

COMPARATIVE MARKET ANALYSIS · BUYER REPRESENTATION

Prepared For Aaron & Laura Wasielewski

1644 Morada Place

Altadena, CA 91001

PREPARED BY

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01 Subject Property Overview

The property your offer will reference

1644 MORADA PLACE	
Bedrooms / Baths	3 bed / 2.5 bath
Living Area	1,930 sq ft
Lot Size	9,136 sq ft
Era	Mid-1950s or older

CONDITION PROFILE	
Kitchen	Good · not modernly updated
Baths	Functional, age-consistent
Overall	Well-kept original character
Property type	Single-family

Profile in plain terms. The subject is a comfortable, age-appropriate Altadena home with the bones, layout, and lot scale typical of the neighborhood — but it has not been recently modernized. The kitchen reads as *good* rather than *updated*, which is the single most important variable when weighing it against the comp set below.

Area note — 2025 Eaton Fire. 91001 sits inside the broader Eaton Fire footprint. The subject property and its immediate area are **unaffected** (Dunia verified directly), and all five comparable sales used in this analysis were similarly outside the burn scar. Comps are post- and pre-fire mixed, but no fire-affected sales are included in the set, so the indicated value is not distorted by burn-scar dynamics.

Why this profile matters for your offer. A "good but not updated" home in a market that has been rewarding renovated kitchens will trade at a measurable discount to the updated comps — and at a meaningful premium to original/un-updated ones. The subject sits in the middle of that band, and the comp grid that follows quantifies exactly where.

02 Where the Subject Sits Relative to Comps

The features that move your offer up or down, and by how much

SUBJECT FEATURES THAT ADJUST COMPS *Upward* (SUBJECT SUPERIOR, COMP INFERIOR)

Half-Bath Advantage

+\$10K per comp

The subject is 2.5 bath; every comp in this set is 2 bath. The half-bath is a small but consistent positive adjustment on each comp.

Living-Area Premium vs Smaller Comps

+\$250 / sq ft

Where the subject is larger than a given comp, that delta is credited at \$250/sf. Most material on Braeburn (+110 sf) and Sonoma (+145 sf).

Age Parity Across the Set

No age adjustment

Subject and all five comps are mid-1950s or older — true age peers. One less variable to argue, and a tighter set than a mixed-vintage market would give us.

SUBJECT FEATURES THAT ADJUST COMPS *Downward* (SUBJECT INFERIOR, COMP SUPERIOR)

Kitchen / Bath Updating Gap

-\$50K vs updated comps

Four of the five comps (Allen, Mendocino, Vistillas, plus Sonoma per exterior) present as updated. The subject is "good, not modernly updated." That spread is the biggest single variable in this CMA — and the reason the subject doesn't earn the full updated-comp price level.

Larger Comp Lots

-\$15 / sq ft

Three comps have meaningfully larger lots than the subject's 9,136 sf (Sonoma 12,200; Braeburn 11,822; Allen 10,914), each adjusted downward at \$15/sf to bring those comps to the subject's lot scale.

Pool Premium on One Comp

-\$50K (Vistillas)

Vistillas has a pool; the subject does not. That feature is stripped out of Vistillas at \$50K to make the comparison apples-to-apples.

03 Best Comparable Sales

Five recent Altadena sales, each adjusted to the subject property

COMPARABLE 1
\$1,411,000
1875 Braeburn Rd
SOLD MARCH 2026

3 bed / 2 bath 1,820 sq ft 11,822 sq ft lot Original kitchen & baths · well maintained MLS PF26045553PF

The anchor at the low end of the set — original condition, well kept. This sale establishes the floor for what a "not updated" home of this size and age commands in this submarket.

