

FORECLOSURE ACQUISITION BINDER



Christian Chase - Foreclosure Agent at Chase Real Estate
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Property Address:

Balmoral

City:

Bolingbrook

Zip:

60440

After Rehab Value (ARV):

152,000

Purchase Price:

98,989

Rehab Estimate:

9,800

Rental Estimate:

1,350

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:

Buy and Sell or Hold For +\$300.00 per month cash flow.

Print Form

Mortgage payment (interest only)	\$412.45
Taxes	\$305.67
Insurance	\$33.33
Association Dues	\$0.00
Utilities	\$0.00
Monthly carrying costs	\$751.45

PROFIT CALCULATION	
Selling price:	\$152,000.00
<i>Less: Purchase price</i>	-\$98,989.00
<i>Less: Rehab</i>	-\$9,800.00
<i>Less: Carrying costs</i>	-\$3,005.80
<i>Less: Commission</i>	-\$4,560.00
<i>Less: Closing costs on purchase</i>	-\$3,000.00
<i>Less: Closing costs on sell</i>	-\$2,000.00
Profit:	\$30,645.20
Rate of return on money invested	86.1%

INPUTS:	
Appraised value	\$152,000.00
Selling price	\$152,000.00
Purchase Price	\$98,989.00
Annual Taxes	\$3,668.00
Monthly Association Dues	\$0.00
Rehab	\$9,800.00
Homeowner's Insurance	\$400.00
Closing costs on purchase	\$3,000.00

Interest rate during rehab	6.25%
Loan amount during rehab (80% loan)	79,191.20
Points paid on loan	0.00

Summary:	
Down payment (80% loan)	\$19,797.80
Rehab	\$9,800.00
Closing costs on purchase	\$3,000.00
Carrying costs	\$3,005.80
Total dollars required:	\$35,603.60

FOR DEMONSTRATION PURPOSES ONLY - RESULTS NOT GUARANTEED

	Rehab Period	Rental Period
Interest only payment	\$412.45	\$658.67
Taxes	\$305.67	\$305.67
Insurance	\$33.33	\$33.33
Association Dues	\$0.00	\$0.00
Total Payment	\$751.45	\$997.67
less: Rent		\$1,350.00
Cash Flow		\$352.33

APPRECIATION CALCULATION	
Appreciation Percentage	3.00%
Initial Appraised Value	\$152,000.00
End of Yr 1 Value	\$156,560.00
End of Yr 2 Value	\$161,256.80
End of Yr 3 Value	\$166,094.50

PROFIT CALCULATION	
Cash Inflow	
Selling Price Yr. 3	\$166,094.50
3 Years of Cash Flow	\$12,683.88
Subtotal of Inflows	\$178,778.38
Cash Outflow	
Less: Commission on Sale	-\$4,982.84
Less: Closing Costs on Sale	-\$3,000.00
Less: 3 Yrs of Repairs	-\$1,800.00
Less: Carrying Costs	-\$2,993.01
Less: Back-end Rehab	-\$4,000.00
Subtotal of Outflows	-\$16,775.85
Gross Inflow	\$162,002.54
Less: Current Loan	-\$121,600.00
Gross Profit	\$40,402.54
Less: Money in Property	-\$143.25
Less: Deposit Returned	-\$1,350.00
Profit:	\$38,909.29

(90 days to sell)

INPUTS	
Appraised value	\$152,000.00
Selling price	\$152,000.00
Purchase Price	\$98,989.00
Annual Taxes	\$3,668.00
Monthly association dues	\$0.00
Rehab	\$9,800.00
Homeowner's Insurance	\$400.00
Section 8 Rent	\$1,350.00

Interest rate during rehab	6.25%
Interest rate during rental period	6.50%
Loan amount during rehab (85% loan)	\$84,140.65
Loan amount during rental period	\$121,600.00
Points paid on loan	

Money tied up:	
Appraised value:	\$152,000.00
Cash out %	80%
New loan amount	\$121,600.00
Minus original loan	-\$84,140.65
	\$37,459.35
Points on refi	1
Closing costs on refi	-\$2,000.00
Cash out	\$35,460.35
Upfront money	\$35,603.60
Money in property during rental period	\$143.25

