

Basement Suited House: Kilarney!



Typical Tenant Profile: This property will attract a solid average tenant profile. Ideal tenant will be working class with family.

Location: This property is located north of the yellow head in an average neighborhood.

Overall Condition: Property has been extensively renovated to like new condition. Renovations include: roof, hot water tank, 2 new furnaces, plumbing, electrical, sump pump, grading, windows, and full cosmetic up and down renovation.

Bonus Value: Seller also provides a 1 year warrantee on his work as a value add.

Buyer's Expectations: Property is totally turnkey. Buyer will have an easy time with ongoing management because there is no outstanding maintenance.

Suite: 3up 2Down

Garage: Double Detached

Square Feet: 1,098.79

Year Built: 1960

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Monthly Pro Forma

Purchase Price	\$429,000.00
Total Building Rent	\$2,600.00

Closing Costs

Downpayment (20%)	\$85,800
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
Total Investment	\$93,100

Mortgage Terms

Rate	2.59%
Amortization	30
Term	5
Type	Fixed
Payment	\$1,372.17

Monthly Expense Budget For First Year

Revenue

	Monthly	Annual
Rent	\$2,600.00	\$31,200.00
Total	\$2,600.00	\$31,200.00

Rental Breakdown

Upper	\$1,350.00
Lower	\$1,000.00
Garage	\$250.00
Total	\$2,600.00

Expense

	Monthly	Annual
Tax	\$195.58	\$2,347.00
Insurance	\$114.40	\$1,372.80
Condo Fees	\$0.00	\$0.00
Management	\$260.00	\$3,120.00 (Standard 10% for Property Managers)
Vacancy 5%	\$130.00	\$1,560.00
Repairs 5%	\$130.00	\$1,560.00
Mortgage	\$1,372.17	\$16,466.02
Total	\$2,202.15	\$26,425.82

Profit

	Monthly	Annual	Cash on Cash Yield (Annual Cashflow/Total Investment)
Cashflow	\$397.85	\$4,774.18	5.13%
Contingency (amount saved into reserve fund after year 1)	\$260.00	\$3,120.00	3.35%
Total	\$657.85	\$7,894.18	8.48%

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