



Week 2 Homework

5 - Bin - VA

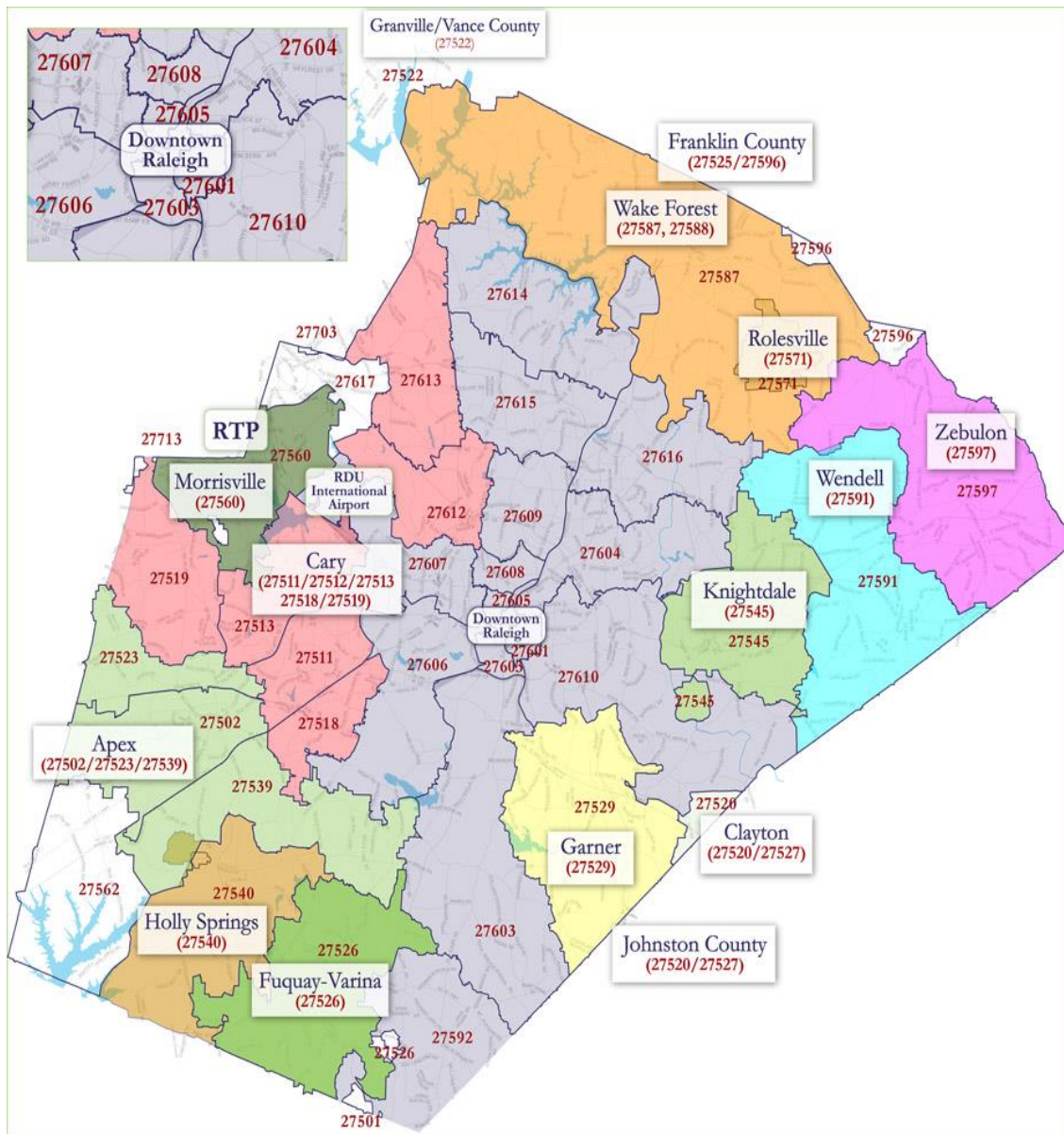
作业要求

- 设立自己的投资目标
- 选定几个小的区域比如zipcode或者城市
- 选定价位、房龄、房屋大小
- 具体数据和选择的理由

投资目标

- 短期（6-12个月）：逐步建立自己的团队；购买两个投资房；有正现金流，租金和房价的升值超过inflation。
- 中期（3-5年）：完善自己的团队；refi cash out，采用BRRRR的策略继续买入房产；学习、尝试不同的房地产投资方式。
- 长期：根据房市的变化考虑套利退出，投资其它时间精力投入更少的投资项目、或其它机会更好的国家地区房市，或scale up 现有investment property规模。

