

# FORECLOSURE ACQUISITION BINDER



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Property Address:

Limestone

City:

Carpentersville

Zip:

60110

After Rehab Value (ARV):

124,000

Purchase Price:

80,989

Rehab Estimate:

7,800

Rental Estimate:

0

## INVESTMENT STRATEGY FOR SUBJECT PROPERTY

Rehab and Sell

Rehab and Rent

## ATTACHED DOCUMENTATION

Pro Forma Rehab & Sell

Pro Forma Rehab & Rent

Comparative Market Appraisal

NOTES:

Perfect Flip // 2 Bedroom with Loft

Print Form

Mortgage payment (interest only)	\$372.89
Taxes	\$273.92
Insurance	\$33.33
Association Dues	\$96.00
Utilities	\$0.00
Monthly carrying costs	\$776.14

PROFIT CALCULATION	
<b>Selling price:</b>	\$124,000.00
<i>Less: Purchase price</i>	-\$80,989.00
<i>Less: Rehab</i>	-\$7,800.00
<i>Less: Carrying costs</i>	-\$3,880.70
<i>Less: Commission</i>	-\$3,720.00
<i>Less: Closing costs on purchase</i>	-\$3,000.00
<i>Less: Closing costs on sell</i>	-\$2,000.00
<b>Profit:</b>	<b>\$22,610.30</b>
Rate of return on money invested	<b>73.2%</b>

INPUTS:	
Appraised value	\$124,000.00
Selling price	\$124,000.00
Purchase Price	\$80,989.00
Annual Taxes	\$3,287.00
Monthly Association Dues	\$96.00
Rehab	\$7,800.00
Homeowner's Insurance	\$400.00
Closing costs on purchase	\$3,000.00

Interest rate during rehab	6.50%
Loan amount during rehab (85% loan)	68,840.65
Points paid on loan	0.00

Summary:	
Down payment (80% loan)	\$16,197.80
Rehab	\$7,800.00
Closing costs on purchase	\$3,000.00
Carrying costs	\$3,880.70
<b>Total dollars required:</b>	<b>\$30,878.50</b>

FOR DEMONSTRATION PURPOSES ONLY - RESULTS NOT GUARANTEED

# Comparative Market Analysis

Property At: LIMESTONE LN

*Prepared For:*  
Chase Investor

*Prepared By:*  
Christian Chase  
Chase Real Estate, LLC



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# Subject Property



**Street Suffix:** LN

**Street Name:** LIMESTONE

**City:** Carpentersville

**State:** Illinois

**Zip Code:** 60110

**Total # Of Rooms:** 5

**Bedrooms - Above Grade:** 2

**Bathrooms:** 1.1

**Total # Units in Building:** 6

**Unit Floor Level:** 1

**Approx Sq Ft:** 1154

**Monthly Assessment:** 92

**Type of House:** Townhouse

**Living Room Size:** 17X12

**Master Bedroom Size:** 15X11

**Garage Type:** Attached

**Parking:** On-Site

**Age:** 6-10 Years

**Exterior Building Type:** Aluminum/Vinyl/Steel Siding

**Elementary Sch Dist:** 300

**High Sch Dist:** 300


# Comparables

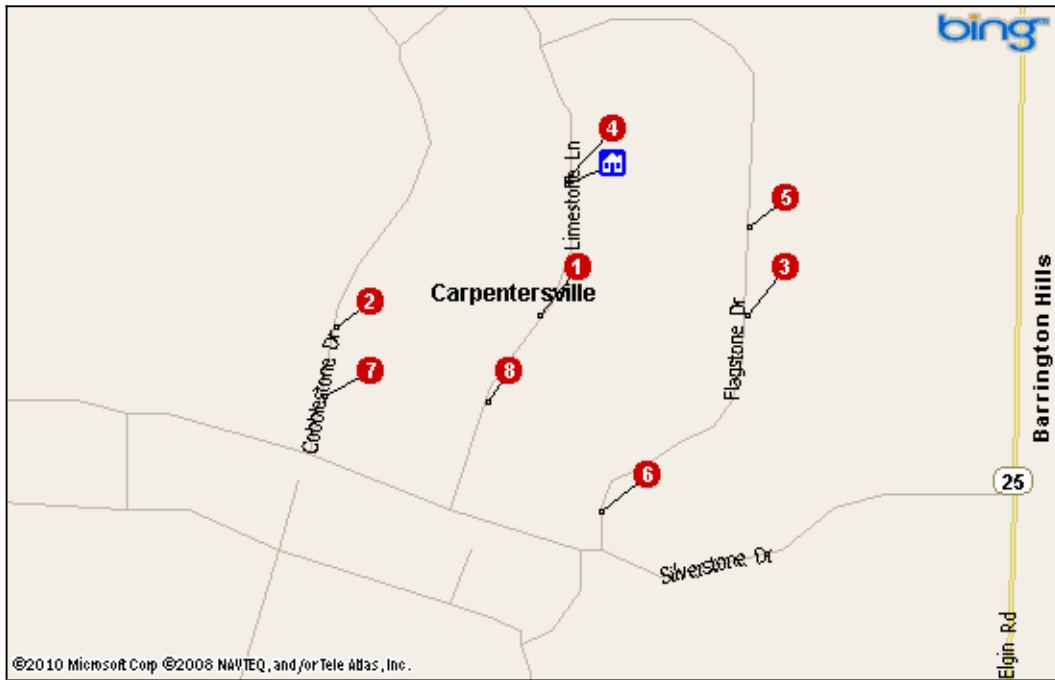
	Subject Property	Comp #1	Adjustment	Comp #2	Adjustment	Comp #3	Adjustment
							
