

**PROPERTY ANALYSIS: FIX & FLIP**

8207 Variel Ave - SFR

**Property Details**

Project Name	<b>8207 Variel Ave - SFR</b>
Full Address	8207 Variel Ave, Canoga Park, CA 91304
Zillow Link	
Google Maps	
MLS Number	24-438671
APN	2109-002-007
Square Feet	1,410.00
Bedrooms	4.00
Bathrooms	2.00
Lot Size	0.00

**Current Listing**

List Price	\$ 722,000.00
<b>Purchase Price</b>	<b>58.86% \$ 425,000.00</b>
Price / SF	\$301.42

**Purchase**

Purchase Price	\$ 425,000.00
EMD	\$ 12,750.00
Down Payment	\$ 79,194.00
Closing Costs	\$ 17,950.00
<b>Total Closing</b>	<b>Cash Required to Close \$ 97,144.00</b>

**Completion**

ARV	\$778,660.16
Exit List Price	101.79% \$ 792,620.04
Gross Return	From escrow \$ 195,660.51
Net Profit	\$52,428.13

**Time Frames**

Rehab Time	In months	3.00
List & Sell Time	In months	3.00
Total Time	Total months	6.00
Rehab Costs		\$ 102,960.00
Operating Costs	Months / Total	6.00 \$ 21,406.25
Loan Payments	Months / Total	6.00 \$ 24,682.13
<b>Total Carry</b>	<b>Expenses &amp; Financing</b>	<b>\$ 46,088.38</b>
<b>Total Cash for Project</b>		<b>\$ 143,232.38</b>

**Purchase Escrow**

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<u>Purchase Price</u>			\$	425,000.00
City Transfer Tax	Seller paid, LA = \$4.50	\$0.00	\$	-
County Transfer Tax	Seller paid, LA = \$1.10	\$0.00	\$	-
Title Fees	Seller Policy ALTA	\$0.00	\$	-
Title Binder Policy	For Buyer Flip	\$2.00	\$	850.00
Escrow Fees	Split 50-50	\$2.00	\$	850.00
 <u>Commission</u>				
Buyside Commission	N/A - David B.	0.00%	\$	-
Referral Fees	N/A	0.00%	\$	-
 <u>Financing</u>				
Lender Points		1.50%	\$	6,375.00
Lender Processing Fee			\$	2,500.00
Broker Points		1.50%	\$	6,375.00
Broker Processing Fee			\$	-
Appraisal			\$	1,000.00
<b>Total Closing Costs</b>			<b>\$</b>	<b>17,950.00</b>

**Financing (Construction Loan)**

8207 Variel Ave - SFR

Purchase Price		\$	425,000.00
Construction Budget		\$	102,960.00
Total Loan		\$	527,960.00
Loan to Value - Initial Advance	85.00%	\$	448,766.00
Down Payment	15.00%	\$	79,194.00
Closing Costs		\$	17,950.00
<b>Cash Required to Close</b>		<b>\$</b>	<b>97,144.00</b>

Interest Rate / Annual Amount	11.00%	\$	49,364.26
Total Monthly		\$	4,113.69
Time Frame / Cost	6.00	\$	24,682.13
Lender Required Reserves	12.00	\$	49,364.26

**Operating Expenses**

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Insurance			\$	7,500.00
Electricity		\$	300.00	\$ 3,600.00
Gas		\$	-	\$ -
Trash		\$	150.00	\$ 7,200.00
Water		\$	300.00	\$ 14,400.00
Gardner		\$	100.00	\$ 4,800.00
Pool / Spa	N/A	\$	-	\$ -
Reserves	N/A	\$	-	\$ -
Maintenance	N/A - Remodel	\$	-	\$ -
Total Expenses				<u>\$ 37,500.00</u>
Property Taxes	Based on Purchase Price	1.25%	\$	5,312.50
Total	Expenses + Taxes			<u>\$ 42,812.50</u>
Monthly	Total divided by project time			<u>\$ 3,567.71</u>

**Labor**

Worker		Daily Rate	Weekly	Monthly
Worker 1 - Don Luis	\$	280.00	\$ 1,400.00	\$ 5,600.00
Worker 2 - Francisco	\$	250.00	\$ 1,250.00	\$ 5,000.00
Worker 3 - Cesar	\$	250.00	\$ 1,250.00	\$ 5,000.00
Total Monthly				<u>\$ 15,600.00</u>
<b>Total Labor</b>			<b>3.00</b>	<b>\$ 46,800.00</b>

**Material & Supplies**

Total Supplies	1 to 1 Ratio	1.00	\$	46,800.00
Total Labor & Supplies			\$	<u>93,600.00</u>

