

# 221 SOUTH CHESTER STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:				SOLD PRICE 2/9/22		389,900	
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT				292,425	
Loan Amount	292,425	ESTIMATED CLOSING COSTS				19,495	
Interest Rate	3.50%	TOTAL INVESTMENT				116,970	
Term	30	Price Per Unit				2	194,950
Monthly P & I	\$ 1,313.12	Price Per Sq.Ft.				1,478	264
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent	
Front Apt	1 bed/1 bth		vacant			1,100	
Rear Apt	2 bed/2 bth	7/9/2022	1,500	7/1/2020	1,500	1,750	
Garage			vacant			250	
GRM (actual) = 21.7		Total Monthly Rental Income				1,500	3,100
GRM (market) = 10.5		Effective Annual Income				18,000	37,200
Real Estate Taxes		actual	7/1/2022	218,500	5,157		
Ground Rent		actual			45		
Insurance		budget	400	per unit	800		
License - Baltimore City MFD		actual	35	per resid unit	70		
License Inspection		budget	100	per unit/3 years	67		
Lead Paint Registration Fee		actual	30	per resid unit	60		
Repairs & Maintenance		budget	1000	per unit	2,000		
Gas		tenant pay		per month			
Electric		tenant pay		per month			
Water		budget	50	per unit per mo	1,200		
Expense/Unit= \$4,700		25%	TOTAL EXPENSES				9,398
Cap Rate= 7.13%			NET OPERATING INCOME				27,802
DCR= 1.76		Less: Mortgage Payments:				15,757	
ROI= 10.3%		Monthly Cash Flow:		\$1,004	Annual Cash Flow:		12,044

COMPARABLE SALES						
address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1922 E Pratt	Jan-20	364,000	2		182,000	
519 S Register	Apr-21	345,000	2	2,645	172,500	10.9
2111 Gough	Apr-21	390,000	2	2,900	195,000	11.2
403 S Collington	Sep-21	385,000	2		192,500	



Call Will A. Cannon III

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Seller's Exclusive Agent

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