

# Quick Flip Project

Irvine, CA

Bedrooms: 4, Bathrooms: 3.0, Sqft: 2465, Lot Size: 6270, Year Built: 1973



## Financial Summary

### Project Costs

Purchase Price	\$545,000
Purchase Costs	\$22,800
Rehab Costs	\$41,000
Rehab Contingency (10%)	\$4,100
Rehab Holding Costs	\$21,184
<b>Total Project Costs</b>	<b>\$634,084</b>
Financing	(\$429,030)
<b>Cash out of Pocket</b>	<b>\$205,054</b>
Rehab Project Length	3 Month(s)

### Project Returns

Sales Price	\$770,000
Project Costs	(\$634,084)
Sale Costs	(\$29,600)
<b>Profit Amount</b>	<b>\$106,316</b>
Private Money Partner Share (25.00%)	\$26,579
Remaining Share	\$79,737
ROI	51.85%
ROR	207.39%
Unlevered ROI	16.77%
Unlevered ROR	67.07%

## Comps

Address	Dist	Beds	Baths	Sqft	Sold (\$)	\$/sqft	Sale date
Irvine, CA	N/A	5	3.0	2621	\$882,000	\$337	2017-08-10
Irvine, CA	N/A	4	3.0	2337	\$900,000	\$385	2017-07-21
Irvine, CA	N/A	4	3.0	2277	\$990,000	\$435	2017-06-09
<b>Average:</b>						<b>\$924,000</b>	<b>\$386</b>

# CMA Summary





## By Average of Sales

Adjusted Comps		Unadjusted Comps	
Avg of Adjusted Sales ARV	\$924,000	Avg of Sales ARV	\$924,000
Subject Sqft	2,465	Subject Sqft	2,465
Adjusted \$/sqft	\$375	Avg of Sales ARV \$/sqft	\$375

## By Average of \$/Sqft

Adjusted Comps		Unadjusted Comps	
Avg of Adjusted \$/sqft	\$386	Avg of Unadjusted \$/sqft	\$386
Subject Sqft	2,465	Subject Sqft	2,465
Calculated Adj. ARV	\$950,668	Calculated ARV	\$950,668

## CMA Detail

Basics	Subject		Comparable		Comparable		Comparable	
								
Address	Irvine, CA		Irvine, CA		Irvine, CA		Irvine, CA	
Sold Date		1993-12-14		2017-08-10		2017-07-21		2017-06-09
Sold \$		\$214,000		\$882,000		\$900,000		\$990,000
Sqft		2,465		2,621		2,337		2,277
\$/sqft		\$87		\$337		\$385		\$435
Features	Feature Values	Units	Units	Adjustment	Units	Adjustment	Units	Adjustment
Bedrooms	\$0	4.00	5.00	\$0	4.00	\$0	4.00	\$0
Bathrooms	\$0	3.00	3.00	\$0	3.00	\$0	3.00	\$0
Garage spaces	\$0	2.00	0.00	\$0	0.00	\$0	0.00	\$0
Carport spaces	\$0	0.00	0.00	\$0	0.00	\$0	0.00	\$0
Lot size sqft	\$0	6,270.00	5,000.00	\$0	5,000.00	\$0	4,229.00	\$0
<b>Adjustment Subtotals</b>				\$0		\$0		\$0
<b>Adjusted \$/sqft</b>		<b>\$375</b>		\$337		\$385		\$435
<b>Adjusted ARV \$</b>		<b>\$924,000</b>		\$882,000		\$900,000		\$990,000
<b>Notes</b>								

## CapEx (Replacements)

Using 10.00% of receipts. Starting monthly at \$288/Month, totaling \$14,896 over project term.

## Property Photos

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