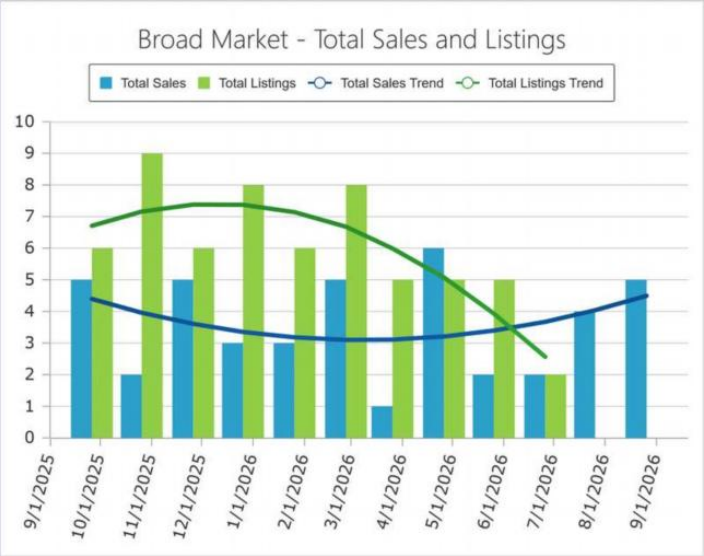
Comments:



Comments:



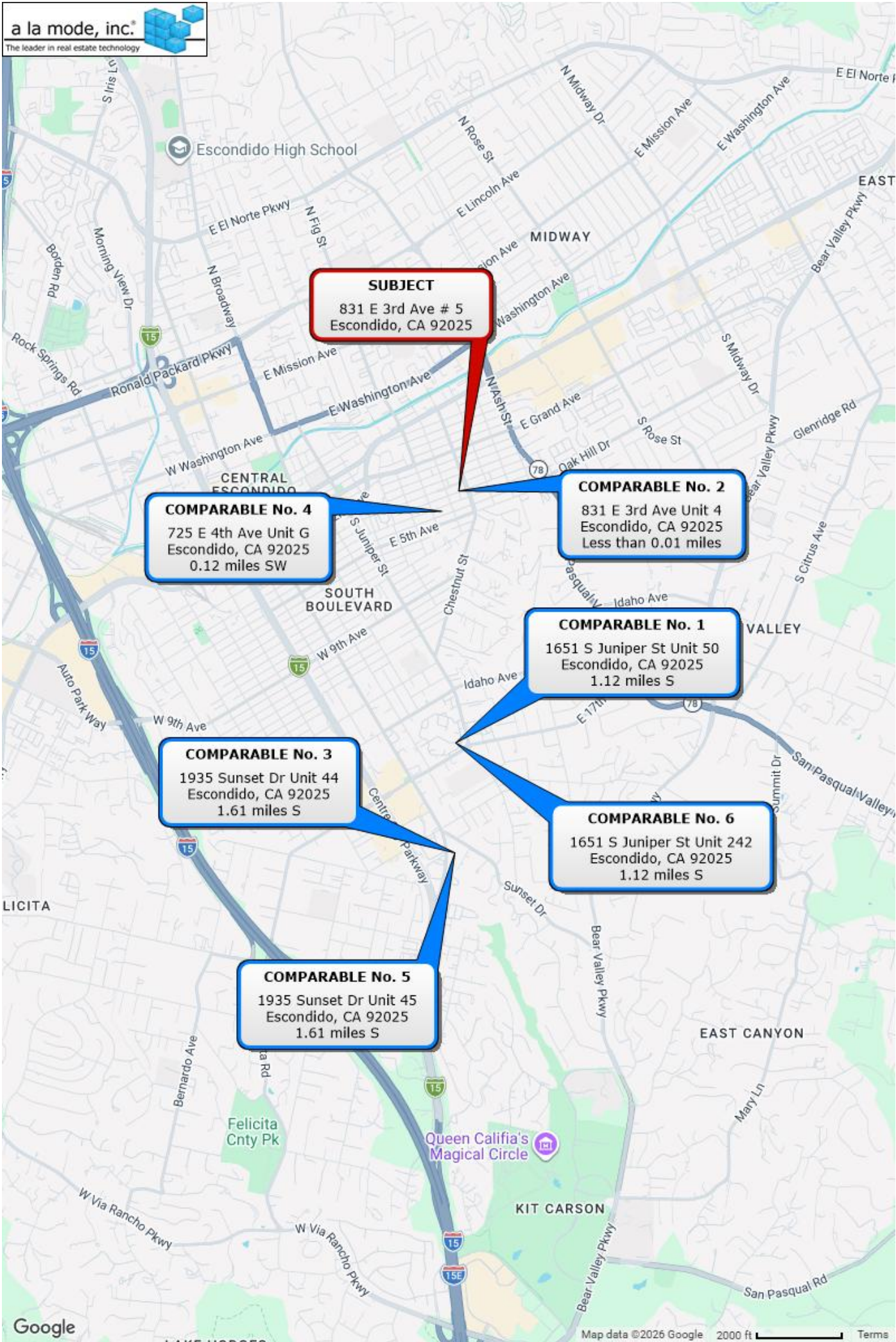
Comments:



Comments:

Location Map

Borrower/Client	Turnkey Real Estate, LLC				
Property Address	831 E 3rd Ave				
City	Escondido	County	San Diego	State	CA Zip Code 92025
Lender	Turnkey Real Estate, LLC				



License



Business, Consumer Services & Housing Agency
BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Hisashi N. Matsumoto

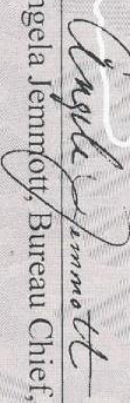
has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 032446

Effective Date: November 19, 2025
Date Expires: November 18, 2027


Angela Jemmot, Bureau Chief, BREA

3084165

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE CHAIN LINK