

# Property Details

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479 Cortez Alley, Princeton



# Property Summary

Cost Assumptions	
Purchase Price	\$400,000
Improvements	\$0
ARV	\$400,000
Closing Costs	\$8,000
<b>Total Cost</b>	<b>\$408,000</b>

Financing Assumptions	
Downpayment	25.00%
Interest Rate	4.75%
Mortgage (Years)	30
Finance Amt	\$300,000
Downpayment Amt	\$100,000
Mortgage Payment	\$1,565
<b>Cash Outlay</b>	<b>\$108,000</b>

Revenue Assumptions	
Monthly Rent	\$2,700
Vacancy Rate	3%
Annual Appreciation	7%
Annual Expense Increase	3%

Key ROI Metrics	
Y1 Total Return	\$33,724
<b>Y1 ROI</b>	<b>31.23%</b>
Y5 Property Value	\$572,241
Y5 Mortgage Balance	\$274,495
<b>Y5 Equity</b>	<b>\$297,746</b>
<b>Y5 ROI</b>	<b>195.52%</b>

Cashflow/Concession Request		
	Y1	Y5
Monthly Rent	\$2,700	\$3,539
Vacancy Loss	(\$81)	(\$106)
PITI Payment	\$2,165	\$2,240
	<b>\$454</b>	<b>\$1,193</b>
Operating Expenses	\$410	\$500
	<b>\$45</b>	<b>\$693</b>
Annual Cashflow*	<b>\$534</b>	<b>\$8,316</b>

\* IF negative, we will aim for seller concession to cover this amount

**Property Notes:** New construction townhomes with 4.75% interest rate offered by the builder. Builder will also place a tenant paying \$2700/mo prior to closing. 3 bed units with 2 car garages, available at \$400k per door. Turnkey new build with a tenant in place, great option for an out of state investor.