

Property Details

CONTROL: Owner VALUE: \$234,500
LOAN: \$115,334
EQUITY: \$119,166

TITLE: Long term Occupant in Nice area
TYPE: Homes/Condos
HAVE: Nice 3-bedroom rental in a good neighborhood with a long-term tenant who does want to buy the house in the future. Built in 1955, remodeled in 2015. 845 sq ft. Fresh paint and gutters.
ADDRESS: 257 Carolina, Longview, Washington
BENEFITS TO NEW OWNER: Potential future sale. Stable tenancy. New roof completed 11/2021. The tenant painted the house. She is painting the interior.

GROSS SCHEDULED INCOME: \$13,200 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$2,043
NOI: \$11,157
DEBT SERVICE: \$8,376
CASH FLOW: \$2,781
CAP RATE: 4.76%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$115,334	\$698	4%	06/30/2025	Yes

BENEFITS SOUGHT: Improve position. Payoff debt. refinance. upside.

MOTIVATION: 6 passive income;

CAN ADD: Other rentals in the book. Financability;

REMARKS: This property has many improvements

OWNER: Hal Palmer Rentals, LLC

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