

Unit 204, DMG House,
Deansgrange Business Park,
Deansgrange, Co. Dublin.

Tel: +353 1 2190252
Fax: +353 1 6335757
Email: info@buyside.ie
Web: www.buyside.ie



DESCRIPTION	
Address:	319 Goff Street, Charlotte 28208
Description:	2 bed / 1 bath property in emerging West Side of Charlotte.
Property Type:	Single Family Home
Rented:	Yes
Lot Size:	0.187 acre
Heating Type:	Baseboard

PURCHASE COSTS	
Price:	\$57,000.00
Completion Costs (4%: appraisal, inspection, legal)	4% <u>\$2,280.00</u>
Total Purchase Costs	\$59,280.00

OPERATING CASHFLOW	Per annum
<u>Income</u>	
Rent (\$ per month):	595 \$7,140
Void / Vacancy (1 month's rent)	<u>\$595</u>
Annual Cash In	\$6,545
<u>Costs of Operating</u>	
Annual Insurance Cost	420 \$420
Annual Property Tax	625 \$625
Annual Repairs Budget	<u>\$298</u> \$298
Rent / Management Fee (10% of rent;)	10% <u>\$714</u>
Annual Cash Out	\$2,057
Net Income per annum (before borrowing)	\$4,489
<u>Borrowing Costs (per annum)</u>	
(75% loan, 30 year @ 7.5%, repayment*)	<u>\$42,750</u> \$3,587
Net Income per annum (after borrowing)	\$902

INVESTMENT INDICATORS	
Gross Rental Yield (<i>before</i> completion costs)	12.53%
Gross Rental Yield (<i>after</i> completion costs)	12.04%
Net Rental Yield (<i>before</i> borrowing costs)	7.87%
Net Rental Yield (<i>after</i> borrowing costs)	1.58%

* Source: www.bankrate.com