

## 1112 Bright Glen Circle, Thousand Oaks, CA 91361

DATE ACQUIRED: ( 6/16/2011 TURN TIME: 48 DAYS

EST. NET PROFIT: \$30,275

EST. ROI: 11.5%

### PROPERTY TURN TIMES

Date Acquired	06/16/11
Occupancy Status	Vacant
Days to Vacate	0
Days to Repair	12
Date on MLS	06/28/11
Days on Market	7
New Escrow Opened	07/05/11
Date Closed	08/03/11
<b>Total Turn</b>	<b>48</b>

### PROFIT AND LOSS

Sales Price	\$ 320,000
Purchase Price	\$ 256,000
Seller Credit to Buyer	\$ 650
Acquisition Fees	\$ 349
Repairs/CFK	\$ 7,329
Maintenance / Other	\$ 792
Marketing	\$ 18,400
Closing Costs	\$ 6,205
Contingency	\$ -
Total Costs	\$ 289,725
<b>Estimated Net Profit</b>	<b>\$ 30,275</b>
<b>Return on Investment</b>	<b>11.5%</b>

**DESCRIPTION:** This property is a turnkey modular home located in Ventura. On the date of the sale, before the sale, we spoke with the short sale listing agent who informed us that there was a Buyer in place at a contract price of \$210,000. The Buyer's agent showed up to the sale and we spoke with her immediately after the purchase to get her Buyer into escrow. The occupant was the former owner and we spent 30 days getting the property vacant. The property is being sold as-is so no repairs are being completed. Financing for the Buyer due to the modular status, and investor buyer, and the 90 day flip period is the most challenging aspect of the transaction but the loan is being processed and we expect a turn time of less than 90 days. Property was closed VERY quickly at 48 days and a great margin of 11.4%.

### PHOTOS



### PHOTOS

