

Become a bird Dog



1) Birddog Pitch

My partner and I are investors and we are looking to buy houses with cash. If you provide a lead and we end up buying that house, we pay you one thousand dollars referral fee.

2) Transfer Tax

NJ State Transfer Tax: 1% for seller, 1% for buyer if over \$1mm

NY State Transfer Tax: 0.4% if under \$3mm. 0.65% if over \$3mm

NY City Transfer Tax: 1% - 1.425% if over \$0.5mm

GA State Transfer Tax: 0.1%

FL State Transfer Tax: 0.7%

MA State Transfer Tax: 0.45%

3) ARV Estimate

We found 4 neighbouring houses just sold in market, that are located within a few blocks and sold within last four months, as listed below.

	Address	Br	Ba	Sqft	Lot Size	Sold Price	Sold Date
This House	10860 14th Ave S	3	1	1320	0.49	?	?
Comp 1	10618 18th Ave S	4	1	1300	0.15	600000	7/23/2021
Comp 2	1650 S 107th St	3	1	1300	0.22	560000	8/11/2021
Comp 3	11128 8th Pl S	3	2	1300	0.43	560000	4/23/2021

Comp 4	11051 14th Ave S	3	2	1930	0.19	585000	6/23/2021
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These comparative houses share similar number of bedrooms, bathrooms, square footage, and their sold prices are in the range of \$560k ~ \$600k. The subject property has a very large lot, which is 0.49 acres, and three of the four comparative houses have lot sizes much smaller than this. We therefore believe that the subject property, after reasonable renovation, should be valued around \$600k.

We also did a research on the total cost of project, which is \$402k, and the projected net profit is \$162k.

Our assumptions are: the project takes 1.5 years, property tax is about \$5k per year, funding cost is 8% per year, utility cost is \$200 per month, and sale commission is 6%. The return of project is 40%, and annualized return is 26.9%

	(Unit: k)	Assumption
Purchase	\$200	
Title	\$1	
Repair	\$150	
Holding(year)	1.5	
Prop Tax	\$8	5k / year
Funding Cost	\$42	8% / year
Insurance	\$1	
Utility	\$4	\$200 / month
Subtotal	\$402	
ARV	\$600	
Comm 6%	\$36	
Profit	\$162	