

FLIP INVESTMENT SUMMARY

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1202 Fence Post Trail, Westview, Texas 70010

Investment Opportunity

I am seeking a private money lender or equity partner to help me finance the purchase and improvements of an investment property. Based on my analysis of the market, neighborhood, and property, I expect the profit before loan interest and fees to be about \$64,000.

- Eventual Selling Price (ESP)	\$270,000	
- Improvement Costs	\$36,000	13% of ESP
- Quiet Costs	\$21,990	8% of ESP
- Purchase Price	\$148,000	55% of ESP
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- Profit (Before Cost of Money)	\$64,010	24% of ESP

Property Information

- 2000 Square Feet
- 4 Bedrooms, 2.5 Bathrooms, 2 Stories
- Built in 1987
- Located in Western Hills
- Western ISD Schools

The house is a two-story with ranch style architecture. It's located on an oversized lot on a quiet street just two blocks away from the neighborhood park in the original section of Western Hills. There's a great view of the hill country from the second story bedrooms.

Financing Needs

I am putting \$15,000 of my own money towards the flip. I estimate the total cost of the flip to be \$205,990. Subtracting my down payment, I need \$190,990 in financing. This is a 71% loan to value ratio based on the eventual selling price of the house once it's fixed up.

+ Improvement Costs	\$36,000	
+ Quiet Costs	\$21,990	
+ Purchase Price	\$148,000	
- Down Payment	\$15,000	
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+ Cash Needed	\$190,990	71% LTV

Experience & Contact Information

- Jane Stevens
- Jane Buys Houses
- jane@janebuyshouses.com
- www.janebuyshouses.com
- 512-555-1212 (t)
- 512-555-1213 (f)

I am a new investor, however I have put together a great team. My real estate agent has seven years experience selling houses in Western Hills and I've hired a general contractor who specializes in working with real estate investors. I have analyzed the market and am confident I can make a great profit.

Eventual Selling Price (ESP)**\$135.00 per Square Foot****\$270,000**

We analyzed more than a dozen properties that sold in the Western Hills subdivision during the last six months. The house on Fence Post Trail compares favorably in square footage, layout and year built.

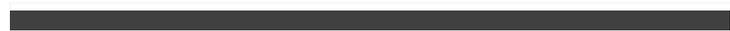
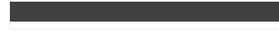
Comparable Home Sales

Address	Sales Price	SQFT	Bed/Bath/Stories	Year Built	Price/SQFT
1423 Mustang Run	\$275,000	1890	3 / 2.5 / 1	1991	\$145.50
1310 Saddle Path	\$284,000	1930	3 / 2 / 1	1975	\$147.15
1407 Wagon Trail	\$269,000	2110	4 / 2 / 2	1983	\$127.49
1024 Prairie Dog Lane	\$300,000	2200	4 / 2.5 / 2	1986	\$136.36
1520 Round Up Bend	\$319,000	2370	4 / 2.5 / 2	1979	\$134.60
AVERAGE	\$289,400	2100	3.6 / 2.3 / 1.6	1983	\$138.22
1202 Fence Post Trail		2000	4 / 2.5 / 2	1987	

Improvement Costs**\$18.00 per Square Foot****\$36,000**

The kitchen and bathrooms need to be completely updated with designer finishes. In addition, the house needs an interior and exterior paint job. It needs new carpet and the vinyl will be replaced with tile.

Top Improvements

Painting	\$6,900	
Flooring	\$5,000	
Cabinets	\$3,800	
Tile	\$3,200	
Countertops	\$2,600	

Quiet Costs**\$21,990**

These are the costs associated with buying, holding and selling the house, excluding the cost of money.

Buying Costs	e.g., closing costs, inspection, survey, appraisal	\$2,220
Holding Costs	e.g., taxes, insurance, utilities, maintenance	\$2,220
Selling Costs	e.g., closing costs, real estate commissions	\$17,550

Investment Team

I have assembled a team of experienced real estate professionals who often work with real estate investors. My contractor, designer and Realtor helped me evaluate the investment potential of the house.

Team Members

Real Estate Agent	Jill Reynolds	The Reynolds Team
General Contractor	Bill Steele	Steele Construction
Interior Designer	Camille Parker	
Accountant	Al Dewey	Dewey & Howe