



# Kriss Investments

*Al Kriss*

PRIVATE INVESTOR (216) 702-0194

Property Address:

123 Maple Street

Cleveland, OH 44109

## Purchase Price

Price of the property along with the address, community & zip code.

\$ 71,000.00

## Renovation Cost

Itemized budget for repairs, improvements, labor & materials – form provided.

\$ 27,000.00

## Closing Cost

Costs for the property when purchased and when it sold – total in.

\$ 3,800.00

## Taxes

Monthly real estate property tax cost – 8 months.

\$ 2,400.00

## Insurance

HOI – Homeowners insurance cost – 1 year prepaid.

\$ 1,000.00

## Utilities

Budget for gas, electric, water, sewer, lawn care & snow removal – 8 months.

\$ 1,800.00

## Interest

8 months payments are “prepaid” in advance. No payment to lender for 8 months.

\$ 13,500.00

## Pre-Payment

Pre-payment penalty of 6 months interest for “LIFE” of loan and a 5 yr balloon payment.

\$ 10,100.00

## Broker

Real estate commission is based on projected sale price - 7% on first 100K, 5% on balance.

\$ 11,000.00

## Seller Help

Contribution to buyers closing costs – 4% of the sale price.

\$ 3,500.00

## Renovation Cost Total

Total renovation cost from all the above entries.

\$ 145,000.00

## Re-Sale Price

Projected sales price.

\$ 179,500.00

## Renovation Cost Total

Copy entry from **Renovation Cost Total** above.

\$ 145,000.00

## Profit

Subtract **Renovation Cost Total** from **Re-Sale Price**.

\$ 34,400.00

## Loan Amount Requested

Total Loan Requested from Kriss Investments.

\$ 112,700.00

## LTV %

Loan to Value Ratio Percentage – 60 % to 65% maximum LTV.

63 %