Zip Code Longlist in Raleigh NC



SFH Value

Zipcode	30-Jun-20
27610	207,362
27604	226,964
27616	242,370
27603	263,964
27606	297,089
27617	316,727
27601	350,733
27615	352,327
27605	363,005
27609	364,527
27612	376,976
27613	383,404
27614	428,068
27607	444,542
27608	651,324
average	351,292
median	352,327
Raleigh average	304,000
Wake county average	336,000

Source: Zillow, Redfin

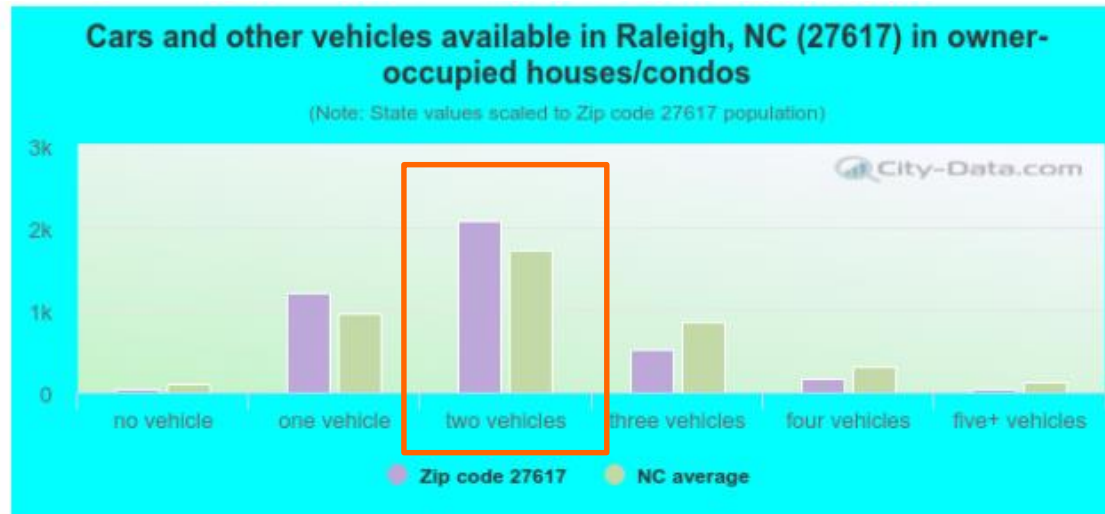
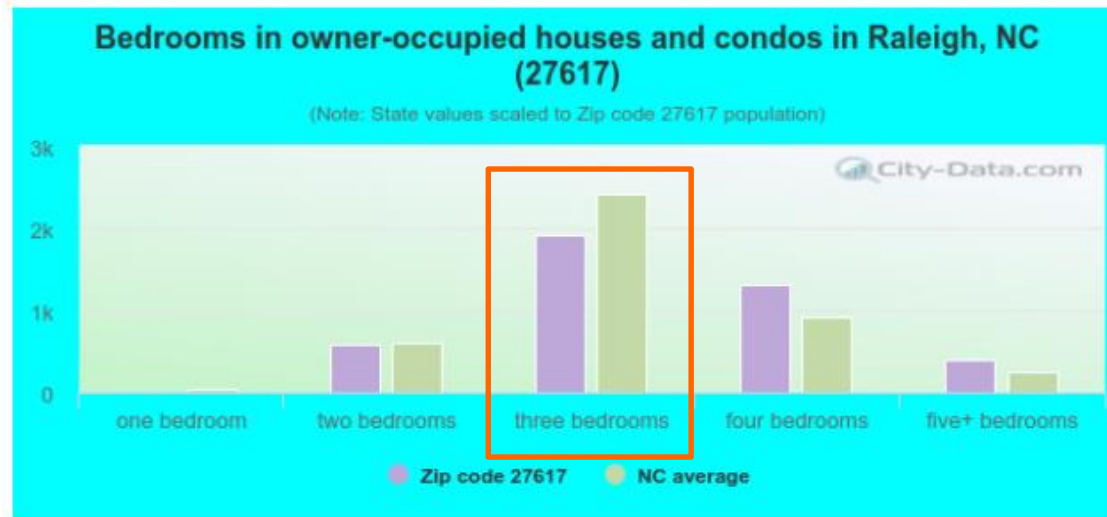
Zip Code Shortlist