ADJUSTMENT	AMOUNT
Subject larger living area (+110 sf)	+\$27,500
Comp larger lot (-2,686 sf)	-\$40,300
Subject half-bath advantage	+\$10,000
Subject superior condition (good vs original)	+\$25,000

ADJUSTED INDICATED VALUE
~\$1.43M

COMPARABLE 2
\$1,698,000
2197 Allen Ave
SOLD DECEMBER 2025

2 bed / 2 bath 1,954 sq ft 10,914 sq ft lot Updated kitchen & baths MLS 26673557

Updated kitchen and baths on a larger lot, but one bedroom short of the subject — the bedroom adjustment and the condition strip account for most of the gap.

ADJUSTMENT	AMOUNT
Comp slightly larger living area (-24 sf)	-\$6,000
Comp larger lot (-1,778 sf)	-\$26,700
Subject extra bedroom (+1)	+\$30,000
Subject half-bath advantage	+\$10,000
Comp updated kitchen & baths	-\$50,000

ADJUSTED INDICATED VALUE
~\$1.66M

03 Best Comparable Sales (continued)

Five recent Altadena sales, each adjusted to the subject property

COMPARABLE 3
\$1,700,000

1157 Sonoma Dr
SOLD MAY 2026

4 bed / 2 bath 1,785 sq ft 12,200 sq ft lot Off-market · character exterior · interior unknown MLS COMP26151363

An off-market sale — exterior reads as a character home in good condition, but the interior was not visible. Adjustments below treat condition as *neutral* pending verification; if the interior were confirmed as updated, the indicated value would shift down by roughly \$50K.

ADJUSTMENT	AMOUNT
Subject larger living area (+145 sf)	+\$36,300
Comp larger lot (-3,064 sf)	-\$46,000
Comp extra bedroom (-1)	-\$30,000
Subject half-bath advantage	+\$10,000
Condition — unverified interior	Neutral (pending)

ADJUSTED INDICATED VALUE
~\$1.67M

COMPARABLE 4
\$1,775,000

1796 E Mendocino St
SOLD MAY 2026

3 bed / 2 bath 1,970 sq ft 9,589 sq ft lot Updated kitchen & baths MLS AR23094742MR

One of the tightest physical matches in the set — similar living area, similar lot, same bed count. The price gap is almost entirely the condition delta.

ADJUSTMENT	AMOUNT
Comp slightly larger living area (-40 sf)	-\$10,000
Comp slightly larger lot (-453 sf)	-\$6,800
Subject half-bath advantage	+\$10,000
Comp updated kitchen & baths	-\$50,000

ADJUSTED INDICATED VALUE
~\$1.72M

03 Best Comparable Sales (continued)

Five recent Altadena sales, each adjusted to the subject property

COMPARABLE 5
\$1,825,000
1807 Vistillas Rd
SOLD APRIL 2026

3 bed / 2 bath 2,044 sq ft 8,269 sq ft lot Character · updated · pool MLS P1-23937PF

The top of the comp set — updated character home with a pool, on a slightly smaller lot than the subject. The condition and pool strips together account for most of the gap to the subject.

ADJUSTMENT	AMOUNT
Comp larger living area (-114 sf)	-\$28,500
Subject larger lot (+867 sf)	+\$13,000
Subject half-bath advantage	+\$10,000
Comp updated kitchen & baths	-\$50,000
Comp has pool · subject does not	-\$50,000

ADJUSTED INDICATED VALUE
~\$1.72M

Reading the five comps. Adjusted indicated values span from ~\$1.43M (Braeburn — original-condition floor) to ~\$1.72M (Mendocino and Vistillas — updated-condition ceiling). The three updated comps cluster tightly at \$1.66M–\$1.72M, which defines the realistic top of the subject’s value. Braeburn proves the gap that "updated vs not updated" carries in this submarket — roughly \$250K — and tells us the subject (good, but not updated) will sit closer to the updated cluster than to the original floor, but below the top of it.

