

2916 GUILFORD AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		335,000		
Loan-to-Value	75%	SOLD 8/14/2020:		320,000		
Loan Amount	240,000	SUGGESTED LOAN AMOUNT		240,000		
Interest Rate	4.00%	ESTIMATED CLOSING COSTS		16,000		
Term	30	TOTAL INVESTMENT		96,000		
Monthly P & I	\$ 1,145.80	Price Per Unit	3	106,667		
		Price Per Sq.Ft.	2,733	117		
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr	1 BR	1/31/2021	950	2/1/2020	950	975
2nd flr	1 BR	8/31/2021	1,500	7/16/2020	1,030	1,050
3rd Flr	1 BR	5/31/2021	895	7/20/2017	950	975
Parking Space	1 car	included with first floor				75
Water Reimbursement from Tenants					50	50
GRM (actual) = 8.9		Total Monthly Rental Income		2,980	3,125	
GRM (market) = 8.5		Total Gross Annual Income		35,760	37,500	
Real Estate Taxes	actual	7/1/2020	195,300	4,609		
Special Benefits District Surcharge				244		
Ground Rent	none			0		
Insurance	budget	500	per unit	1,500		
License - Baltimore City MFD	actual	35	per resid unit	105		
Lead Paint Registration Fee	actual	30	per resid unit	90		
License inspection	budget	75	per unit/3yr	75		
Repairs & Maintenance	budget	1,000	per unit	3,000		
Public Service BGE	actual	180	per month	2,160		
Water	budget	50	per unit per mo	1,800		
Expense/Unit= \$4,530	36%			TOTAL EXPENSES	13,583	
Cap Rate= 7.47%				NET OPERATING INCOME	23,917	
DCR= 1.74				Less: Mortgage Payments:	13,750	
ROI= 10.6%		Monthly Cash Flow:		\$847	Annual Cash Flow:	
					10,167	

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2918 Guilford	Dec-18	340,000	4	2,865	85,000	9.9
2824 Guilford	Jan-18	290,000	3	2,625	96,667	9.2
3303 Guilford	May-19	391,000	4	3,650	97,750	8.9
2643 Maryland	Oct-19	313,500	3	3,015	104,500	8.7
2841 Calvert	Aug-19	420,000	4	4,000	105,000	8.8
2339 Calvert	Sep-19	360,000	3	3,650	120,000	8.2
2941 St Paul	Oct-19	400,000	3	3,525	133,333	9.5



Call Thomas H. Fair

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