Item	27610	27604	27616	27603	27606	27617	27601	27615
Direction	center, east	center, north east	north east	center, downtown	center, south west	north west	center, downtown	north
Population	77,107	47,596	53,452	54,481	47,001	18,649	10,208	43,492
% of renters	41%	44%	38%	38%	62%	54%	72%	31%
Cost of living index	94	94.1	93.9	94.3	96.3	83.3	100.7	95.10%
Races	B: 97.6%, H: 26%	W: 55%, B: 45%, H: 24%	B: 74.1%	W: 96.5%	W: 63%, B: 17%, H: 9%	na	B: 64%, W: 19%, H: 6.7%	W: 79%, B: 12%, H: 7%
Median age	32.9	35.7	33.3	32.5	28.4	34.8	-	-
Average household size	3	2.6	2.8	2.6	2.4	2.1	-	2.4
Public school	-	-	-	A	-	A+	-	A-
Median Sales 2019		216,000		260,000	260,000	273,000		295,000
Median Rent 2019		1,315		1,468	1,215	1,240		1,190
Rent/Sales 2019		0.49%		0.56%	0.47%	0.45%		0.40%
YoY Appreciation		13.43%		3.85%	18.85%	4.40%		13.56%
YoY Rent		1.98%		-14.17%	7.00%	-2.58%		-19.75%
Crime rate		V: 32 (US 22.7) P: 53.2 (US 35.4)			V: 30 (US 22.7) P: 53.3 (US 35.4)	V: 16.7 (US 22.7) P: 44.1 (US 35.4)		
Facilities				Orange Theory				Wholefoods, Pure Barre, Orange Theory

27617: Compared to State Average


- Median household income above state average.
- Median house value above state average.
- Unemployed percentage significantly below state average.
- Median age below state average.
- Foreign-born population percentage significantly above state average.
- Renting percentage above state average.
- Length of stay since moving in significantly below state average.
- House age significantly below state average.
- Percentage of population with a bachelor's degree or higher significantly above state average.

27617: Bedrooms and Cars



27617: Selection

- Maximum price: 300,000
- >3 bedrooms
- >2 bathrooms
- Area size: >1,600 sq. ft.
- Year built: later than 1990s
- Garage: 2

 **7031 Bellard Ct**
Raleigh, NC 27617
Status: Closed

\$303,716
Redfin Estimate

\$257,500
Sold Price


3
Beds

2.5
Baths

1,780 Sq. Ft.
\$145 / Sq. Ft.
Built: 1999

[Overview](#) [Redfin Estimate](#) [Listing Details](#) [Tour Insights](#) [Property History](#) [Public Facts](#)

SOLD JUN 26, 2020



1 of 30

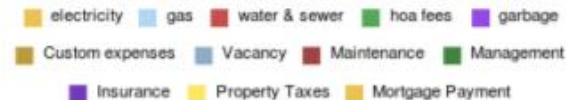
7031 Bellard Ct: Calculation

Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$1,750.00	\$1,630.93	\$133.45	4.76%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$12,372.00	\$75,000.00	2.14%	4.76%

Property Information

Purchase Price:	\$260,000.00
Purchase Closing Costs:	\$10,000.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$270,000.00
After Repair Value	\$34,000.00
Down Payment:	\$65,000.00
Loan Amount:	\$195,000.00
Loan Points:	
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	3.700%
Monthly P&I:	\$897.55

Expenses



electricity	\$0.00	gas	\$0.00
water & sewer	\$0.00	hoa fees	\$50.00
garbage	\$0.00	Custom expenses	\$87.50
Vacancy	\$52.50	Maintenance	\$87.50
Management	\$140.00	Insurance	\$112.00
Property Taxes	\$277.00	Mortgage Payment	\$897.55
Total	\$1,616.55		