

## 1025 Cachuma Avenue #63, Ventura, CA 93004

DATE ACQUIRED: 04/06/11    TURN TIME: 187 DAYS    EST. NET PROFIT: \$19,682    EST. ROI: 11.0%

### PROPERTY TURN TIMES

Date Acquired	04/06/11
Occupancy Status	Vacant
Days to Vacate	
Days to Repair	
Date on MLS	04/30/11
Days on Market	80
New Escrow Opened	07/19/11
Date Closed	10/10/11
<b>Total Turn</b>	<b>187</b>

### PROFIT AND LOSS

Sales Price	\$ 210,000
Purchase Price	\$ 174,300
Rents Received	\$ (4,650)
Acquisition Fees	\$ 340
Repairs/CFK	\$ 1,935
Maintenance / Other	\$ 2,613
Marketing	\$ 12,600
Closing Costs	\$ 3,180
Contingency	\$ -
Total Costs	\$ 190,318
<b>Estimated Net Profit</b>	<b>\$ 19,682</b>
<b>Return on Investment</b>	<b>11.0%</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. We have listed the property in order to secure backup offers in the case that the current Buyer can not close based on financing.

### PHOTOS



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