

RAPID EQUITY BUILDER PROGRAM RESULTS

CONDO
to
3 on 1 lot

HIGHLIGHTS:

- Increased monthly cash flow by \$717
- Large lot provides opportunity to build additional detached unit for additional rental income OR ability to knock down structures to build a 6 unit complex
- With an average appreciation of 5% over the next 10 years:

Condo will be worth approx \$416,997

New lot will be worth approx \$877,974

That's a difference of **\$460,977** in Equity

11330 West Brentwood Circle, #C, Corona

2 bed, 2 bath - 1095 sq. ft. condo

Purchased as an REO, 9/7/2012, \$115,000, \$71,250 loan

Was rented for \$1,750 per month

Monthly expenses of \$1,055

Cash flowed \$695 per month

Sold for \$256,000 on 4/24/2020

1031 to 9250 Olive Street, Fontana

3 on a lot (separate detached structures). (2) 2 bed/1 bath, (1) 1 bed/1 bath, 18,000 lot.

\$539,000 purchase price with \$377,300 loan, 4.125% interest, no new money, closed 8/18/2020. +\$8,000 initial repairs and leasing fees.

Currently rented for \$4,600 per month

Monthly Expenses of \$3,188

Current cash flow of \$1,412 per month

