

UNIVERSITY ONE CONDOMINIUM # 1107

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	62,000
Loan-to-Value	75%	SOLD 12/1/2020:	55,000
Loan Amount	41,250	SUGGESTED LOAN AMOUNT	41,250
Interest Rate	4.00%	ESTIMATED CLOSING COSTS	2,750
Term	30	TOTAL INVESTMENT	16,500
Monthly P & I	\$ 196.93	Price Per Unit	1
		Price Per Sq.Ft.	552
			55,000
			100

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1107	Studio					1,300

GRM (actual) =	Total Monthly Rental Income	-	1,300
GRM (market) = 3.5	Total Gross Annual Income	-	15,600

Real Estate Taxes	actual	7/1/2020	66,200	1,562
Condominium Fees	actual	418 per month		5,013
Special Assessment--Windows	paid off by seller			0
Ground Rent	none			0
Insurance	budget	500 per unit		500
Baltimore City Rental Inspection	budget	75 per unit / 3 years		25
Baltimore City Rental License	actual	30 per resid unit		30
Repairs & Maintenance	budget	500 per unit		500
Electric / Heat / Water	all utilities included in the condominium fee			

Expense/Unit= \$7,640	49%	TOTAL EXPENSES	7,630
Cap Rate= 14.49%		NET OPERATING INCOME	7,970
DCR= 3.37		<i>Less: Mortgage Payments:</i>	2,363
ROI= 34.0%		Monthly Cash Flow:	\$467
		Annual Cash Flow:	5,607

COMPARABLE SALES

unit	date sold	sales price	sq. ft.	monthly rent	price per sq. ft.	GRM
508	Jul-20	35,000	827		42	
210	Feb-19	53,000	893		59	
307	Sep-20	75,000	552		136	
708	ACTIVE	89,900	828	1,400	109	5.4
310	CONTRACT	89,900	889	1,600	101	4.7
410	Aug-20	92,000	891		103	
1106	Apr-19	97,000	744		130	



Call Thomas H. Fair

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