

# 2625 EASTERN AVENUE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		SOLD COMP 08/30/2022	389,900
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	292,425
Loan Amount	292,425	ESTIMATED CLOSING COSTS	19,495
Interest Rate	5.50%	TOTAL INVESTMENT	116,970
Term	30	<b>Price Per Unit</b>	<b>2</b> <b>194,950</b>
Monthly P & I	\$ 1,660.36	<b>Price Per Sq.Ft.</b>	<b>1,316</b> <b>296</b>
Unit	Size	Lease Expires	Sec Dep
1st Flr	2 bed/ 2 bth	3/1/2023	1,300
2nd Flr	1 bed/ 1 bth	7/16/2023	1,200
		Sec Dep Date	Current Actual Rent
		2/22/2021	1,365
		10/28/2021	1,400
<b>GRM (actual) = 11.8</b>	Total Monthly Rental Income		2,765
<b>GRM (market) = 10.5</b>	<i>Effective Annual Income</i>		33,180
Real Estate Taxes	actual	7/1/2022	212,600
Special Benefits District	actual	\$ 0.00	5,017
Ground Rent	none		0
Insurance	budget	700 per unit	1,400
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	actual	per month	0
Electric	actual	per month	0
Water	actual	50 per unit per mo	1,200
<b>Expense/Unit= \$4,910</b>	26%	<b>TOTAL EXPENSES</b>	<b>9,814</b>
<b>Cap Rate= 7.02%</b>		<b>NET OPERATING INCOME</b>	<b>27,386</b>
<b>DCR= 1.37</b>		<i>Less: Mortgage Payments:</i>	19,924
<b>ROI= 6.4%</b>		<b>Monthly Cash Flow: \$622</b>	<b>Annual Cash Flow: 7,462</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
403 S Collington	Sep-21	385,000	2	3,100	192,500	10.3
221 S Chester	Feb-22	389,900	2	3,100	194,950	10.5
519 S Register	Apr-21	345,000	2	2,645	172,500	10.9



**Call Will A. Cannon III**

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**Seller's Exclusive Agent**

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