

Basement Suited House: Patricia Heights!



Typical Tenant Profile: This location and size of property is going to attract a premium tenant profile. Vacancy will not be an issue with this property.

Location: This property is located in the west end in a very desirable neighborhood. Further, it is located on a quite crescent creating a very safe family feel.

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

Bonus Value: Master bedroom has an ensuite which adds even more rental potential.

Buyer's Expectations: Property is totally turnkey. Buyer will have an easy time with ongoing management because there is no outstanding maintenance. Location of property will ensure premium rents, much higher than average, due to desirability of both the neighborhood and street.

Suite: 3up 2Down

Garage: Double Detached

Square Feet: 1,154.98

Year Built: 1968

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Monthly Pro Forma

Purchase Price	\$464,900.00
Total Building Rent	\$2,825.00

Closing Costs

Downpayment (20%)	\$92,980
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
Total Investment	\$100,280

Mortgage Terms

Rate	2.59%
Amortization	30
Term	5
Type	Fixed
Payment	\$1,487.00

Monthly Expense Budget For First Year

Revenue

	Monthly	Annual
Rent	\$2,825.00	\$33,900.00
Total	\$2,825.00	\$33,900.00

Rental Breakdown

Upper	\$1,475.00
Lower	\$1,100.00
Garage	\$250.00
Total	\$2,825.00

Expense

	Monthly	Annual
Tax	\$195.58	\$2,347.00
Insurance	\$123.97	\$1,487.68
Condo Fees	\$0.00	\$0.00
Management	\$282.50	\$3,390.00 (Standard 10% for Property Managers)
Vacancy 5%	\$141.25	\$1,695.00
Repairs 5%	\$141.25	\$1,695.00
Mortgage	\$1,487.00	\$17,843.95
Total	\$2,371.55	\$28,458.63

Profit

	Monthly	Annual	Cash on Cash Yield (Annual Cashflow/Total investment)
Cashflow	\$453.45	\$5,441.37	5.43%
Contingency	\$282.50	\$3,390.00	3.38%
(amount saved into reserve fund after year 1)			
Total	\$735.95	\$8,831.37	8.81%

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