

2714 MARYLAND AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING	365,000
Loan-to-Value	80%	SOLD MARCH 2024:	335,000
Loan Amount	268,000	SUGGESTED LOAN AMOUNT	268,000
Interest Rate	7.25%	ESTIMATED CLOSING COSTS	16,750
Term	30	TOTAL INVESTMENT	83,750
Monthly P & I	\$ 1,828.23	Price Per Unit	1 335,000
		Price Per Sq.Ft.	2,238 150

Unit	Size	Rent Per BR	Market Rent
2714	5 BR 2 BA	600	3,000

GRM (actual) =	Total Monthly Rental Income	3,000
GRM (market) = 9.3	Total Gross Annual Income	36,000

Real Estate Taxes	7/1/2023	209,600	4,947
Special Benefits District Surcharge			262
Ground Rent	none		0
Insurance	budget	1,500 per unit	1,500
Repairs & Maintenance	budget	2,500 per unit	2,500
Public Service Electric	passed through to tenants		0
Public Service Gas	passed through to tenants		0
Water	passed through to tenants		0
Expense/Unit= \$9,210	26%		TOTAL EXPENSES 9,209
Cap Rate= 8.00%			NET OPERATING INCOME 26,791
DCR= 1.22			<i>Less: Mortgage Payments:</i> 21,939
ROI= 5.8%		Monthly Cash Flow: \$404	Annual Cash Flow: 4,853

COMPARABLE SALES

address	date sold	sales price	sq ft	monthly rent	price per sq ft	GRM
2636 Charles	Nov-23	315,000	2,640		119	
2638 Charles	Dec-23	335,000	2,640	1,850	127	15.1
124 W 27th	Apr-23	173,000	1,340	2,100	129	6.9
307 E University	Sep-23	359,000	2,424	2,800	148	10.7
2722 Calvert	May-23	405,000	2,314		175	
2733 Calvert	Mar-23	499,000	2,596		192	



Call Tom Fair

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Seller's Exclusive Agent

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