

10221 Brush St Detroit, Mi 48202

Realtor Name: Matthew Bush

List Price: \$550,000

Property Type: Value Add 4 plex

Additional Information: 3bed/1 bath townhouses 4 plex in appreciating neighborhood

MONTHLY GROSS RENTAL INCOME \$5,800

Rental Vacancy Rate 0% \$0

MONTHLY GROSS OPERATING INCOME (GOI) \$5,800

MONTHLY OPERATING EXPENSES

Property Taxes \$150

Insurance \$100

Utilities \$0

Repairs & Maintenance Reserve 5% \$290

Property Management 10% \$580

Condo/Strata/HOA Fees \$0

Cleaning

Gifts 1% \$58

Lawn Maintenance/Snow Removal

Other \$0

TOTAL NET OPERATING EXPENSES (NOE) \$1,178

NET OPERATING INCOME (GOI - NOE) \$4,622

MONTHLY DEBT SERVICE

Mortgage Payment \$3,076.54

2nd Mortgage or LOC Payment

TOTAL MONTHLY DEBT SERVICE \$3,077

ESTIMATED NET MONTHLY CASH FLOW \$1,545

PASSIVE APPRECIATION 6.00%

LIST PRICE \$550,000

Down Payment 20% \$110,000

Mortgage Amount \$440,000

Interest Rate 7.50%

Amortization (years) 30

Monthly Payment \$3,076.54



CASH REQUIRED TO CLOSE

Down Payment \$110,000

Initial Improvements \$0

Building Inspection \$500

Appraisal \$600

Lender Fees

Legal Fees \$500

Other Fees

TOTAL CASH REQUIRED \$111,600

The 4 Ways to Win™

Cash Flow \$ 18,545.47

Principal Recapture \$ 4,056.07

Passive Appreciation \$ 33,000.00

Active Appreciation

Year One Total ROI 49.82%