<b>Address:</b>	LIMESTONE LN Carpentersville, Illinois 60110	2035 Limestone LN 28-6 Carpentersville, Illinois 60110		1917 Cobblestone DR Carpentersville, Illinois 60110		2278 FLAGSTONE LN 2278 Carpentersville, Illinois 60110	
<b>MLS #:</b>		07426655		07417362		07281723	
<b>Status:</b>		CTG		CTG		CLSD	
<b>Unit Number:</b>		28-6				2278	
<b>List Price:</b>		\$114, 000		\$134, 900		\$114, 900	
<b>Sold Price:</b>						\$114, 900 (F)	
<b>Closed Date:</b>						09/24/2009	
<b>Total # Of Rooms:</b>	5	5		6		5	
<b>Bedrooms - Above Grade:</b>	2	2		2		2	
<b>Total Full/Half Baths:</b>	1.1	1.1		1.1		1.1	
<b>Subdivision:</b>		Silverstone Lake		Silverstone Lake		Silverstone Lake	
<b>Total # Units in Building:</b>	6	6		4		6	
<b>Unit Floor Level:</b>	1	1		1		1	
<b>Approx Sq Ft:</b>	1154	1140				1148	
<b>Assessment/Association Dues \$:</b>	92	92		140		96	
<b>Type of House:</b>	Townhouse	Condo, Townhouse		Townhouse		Condo	
<b>Dining Room:</b>		Combined w/ LivRm		L-shaped			
<b>Living Room Size:</b>	17X12	17X12		20X13		17X12	
<b>Master Bedroom Size:</b>	15X11	15X12		14X13		15X12	
<b>Model:</b>				Sapphire		Topaz	
<b>Garage Type:</b>	Attached	Attached, 1 Car Garage		Attached, 2 Car Garage, Garage Door Opener(s) (Auto)		Attached, 1 Car Garage	
<b>Parking:</b>	On-Site	Off Street, Visitor Parking		Off Street		Off Street	
<b>Age:</b>	6-10 Years	6-10 Years		6-10 Years		1-5 Years	
<b>Exterior Building Type:</b>	Aluminum/Vinyl/Steel Siding	Aluminum/Vinyl/Steel Siding		Aluminum/Vinyl/Steel Siding, Stone		Aluminum/Vinyl/Steel Siding, Stone	
<b>Elementary Sch Dist:</b>	300	300		300		300	
<b>High Sch Dist:</b>	300	300		300		300	
<b>Short Sale/Foreclosed/Court Approved:</b>						F	
	<b>Total Adjustments:</b>		\$0		\$0		\$0
	<b>Adjusted Price:</b>		\$114000		\$134900		\$114900

