

Basement Suited House: Wellington



Typical Tenant Profile: This location will attract families with the nearby schools. Target tenants who have good jobs working in the northwest industrial park.

Location: Very convenient location for getting around the north and west part of the city, close to important shopping and amenities.

Overall Condition: Everything in this house is brand new. Top quality renovations.

Bonus Value: The garage will be built brand new. Most flip renovation projects have old garages.

Buyer's Expectations: Total turnkey investment. There will be no capital costs or maintenance on this property in the short to medium future. Great for a hands off owner.

Suite: 3up 2Down

Garage: Double Detached

Square Feet: 1,151.75

Year Built: 1960

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Monthly Pro Forma

Purchase Price	\$434,900.00
Total Building Rent	\$2,650.00

Closing Costs

Downpayment (20%)	\$86,980
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
Total Investment	\$94,280

Mortgage Terms

Rate	2.59%
Amortization	30
Term	5
Type	Fixed
Payment	\$1,391.04

Monthly Expense Budget For First Year

Revenue

	Monthly	Annual
Rent	\$2,650.00	\$31,800.00
Total	\$2,650.00	\$31,800.00

Rental Breakdown

Upper	\$1,375.00
Lower	\$975.00
Garage	\$300.00
Total	\$2,650.00

Expense

	Monthly	Annual
Tax	\$186.92	\$2,243.00
Insurance	\$115.97	\$1,391.68
Condo Fees	\$0.00	\$0.00
Management	\$265.00	\$3,180.00 (Standard 10% for Property Managers)
Vacancy 5%	\$132.50	\$1,590.00
Repairs 5%	\$132.50	\$1,590.00
Mortgage	\$1,391.04	\$16,692.48
Total	\$2,223.93	\$26,687.16

Profit

	Monthly	Annual	Cash on Cash Yield (Annual Cashflow/Total Investment)
Cashflow	\$426.07	\$5,112.84	5.42%
Contingency	\$265.00	\$3,180.00	3.37%
(amount saved into reserve fund after year 1)			
Total	\$691.07	\$8,292.84	8.80%

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