

932 SOUTH HANOVER STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:				INVESTMENT OFFERING:		315,000
Loan-to-Value	75%			SUGGESTED LOAN AMOUNT		236,250
Loan Amount	236,250			ESTIMATED CLOSING COSTS		15,750
Interest Rate	4.00%			TOTAL INVESTMENT		94,500
Term	30			Price Per Unit	1	315,000
Monthly P & I	\$ 1,127.89			Price Per Sq.Ft.	1,750	180
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
entire house	3 Br 3 Ba	2/28/2022	1,850	2/18/2020	1,850	1,925

GRM (actual) = 14.2	Total Monthly Rental Income	1,850	1,925
GRM (market) = 13.6	Effective Annual Income	22,200	23,100
Real Estate Taxes	actual	7/1/2020	271,500
Ground Rent	actual		6,407
Insurance	budget	1500 per unit	45.50
License - Baltimore City MFD	actual	30 per resid unit	1,500
License Inspection	budget	100 per unit/3 years	30
Repairs & Maintenance	budget	1000 per unit	33
Gas & Electric	none - tenants pay all		1,000
Water	none - tenants pay all		0
Expense/Unit= \$9,020	39%	TOTAL EXPENSES	9,016
Cap Rate= 4.47%		NET OPERATING INCOME	14,084
DCR= 1.04		<i>Less: Mortgage Payments:</i>	13,535
ROI= 0.6%		Monthly Cash Flow:	\$46
		Annual Cash Flow:	549

COMPARABLE SALES

address	date sold	sales price	Bed Bath	Sq Ft	\$/sf
704 S Hanover	Apr-20	275,000	3/3	1,134	242.5
1635 S Hanover	Nov-19	292,000	3/2.5	1,392	209.8
8 W Clement	Dec-19	309,000	3/2.5	1,846	167.4
1417 S Charles	Apr-20	320,000	3/3	1,632	196.1



Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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