

# Suited house in Calder!



**Typical Tenant Profile:** This property will attract working class tenants. With careful tenant screening, this property should attract quality long term tenants that are very unlikely to move.

**Location: Calder** The property is located in a slightly below average location. This means more careful tenant screening, but the positive is that once a good tenant is selected, this neighborhood is full of lifelong renters.

**Overall Condition:** The house is in great condition, while routine maintenance will be required, but there are no "big ticket" items in need of immediate attention.

**Bonus Value:** It is almost impossible to find a good quality basement suited house under \$400k in Edmonton these days. Finding a decent house in a mid-range location means incredible value for a buyer with a smaller budget.

**Buyer's Expectations:** The current rent is well below market, there will be a stabilization period involving increasing rents and connecting with the new tenants. Once the property is stabilized, this property should be very low-fuss if the proper long term tenants are selected.

**Suite: 3up/2down    Garage: Double Garage Detached    Square Feet: 1,139.91    Year Built: 1956**

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# Monthly Pro Forma

Purchase Price	\$348,888.00
Total Building Rent	\$2,550.00

## Closing Costs

Downpayment (20%)	\$69,778
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
<b>Total Investment</b>	<b>\$77,078</b>

## Mortgage Terms

Rate	2.84%
Amortization	30
Term	5
Type	Fixed
Payment	\$1,152.79

## Monthly Expense Budget For First Year

### Revenue

	Monthly	Annual
Rent	\$2,550.00	\$30,600.00
<b>Total</b>	<b>\$2,550.00</b>	<b>\$30,600.00</b>

### Rental Breakdown

Upper	\$1,350.00
Lower	\$1,000.00
Garage	\$200.00
<b>Total</b>	<b>\$2,550.00</b>

### Expense

	Monthly	Annual
Tax	\$199.58	\$2,395.00
Insurance	\$93.04	\$1,116.44
Condo Fees	\$0.00	\$0.00
Management	\$255.00	\$3,060.00 (Standard 10% for Property Managers)
Vacancy 5%	\$127.50	\$1,530.00
Repairs 5%	\$127.50	\$1,530.00
Mortgage	\$1,152.79	\$13,833.52
<b>Total</b>	<b>\$1,955.41</b>	<b>\$23,464.96</b>

### Profit

	Monthly	Annual	Cash on Cash Yeild (Annual Cashflow/Total Investment)
Cashflow	\$594.59	\$7,135.04	9.26%
Contingency (amount saved into reserve fund after year 1)	\$255.00	\$3,060.00	3.97%
<b>Total</b>	<b>\$849.59</b>	<b>\$10,195.04</b>	<b>13.23%</b>

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