04 Indicated Value & Your Ceiling

What the comp set supports as a disciplined max offer

INDICATED MARKET VALUE — BUYER'S CEILING

\$1.65M – \$1.70M

This is your **ceiling, not your target** — the most the comp set supports paying for 1644 Morada in its current "good, not updated" condition. The disciplined max offer sits at the bottom of this band; the top is the absolute do-not-exceed even in competition.

RECOMMENDED MAX OFFER

\$1,650,000

Disciplined opening max — sits below the updated-comp cluster but well above the original-condition floor

ABSOLUTE DO-NOT-EXCEED

\$1,700,000

Even in a multi-offer scenario — above this overpays vs the comp set

Why this band, anchored where it is. The updated comps (Allen, Mendocino, Vistillas) cluster at \$1.66M–\$1.72M *after* their update premium is stripped out — that's the subject-equivalent value if the kitchen were modernized. Because it isn't, the subject earns less than the top of that cluster. Braeburn (\$1.43M, original condition) shows what "no updating" looks like in this market — and the subject is meaningfully better than Braeburn but worse than the updated set. That places it in the upper-middle of the range, not at the top.

This Comparative Market Analysis is an estimate of market value prepared by Dunia & Edith Realtors for the named buyers' offer-strategy purposes. It is not an appraisal and should not be relied upon as one. Comparable sales, square footages, property characteristics, and condition assessments are believed accurate but are not guaranteed; buyers should independently verify all data, MLS records, permit status, and physical measurements before relying on this analysis. Value ranges and adjustments reflect the agents' professional opinion and current market conditions, which may change.

05 Offer Strategy

How to bid with discipline in this market

Know Where the Subject Sits in the Comp Set

The five comps frame a clear band. **Braeburn (\$1.43M, original)** is the floor; the three updated comps cluster at **\$1.66M–\$1.72M**; Sonoma sits between (with an interior caveat). The subject is "good but not modernized" — meaningfully better than Braeburn, meaningfully behind the updated cluster. That puts the supportable value in the high-\$1.6Ms, not the low-\$1.7Ms.

The \$1,650,000 Disciplined Max — and Why

\$1.65M sits just under the updated cluster's floor — exactly the right place for a home that's *almost* at that condition tier but not all the way. It honors the upside the subject genuinely has (size, half-bath, lot, age peer), without paying the updated-kitchen premium for a kitchen that isn't updated. We recommend opening lower (in the high-\$1.5Ms or low-\$1.6Ms) with room to come up, treating \$1,650,000 as the disciplined max where the data still supports the price.

Why \$1,700,000 Is the Hard Ceiling — Even in Competition

Anything above \$1.70M asks the comp set to support a price the data doesn't justify. In a competitive scenario the temptation is to chase — but the appraiser will look at the same five comps, and a low appraisal forces either the buyer to bring extra cash or the seller to renegotiate. Pricing above the comp set is, in effect, paying for a comp that doesn't exist. **Walk, don't chase, above \$1.70M.**

What Would Justify Going Higher Than This Range

Only *new, verifiable* information that the current comp set doesn't capture — for example: a confirmed updated interior at Sonoma that materially shifts its adjusted value upward; additional recent close comps that sit higher than the current cluster; or property-specific upside (permitted ADU potential, view, etc.) that wasn't priced into this analysis. Without that kind of evidence, the \$1.70M ceiling holds.

Negotiation Posture for the Wasielewskis

Lead with discipline, not enthusiasm. A clean offer in the high-\$1.5Ms with reasonable contingencies, a strong financing position, and a flexible close timeline often beats a stretched price under pressure. If multiple offers emerge, escalate within the band — to \$1,650,000 thoughtfully, to \$1,700,000 only with real cause — and be prepared to step aside if the room moves above that. The right house is the one you bought at the right number.

DISCIPLINED BUYER REPRESENTATION

Thank You

It is our privilege to represent Aaron and Laura Wasielewski in pursuit of 1644 Morada Place. Our role is to bring you the comp set, the math, and the discipline — so the offer you make is grounded in what the market actually supports, and the home you buy is the one you bought at the right number.

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