

207 WEST 29th STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		CONTRACT SALES PRICE	350,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	262,500
Loan Amount	262,500	ESTIMATED CLOSING COSTS	17,500
Interest Rate	4.00%	TOTAL INVESTMENT	105,000
Term	30	Price Per Unit	3 116,667
Monthly P & I	\$ 1,253.22	Price Per Sq.Ft.	2,775 126

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr	3 Bedroom	monthly	1,200	1/26/2017	1,275	1,300
2nd flr	2 Bedroom	monthly	1,500	12/6/2016	975	995
3rd Flr	1 Bedroom	monthly	695	5/16/2014	775	790
Parking	2 spaces	monthly			60	60
each tenant pays a share of water					150	150

GRM (actual) = 9.0	Total Monthly Rental Income	3,235	3,295
GRM (market) = 8.9	Total Gross Annual Income	38,820	39,540

Real Estate Taxes	actual	7/1/2020	196,533	4,638
Ground Rent	none			0
Insurance	budget	400 per unit		1,200
License - Baltimore City MFD	actual	35 per resid unit		105
Baltimore City Rental Inspection	budget	75 per unit / 3 years		75
Lead Paint Registration Fee	actual	30 per resid unit		90
Repairs & Maintenance	budget	1,000 per unit		3,000
Gas	actual	170 per month		2,036
Electric	actual	16 per month		192
Water	budget	50 per unit per mo		1,800

Expense/Unit= \$4,380	33%	TOTAL EXPENSES	13,136
Cap Rate= 7.54%		NET OPERATING INCOME	26,404
DCR= 1.76		<i>Less: Mortgage Payments:</i>	15,039
ROI= 10.8%		Monthly Cash Flow: \$947	Annual Cash Flow: 11,366

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2841 Calvert	Aug-19	419,000	4	4,000	104,750	8.7
301 E 33rd	Dec-18	378,000	3	3,871	126,000	8.1
3433 Guilford	Mar-20	510,000	4	4,500	127,500	9.4
2731 Calvert	Mar-20	388,000	3	3,895	129,333	8.3
522 W 33rd	Dec-19	425,000	3	3,785	141,667	9.4



Call Thomas H. Fair

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