

Quick Flip Opportunity with 26% Lender ROR!

Irvine, CA

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

Low risk on-market deal in an area with huge demand that will sell quickly when finished.

Minor rehab required, team is in place and ready to go.

Requesting financing of purchase and rehab costs of \$472,885 at only 61% ARV.

Offering a 9% guaranteed rate with 2 points and 25% profit share! This is a projected 26% annualized return to the lender!

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Project 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
Total Project Costs	\$634,084
Financing	(\$429,030)
Cash out of Pocket	\$205,054
Rehab Project Length	3 Month(s)

Project Returns

Sales Price	\$770,000
Project Costs	(\$634,084)
Sale Costs	(\$29,600)
Profit Amount	\$106,316
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%

Lender Summary for Private Money

Projected Lender Returns

\$45,313

Income + Profit Split

10.562%

ROI

42.247%

ROR

Loan Assumptions

Sales Price/ARV	\$770,000	% of ARV
Purchase Price w/Costs	\$567,800	74%
Rehab w/Contingency	\$45,100	6%
Rehab Holding Costs w/Debt Service	\$21,184	3%
Rehab Cash Needed	\$634,084	82%
Financing of:	Purchase and rehab costs	
Amount Financing	\$612,900	80%
Downpayment (30%)	(\$183,870)	24%
Loan Amount	\$429,030	56%

Loan Returns

Rate	9.000%
Term	3 Months
Interest Payments	\$9,653
Points (2.000)	\$8,581
Fees	\$500
Loan Income	\$18,734

Profit Split

Profit Split to Lender	25.000%
Projected Rehab Profit	\$106,316
Amount to Lender	\$26,579

Comps

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

CMA Summary


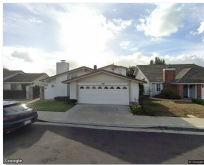
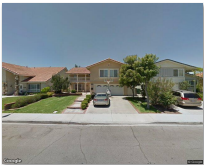

By Average of Sales

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		2017-06-09		2017-07-21		2017-08-10
Sold \$		\$214,000		\$990,000		\$900,000		\$882,000
Sqft		2,465		2,277		2,337		2,621
\$/sqft		\$87		\$435		\$385		\$337
Features	Feature Values	Units	Units	Adjustment	Units	Adjustment	Units	Adjustment
Bedrooms	\$0	4.00	4.00	\$0	4.00	\$0	5.00	\$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	4,229.00	\$0	5,000.00	\$0	5,000.00	\$0
Adjustment Subtotals				\$0		\$0		\$0
Adjusted \$/sqft		\$375		\$435		\$385		\$337
Adjusted ARV \$		\$924,000		\$990,000		\$900,000		\$882,000
Notes								

Purchase Costs

Name	Type	Cost
Title Search	\$ Amount	\$500
Title Insurance	\$ Amount	\$0
Inspection	\$ Amount	\$500
Closing	1.00 % of Purchase	\$5,450
Commission	3.00 % of Purchase	\$16,350
Total Purchase Costs:		\$22,800

Sale Costs

Name	Type	Cost
Commission	3.00 % of Sale	\$23,100
Broker Fee	\$ Amount	\$1,000
Transfer Tax	\$ Amount	\$500
Title Insurance	\$ Amount	\$500
Warranty	\$ Amount	\$500
Staging	\$ Amount	\$3,000
Photography	\$ Amount	\$1,000

Total Sale Costs: \$29,600

OpEx: Utilities & Periodic Costs

Annual Expense Growth Rate: 3.0%

Name	Setup (\$)	Amount (\$/period)	Cost
Property Taxes	\$0	\$8,000/ Year	\$2,000
Insurance	\$0	\$150/Month	\$450

Total OpEx Costs: \$2,450

Summary Rehab Estimate

Category	(\$) Amount
Kitchens	\$10,000
Bathrooms	\$5,000
Painting and Finishing	\$5,000
Windows	\$1,000
Floors and Tile	\$10,000
Plumbing and HVAC	\$10,000

Total Rehab Cost: \$41,000

Property Photos

