

UNIVERSITY ONE CONDOMINIUM #1502

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		97,500
Loan-to-Value	0%	RENOVATION		10,000
Loan Amount	-	ESTIMATED CLOSING COSTS		4,875
Interest Rate	0.00%	TOTAL INVESTMENT		112,375
Term	30	Price Per Unit	1	97,500
Monthly P & I	\$ -	Price Per Sq.Ft.	933	105

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1502	2 BR 1.5 Ba	vacant				1,750
GRM (actual) =		Total Monthly Rental Income		-		1,750
GRM (market) = 5.1		Effective Annual Income		-		21,000

Real Estate Taxes	actual	7/1/2019	94,500	2,230	
Condominium Fees	actual	710 per month		8,520	
Ground Rent	none			0	
Insurance	budget	500 per unit		500	
License - Baltimore City MFD	actual	30 per resid unit		30	
Repairs & Maintenance	budget	500 per unit		500	
Gas / Electric / Water	all utilities are included in the condominium fee				
Expense/Unit= \$11,790	56%	TOTAL EXPENSES			11,780
Cap Rate= 8.58%		NET OPERATING INCOME			9,220
DCR=		Less: Mortgage Payments:			-
ROI= 8.2%		Monthly Cash Flow:	\$768	Annual Cash Flow:	9,220

COMPARABLE SALES

Unit	Date sold	Sales price	Bedrooms	Baths	SF	Price Per SF
1105	Feb-19	86,000	2	2	1,198	71.8
1301	Apr-18	115,000	2	2	1,204	95.5
803	Jul-19	90,000	2	1	918	98.0
1405	Jul-18	130,000	2	2	1,197	108.6
1503	Apr-18	110,000	2	1.5	913	120.5

COMPARABLE RENTALS

Unit	Date Leased	Size	Bedrooms	Baths	Monthly Rent
802	Sep-17	1,150 sf	2	2 full	1,700
804	Aug-17	1,040 sf	2	2 full	1,850
1002	ACTIVE	1,147 sf	2	2 full	2,100

Call Ben Frederick, III, CCIM

410 435 5040

Seller's Exclusive Agent

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