Contingency		10.00%	\$	9,360.00
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<b>Grand Total</b>			<b>\$</b>	<b>102,960.00</b>
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**Sold Comps**

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listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price	Sale Price	Sp%Lp
224000183VC	21000 Strathern ST	3	2	1,383	7,507	1957	03/19/24	\$ 600.14	50	\$ 749,000.00	\$ 775,000.00	\$ 830,000.00	107.10%
BB24097012MR	21044 Blythe ST	3	2	1,780	7,524	1958	07/10/24	\$ 462.92	8	\$ 799,997.00	\$ 799,997.00	\$ 824,000.00	103.00%
COMP24137580	21036 CHASE ST	4	2	1,678	5,815	1968	07/31/24	\$ 521.45	0		\$ 875,000.00	\$ 875,000.00	100.00%
SR24069532MR	21036 Elkwood ST	3	3	1,383	7,490	1958	05/30/24	\$ 676.07	8	\$ 899,999.00	\$ 899,999.00	\$ 935,000.00	103.89%
SR24078385MR	20955 Elkwood ST	4	2	1,894	7,507	1958	05/28/24	\$ 527.98	14	\$ 979,000.00	\$ 979,000.00	\$ 1,000,000.00	102.15%
GD24071351IT	8520 Morningstar Ln	4	4	2,188	7,444	2013	05/21/24	\$ 482.18	9	\$ 1,050,000.00	\$ 1,050,000.00	\$ 1,055,000.00	100.48%
SR24131469MR	21015 Chase ST	5	4	2,428	7,644	2013	08/26/24	\$ 453.05	13	\$ 1,049,000.00	\$ 1,139,000.00	\$ 1,100,000.00	96.58%
SR24090748MR	20854 Baltar ST	3	2	1,383	8,938	1959	08/07/24	\$ 694.14	49	\$ 949,000.00	\$ 949,000.00	\$ 960,000.00	101.16%
<b>Listing Count</b>		<b>9 Avg</b>		<b>1,718</b>				<b>\$ 552.24</b>	<b>18</b>	<b>\$ 797,222.00</b>	<b>\$ 907,333.00</b>	<b>\$ 923,778.00</b>	<b>101.79%</b>

**ARV & Exit Sale**

8207 Variel Ave - SFR

<b><u>Exit Price - Sold</u></b>	<b><u>ARV</u></b>			<b>\$778,660.16</b>
City Transfer Tax	LA = \$4.50	\$4.50	\$	3,503.97
County Transfer Tax	LA = \$1.10	\$1.10	\$	856.53
Title Fees	Seller Policy ALTA	\$1.00	\$	778.66
Title Binder Policy	For Buyer Flip	\$0.00	\$	-
Escrow Fees		\$1.50	\$	1,167.99
<b><u>Marketing</u></b>				
Floor Plans			\$	-
Photography	Jack B. - 20 Photos / 5 Drones		\$	500.00
Staging	Victoria - 4 Months		\$	5,000.00
<b><u>Commission</u></b>				
List-Side Commission	N/A - David	0.00%	\$	-
Buy-Side Commission	TBD	2.50%	\$	19,466.50
Referral Fees	N/A	0.00%	\$	-
<b><u>Financing</u></b>				
Loan			\$	551,726.00
Lender Points		0.00%	\$	-
Lender Processing Fee			\$	-
Broker Points		0.00%	\$	-
Broker Processing Fee			\$	-
Appraisal			\$	-
<b>Total</b>			<b>\$</b>	<b>582,999.65</b>
<b>Seller NET after Escrow</b>	<b>CASH</b>		<b>\$</b>	<b>195,660.51</b>

**Distribution Schedule**

8207 Variel Ave - SFR

<b>1) Seller NET (from Exit Escrow)</b>	<b>CASH</b>								
									<b>\$ 195,660.51</b>
<b>2) Investor Principal</b>									
Principal Return	Total Cash for Project								\$ 143,232.38
Subtotal (Gross Return)	<b>AKA NET RETURN</b>								<b>\$ 52,428.13</b>
Return on Investment (ROI)									36.60%
<b>3) Preferred Return</b>	N/A		0.00%		\$				-
Subtotal									\$ 52,428.13
<b>4) Project Manager</b>	N/A		0.00%		\$				-
Subtotal									\$ 52,428.13
<b>5) Profit Share</b>									
								<b>ROI</b>	<b>Monthly</b>
<b>4a) Project Manager</b>	Loan, Cash 50-50	\$71,616.19	75.00%	\$	39,321.10	54.91%			\$6,553.52
<b>4b) Investors</b>	No Loan, Cash 50-50	\$71,616.19	25.00%	\$	13,107.03	18.30%			\$2,184.51
<b>6) Windfall</b>	N/A		100.00%		\$				-