## Comparables (continued)

	Subject Property	Comp #4	Adjustment	Comp #5	Adjustment	Comp #6	Adjustment
							
<b>Address:</b>	LIMESTONE LN Carpentersville, Illinois 60110	2059 Limestone LN Carpentersville, Illinois 60110		2300 Flagstone LN Carpentersville, Illinois 60110		2211 FLAGSTONE LN 2211 Carpentersville, Illinois 60110	
<b>MLS #:</b>		07193318		07218320		07271043	
<b>Status:</b>		<b>CLSD</b>		<b>CLSD</b>		<b>CLSD</b>	
<b>Unit Number:</b>						2211	
<b>List Price:</b>		\$115,000		\$124,000		\$129,900	
<b>Sold Price:</b>		\$115,000 (S)		\$115,000 (S)		\$121,000	
<b>Closed Date:</b>		02/05/2010		11/13/2009		09/04/2009	
<b>Total # Of Rooms:</b>	5	5		5		5	
<b>Bedrooms - Above Grade:</b>	2	2		2		2	
<b>Total Full/Half Baths:</b>	1.1	1.1		1.1		1.1	
<b>Subdivision:</b>		Silverstone Lake		Silverstone Lake		Silverstone Lake	
<b>Total # Units in Building:</b>	6	6		6		12	
<b>Unit Floor Level:</b>	1	1		1		1	
<b>Approx Sq Ft:</b>	1154			1087			
<b>Assessment/Association Dues \$:</b>	92	95		92		95	
<b>Type of House:</b>	Townhouse	Townhouse		Townhouse		Townhouse	
<b>Dining Room:</b>							
<b>Living Room Size:</b>	17X12	17X12				18X12	
<b>Master Bedroom Size:</b>	15X11	15X11		15X11		15X12	
<b>Model:</b>				Opal			
<b>Garage Type:</b>	Attached	Attached, 1 Car Garage		Attached		Attached, 1 Car Garage, Owned	
<b>Parking:</b>	On-Site	Off Street, Owned		Visitor Parking		Off Street, Visitor Parking	
<b>Age:</b>	6-10 Years	6-10 Years		6-10 Years		1-5 Years	
<b>Exterior Building Type:</b>	Aluminum/Vinyl/Steel Siding	Aluminum/Vinyl/Steel Siding		Aluminum/Vinyl/Steel Siding, Stone		Aluminum/Vinyl/Steel Siding, Brick	
<b>Elementary Sch Dist:</b>	300	300		300		300	
<b>High Sch Dist:</b>	300	300		300		300	
<b>Short Sale/Foreclosed/Court Approved:</b>		S		S		N/A	
	<b>Total Adjustments:</b>		\$0		\$0		\$0
	<b>Adjusted Price:</b>		\$115000		\$115000		\$121000

## Comparables (continued)

	Subject Property	Comp #7	Adjustment	Comp #8	Adjustment
					
<b>Address:</b>	LIMESTONE LN Carpentersville, Illinois 60110	1908 N Cobblestone DR Carpentersville, Illinois 60110		2018 LIMESTONE LN 2018 Carpentersville, Illinois 60110	
<b>MLS #:</b>		07230370		07246200	
<b>Status:</b>		<b>CLSD</b>		<b>CLSD</b>	
<b>Unit Number:</b>				2018	
<b>List Price:</b>		\$144, 500		\$143, 900	
<b>Sold Price:</b>		\$125, 000		\$134, 000	
<b>Closed Date:</b>		01/29/2010		11/23/2009	
<b>Total # Of Rooms:</b>	5	7		6	
<b>Bedrooms - Above Grade:</b>	2	2		2	
<b>Total Full/Half Baths:</b>	1.1	1.1		1.1	
<b>Subdivision:</b>		Silverstone Lake		Silverstone Lake	
<b>Total # Units in Building:</b>	6	6		5	
<b>Unit Floor Level:</b>	1	1		1	
<b>Approx Sq Ft:</b>	1154				
<b>Assessment/Association Dues \$:</b>	92	135		96	
<b>Type of House:</b>	Townhouse	Townhouse		Townhouse	
<b>Dining Room:</b>		L-shaped			
<b>Living Room Size:</b>	17X12	19X13		17X12	
<b>Master Bedroom Size:</b>	15X11	14X13		15X12	
<b>Model:</b>		Blue Saphi		Topaz	
<b>Garage Type:</b>	Attached	2 Car Garage, Garage Door Opener(s) (Auto), Transmitter(s), Owned		Attached, 1 Car Garage, Garage Door Opener(s) (Auto), Transmitter(s), Owned	
<b>Parking:</b>	On-Site	Off Street		Visitor Parking	
<b>Age:</b>	6-10 Years	1-5 Years		6-10 Years	
<b>Exterior Building Type:</b>	Aluminum/Vinyl/Steel Siding	Aluminum/Vinyl/Steel Siding, Stone		Aluminum/Vinyl/Steel Siding, Stone	
<b>Elementary Sch Dist:</b>	300	300		300	
<b>High Sch Dist:</b>	300	300		300	
<b>Short Sale/Foreclosed/Court Approved:</b>		N/A		N/A	
	<b>Total Adjustments:</b>		<b>\$0</b>		<b>\$0</b>
	<b>Adjusted Price:</b>		<b>\$125000</b>		<b>\$134000</b>



Key	MLS #	Status	Address	Price	Beds	Baths
1)	07426655	CTG	2035 Limestone LN 28-6	\$114,000	2	1.1
2)	07417362	CTG	1917 Cobblestone DR	\$134,900	2	1.1
3)	07281723	CLSD	2278 FLAGSTONE LN 2278	\$114,900	2	1.1
4)	07193318	CLSD	2059 Limestone LN	\$115,000	2	1.1
5)	07218320	CLSD	2300 Flagstone LN	\$115,000	2	1.1
6)	07271043	CLSD	2211 FLAGSTONE LN 2211	\$121,000	2	1.1
7)	07230370	CLSD	1908 N Cobblestone DR	\$125,000	2	1.1
8)	07246200	CLSD	2018 LIMESTONE LN 2018	\$134,000	2	1.1