

2645 NORTH CALVERT 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	4.25%	TOTAL INVESTMENT	105,000
Term	30	Price Per Unit	3 116,667
Monthly P & I	\$ 1,291.34	Price Per Sq.Ft.	2,126 165

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	1 BR	7/31/2021	1,150	8/1/2018	1,150	1,175
2	2 BR	6/30/2021	1,250	7/1/2019	1,250	1,275
Terrace	1 BR	8/31/2020	800	9/1/2019	800	825
Garage	1 Car	8/31/2020	800	9/1/2019	50	100

GRM (actual) = 9.0	Total Monthly Rental Income	3,250	3,375
GRM (market) = 8.6	Total Gross Annual Income	39,000	40,500

Real Estate Taxes	actual	7/1/2020	271,600	6,410
CVBD special benefits district	actual			340
Ground Rent	none			0
Insurance	actual	350 per unit		1,050
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
Water	budget	40 per unit/month		1,440

Expense/Unit= \$4,170	31%	TOTAL EXPENSES	12,509
Cap Rate= 8.00%		NET OPERATING INCOME	27,991
DCR= 1.81		<i>Less: Mortgage Payments:</i>	15,496
ROI= 11.9%		Monthly Cash Flow: \$1,041	Annual Cash Flow: 12,495

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2634 Saint Paul	Nov-19	380,000	4	3,980	95,000	8.0
2925 Saint Paul	Aug-18	395,000	4	3,900	98,750	8.4
2643 Maryland	Oct-19	313,500	3	3,040	104,500	8.6
2841 Calvert	Aug-19	420,000	4	4,000	105,000	8.8
2405 Maryland	Jul-19	315,000	3	2,750	105,000	9.5
2731 Calvert	Mar-20	388,000	3	3,895	129,333	8.3



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