

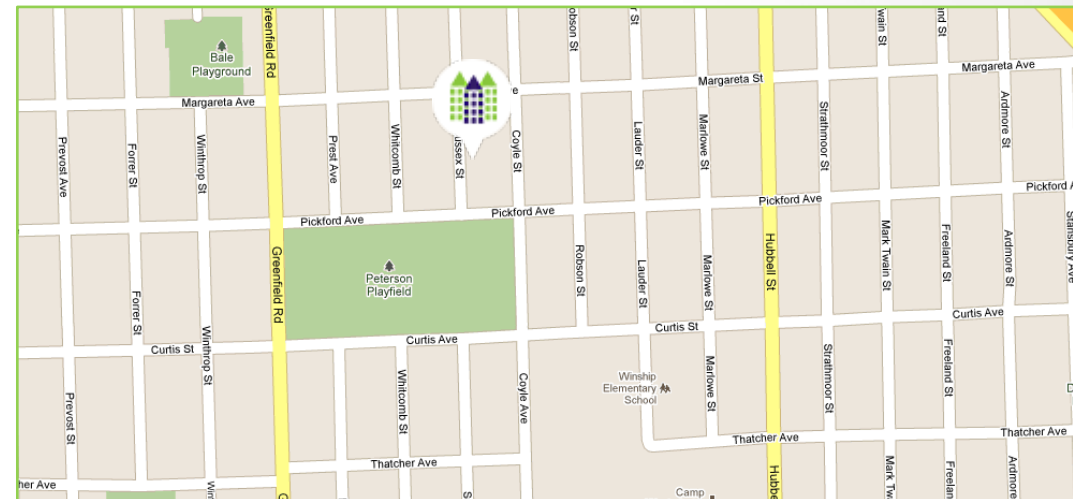


SUSSEX ST, DETROIT



Type: Brick built property
Bedrooms: 3
Baths: 1
Size (sq. ft.): 898

Purchase Price: \$37,000
Annual Taxes: \$2,100
Monthly rent: \$800



Click here to see this property on [StreetView](#)

Cash Outlay

	\$	£
AGREED PRICE	\$37,000	£23,125
SOLICITOR FEES	\$450	£281
HOME INSPECTION FEES	\$350	£219
PROPERTY APPRAISAL FEES	\$200	£125
TITLE INSURANCE	\$375	£234
ADMIN CLOSING COSTS	\$200	£125
ITIN APPLICATION & 1ST YEAR ACCOUNTS	\$400	£250
TOTAL INVESTMENT	\$38,975	£24,359

Cash Flow

	\$		£	
	Annual	Monthly	Annual	Monthly
GROSS RENTAL INCOME	\$9,600	\$800	£6,000	£500
LETTING AGENTS FEES 10%	\$960	\$80	£600	£50
ESTIMATED PROPERTY TAXES	\$2,100	\$175	£1,313	£109
HAZARD INSURANCE	\$600	\$50	£375	£31
NET RENTAL INCOME	\$5,940	\$495	£3,713	£309

GROSS RENTAL YIELD	25.95%
NET RENTAL YIELD	16.05%

£/\$ rate used 1.6

Purchase Price: \$38,975 (inc. all costs)

Gross Rental: \$9,600

Annual Cash Flow: \$5,940

Net Yield: 16.05%

Click here to see this property
on [StreetView](#)

Key Features:

- ✓ Already tenanted
- ✓ Fully refurbished
- ✓ Security doors
- ✓ Completed large Basement
- ✓ Large Garage
- ✓ Total Lot size: 5,120 sq. ft.
- ✓ Has a likely Value of \$60,000+
- ✓ Property within our Target Zip code
- ✓ 12 month Home Warranty Included – Peace of mind

Tenants pay lights, gas and water bills along with lawn maintenance and snow removal. A portion of the taxes will have to be paid at closing. The taxes are estimated and for many properties can come down the following year. If for any reason they do not come down, they can be argued with the assessor. Final insurance prices will depend on the amount you insure the property for. What is stated is simply an average for the purchase price. When the market was consistent similar homes sold close to 100k and many for much more. The SEV (state equalized value) ranges from approximately 60k-100k.