

Example Pine Crescent Unit
 414 - 41 Street, Edson, AB.
 Fully renovated unit, with newer kitchen, bathroom, laminate flooring, paint, 6 appliances (w&d, stove, fridge, d/w, and microwave range hood)



Fully renovated & rented	700 sq. ft.			
	\$ 192.71 psf			
Sale Price				\$ 134,900.00
GST	0.00% N/A			-
Total Purchase Price				<u>134,900.00</u>
Mortgage amount	Assumable with qualifying	LTV	77%	<u>103,976.00</u>
Equity amount			23%	<u>\$ 30,924.00</u>
			Monthly	Annual
RENTAL INCOME	(one year lease in place)		\$ 1,050.00	12,600.00
	(tenants pay utilities)			
COSTS:				
Mortgage payment				
30 year amortization			472.78	5,673.36
4.09% Interest	Variable Rate			
Property taxes (2010)			95.83	1,328.00
Mgmt. fee (currently with Esquire Mgmt. - avail. at 15%)			157.50	1,890.00
Vacancy allowance @ 5%			52.50	630.00
Insurance			-	-
			-	-
Total costs			<u>778.61</u>	<u>9,521.36</u>
NET CASH FLOW			<u>\$ 271.39</u>	<u>3,078.64</u>
Mortgage principal repaid, year one				<u>1,754.05</u>
TOTAL RETURNS				<u>4,832.69</u>
Cash on Cash Return				10.0%
Equity increase as mortgage is paid down				<u>5.7%</u>
TOTAL RETURNS EXCLUDING any APPRECIATION				15.6%



For offers or questions, please contact John Carter - RE/MAX River City
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