

Austen - Heritage Hills (Cochrane, Alberta)



Realtor Name: Phipps Real Estate Group

Property Type: Semi-Detached Property with Legal Basement Suite

3 Bed, 2.5 Bath ~1794SQFT + Front Attached Garage - Est Rent: \$2650/mth

+ 1 Bed, 1 Bath ~482SQFT - Est Rent: \$1400/mth

2 Years Pre-Paid Property Management

List Price: \$740,464

MONTHLY GROSS RENTAL INCOME \$4,050

Rental Vacancy Rate **2%** \$81

MONTHLY GROSS OPERATING INCOME (GOI) \$3,969

MONTHLY OPERATING EXPENSES

Property Taxes (estimated) \$275

Insurance \$175

Utilities \$450

Repairs & Maintenance Reserve **1%** \$41

Property Management (2 YRS Free) **10%** \$0

Condo/Strata/HOA Fees \$0

Cleaning \$0

Gifts **0%** \$0

Lawn Maintenance/Snow Removal \$0

Other

TOTAL NET OPERATING EXPENSES (NOE) \$941

NET OPERATING INCOME (GOI - NOE) \$3,029

MONTHLY DEBT SERVICE

Mortgage Payment \$2,986.83

2nd Mortgage or LOC Payment

TOTAL MONTHLY DEBT SERVICE \$2,987

ESTIMATED NET MONTHLY CASH FLOW \$42

PASSIVE APPRECIATION 3.00%

LIST PRICE \$740,464

Down Payment **20%** \$148,093

Mortgage Amount \$592,371

Interest Rate **4.50%**

Amortization (years) **30**

Monthly Payment \$2,986.83



Disclaimer:

Every investment involves risk, and any purchaser of real estate is responsible for their own due diligence. Buyer beware. Nothing is guaranteed by Phipps Real Estate Group or CIR Realty. All figures listed on this page are for academic evaluation only, and any interested investor is responsible for their own model assumptions, and should do their own research and evaluation before making an investment.

CASH REQUIRED TO CLOSE

Down Payment \$148,093

Initial Improvements: Landscaping + Window Coverings \$13,500

Building Inspection \$0

Appraisal \$450

Land Transfer Tax \$0

Legal Fees \$1,500

TOTAL CASH REQUIRED \$163,543

The 4 Ways to Win™

Cash Flow \$ 500.07

Principal Recapture \$ 9,626.89

Passive Appreciation \$ 22,213.92

Active Appreciation \$ -

Year One Total ROI 19.78%

The 4 Ways to Win™