* Investor retains tax write offs for mortgage interest and depreciation, property taxes

FOR DEMONSTRATION PURPOSES ONLY - RESULTS NOT GUARANTEED

Comparative Market Analysis

Property At: BALMORAL DR

Prepared For:
Chase Investor

Prepared By:
Christian Chase
Chase Real Estate, LLC



Office Phone: (630) 527-0095
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Subject Property



Street Name: BALMORAL

Street Suffix: DR

City: Bolingbrook

State: Illinois

Zip Code: 60440

Total # Of Rooms: 6

Bedrooms: 3

Bathrooms: 1

Subdivision: SUGARBROOK

Lot Size: Less Than .25 Acre

Type of House: 1.5 Story

Living Room Size: 15X12

Master Bedroom Size: 13X10

Basement: Slab

Garage Type: Attached, 1.5 Car Garage

Parking: Off Street

Age: 26-50 Years

Exterior Building Type: Aluminum/Vinyl/Steel Siding, Brick

Elementary Sch Dist: 365U

High Sch Dist: 365U

Comparables

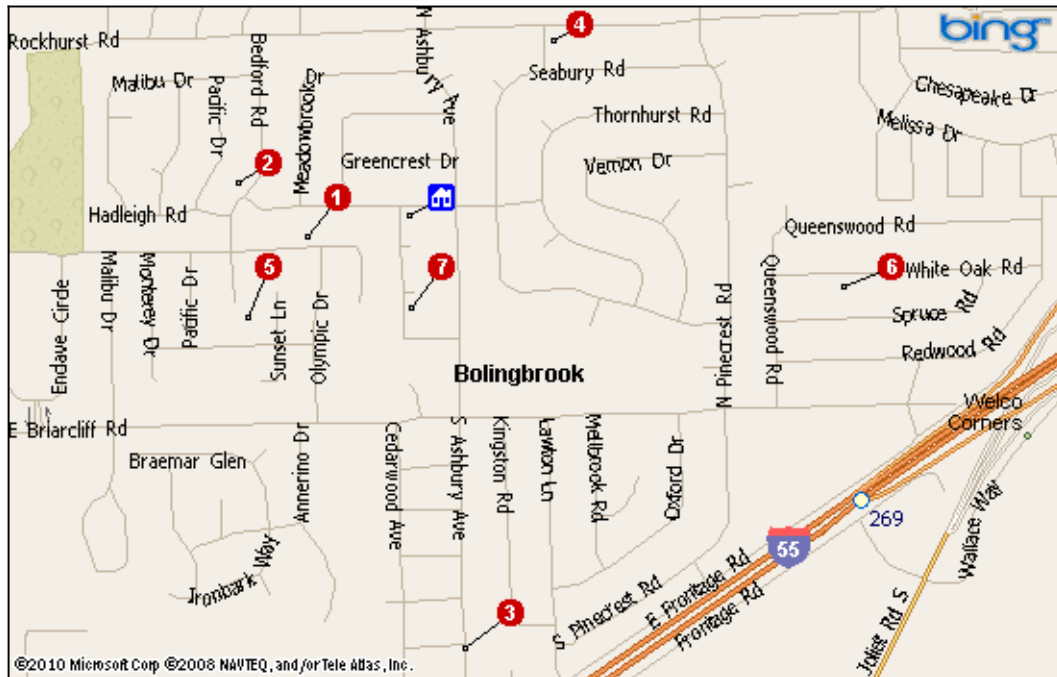
	Subject Property	Comp #1	Adjustment	Comp #2	Adjustment	Comp #3	Adjustment
							
