

762 Island View Circle, Port Hueneme, CA 93041

DATE ACQUIRED: 01/13/11 TURN TIME: TBD DAYS EST. NET PROFIT: \$23,138 EST. ROI: 11.8%

ALL FIGURES ARE ESTIMATES UNTIL CLOSE OF ESCROW

PROPERTY TURN TIMES

Date Acquired	01/13/11
Occupancy Status	Vacant
Days to Vacate	0
Days to Repair	9
Date on MLS	01/23/11
Days on Market	9
New Escrow Opened	
Date Closed	
Total Turn	TBD

PROFIT AND LOSS

Sales Price	\$ 237,500
Purchase Price	\$ 192,600
Seller Credit to Buyer	\$ -
Acquisition Fees	\$ -
Repairs/CFK	\$ 3,450
Maintenance	\$ 500
Marketing	\$ 14,250
Closing Costs	\$ 3,563
Contingency	\$ -
Total Costs	\$ 214,363
Estimated Net Profit	\$ 23,138
Return on Investment	11.8%

DESCRIPTION: This is a turnkey, older condo unit in Port Hueneme that faces the ocean and offers some peek-a-boo views from the upstairs master. There are two en-suite masters with a great room downstairs that is open to the kitchen on one end and the patio and fireplace on the other end. The property was purchased at auction knowing that it was vacant. After purchasing we met the short sale agent at the property and got the download and then immediately commenced with planning the repairs (carpet, paint, handyman, sales clean). The property went active on the market at a list price of \$250,000 and we are expecting a final sales price of \$235,000-\$240,000. We will be lowering the price after 14 days on the market if no bona fide offers have been received.

BEFORE PHOTOS



AFTER PHOTOS

