

2877 Royal Avenue, Simi Valley, CA 93065

DATE ACQUIRED: 1/27/2011 TURN TIME: 138 DAYS

EST. NET PROFIT: \$20,661 EST. ROI: 3.4%

PROPERTY TURN TIMES

Date Acquired	01/27/11
Occupancy Status	Vacant
Days to Vacate	0
Days to Repair	19
Date on MLS	02/15/11
Days on Market	85
New Escrow Opened	05/11/11
Date Closed	06/14/11
Total Turn	138

PROFIT AND LOSS

Sales Price	\$ 299,000
Purchase Price	\$ 249,100
Seller Credit to Buyer	\$ 2,990
Acquisition Fees	\$ -
Repairs/CFK	\$ 10,760
Maintenance	\$ 3,055
Marketing	\$ 11,960
Closing Costs	\$ 12,317
Contingency	\$ -
Total Costs	\$ 290,182
Estimated Net Profit	\$ 8,818
Return on Investment	3.4%

DESCRIPTION: This property was purchasing knowing it was vacant. Although it has over \$9,000 in back due taxes, we purchased this b/c we are hoping to have it closed in less than 90 days and make a profit of approximately 8%. There were people previously living in the garage, so we put in new drywall and converted the garage back to its intended use. The inside and outside (previously pink) were both painted. The lawn in the front yard was replaced and the backyard, which was overgrown was cleaned up. Both bathrooms were retiled and a new sink/faucet were installed. We left the kitchen as is and put new fixtures throughout the house. The house is listed at \$314,900 and we are planning to reduce it to \$309,900 if we do not have an offer by the end of February. Property was placed into escrow at \$299,000 and closed in less than 30 days.

BEFORE PHOTOS



AFTER PHOTOS