Address:	BALMORAL DR Bolingbrook, Illinois 60440	240 NORTHRIDGE AVE Bolingbrook, Illinois 60440		205 Bedford LN Bolingbrook, Illinois 60440		216 S ASHBURY AVE Bolingbrook, Illinois 60440	
MLS #:		07187116		07148775		07303529	
Status:		CLSD		CLSD		CLSD	
List Price:		\$159, 900		\$154, 000		\$159, 900	
Sold Price:		\$140, 000 (S)		\$146, 000		\$152, 450	
Closed Date:		09/28/2009		11/24/2009		11/02/2009	
Total # Of Rooms:	6	6		7		6	
Bedrooms - Above Grade:	3	3		3		3	
Total Full/Half Baths:	1	1.1		1.1		2	
Subdivision:	SUGARBROOK					Kings Park	
Lot Size:	Less Than .25 Acre	Less Than .25 Acre		Less Than .25 Acre		Less Than .25 Acre	
Approx Sq Ft:						1400	
Type of House:	1.5 Story	Split Level, Split Level w/ Sub		1.5 Story		1 Story	
Dining Room:							
Living Room Size:	15X12	15X11		17X13		14X12	
Master Bedroom Size:	13X10	13X11		14X10		30X20	
Model:							
Basement:	Slab	English		Full, Finished		None	
Garage Type:	Attached, 1.5 Car Garage	Attached, 1 Car Garage, Transmitter(s)		Attached, Detached, 1 Car Garage, 2.5 Car Garage		Attached, 1.5 Car Garage, Garage Door Opener(s) (Auto), Owned, On-Site	
Parking:	Off Street	None/Not Applicable		Off Street		Visitor Parking, On-Site	
Age:	26-50 Years	26-50 Years		26-50 Years		26-50 Years	
Exterior Building Type:	Aluminum/Vinyl/Steel Siding, Brick	Aluminum/Vinyl/Steel Siding, Brick		Aluminum/Vinyl/Steel Siding		Aluminum/Vinyl/Steel Siding, Brick	
Elementary Sch Dist:	365U	365U		365U		365U	
High Sch Dist:	365U	365U		365U		365U	
Short Sale/Foreclosed/Court Approved:		S	\$10000	N/A		N/A	
Total Adjustments:			\$10000		\$0		\$0
Adjusted Price:			\$150000		\$146000		\$152450

Comparables (continued)

	Subject Property	Comp #4	Adjustment	Comp #5	Adjustment	Comp #6	Adjustment
							
Address:	BALMORAL DR Bolingbrook, Illinois 60440	441 Rockhurst RD Bolingbrook, Illinois 60440		140 S BEDFORD RD Bolingbrook, Illinois 60440		527 White Oak RD Bolingbrook, Illinois 60440	
MLS #:		07354243		07373639		07339909	
Status:		CLSD		CLSD		CLSD	
List Price:		\$156, 000		\$157, 500		\$179, 000	
Sold Price:		\$153, 000		\$157, 500		\$172, 000	
Closed Date:		12/07/2009		12/18/2009		12/11/2009	
Total # Of Rooms:	6	8		7		7	
Bedrooms - Above Grade:	3	3		3		3	
Total Full/Half Baths:	1	1.1		1.1		1.1	
Subdivision:	SUGARBROOK	Colonial Village		Sugarbrook		Colonial Village	
Lot Size:	Less Than .25 Acre	Less Than .25 Acre		Less Than .25 Acre		Less Than .25 Acre	
Approx Sq Ft:				1348			
Type of House:	1.5 Story	1.5 Story		Split Level		Split Level	
Dining Room:		Separate					
Living Room Size:	15X12	18X16		17X14		18X16	
Master Bedroom Size:	13X10	13X10		12X14		13X11	
Model:							
Basement:	Slab	None		Partial, Finished		Slab	
Garage Type:	Attached, 1.5 Car Garage	Attached, 1.5 Car Garage		Attached, 1 Car Garage		Attached, Detached, 1 Car Garage, 2 Car Garage	
Parking:	Off Street	Unassigned		Off Street		Off Street	
Age:	26-50 Years	26-50 Years		26-50 Years		26-50 Years	
Exterior Building Type:	Aluminum/Vinyl/Steel Siding, Brick	Aluminum/Vinyl/Steel Siding, Brick		Aluminum/Vinyl/Steel Siding		Frame	
Elementary Sch Dist:	365U	365U		365U		365U	
High Sch Dist:	365U	365U		365U		365U	
Short Sale/Foreclosed/Court Approved:		N/A		N/A		N/A	
	Total Adjustments:		\$0		\$0		\$0
	Adjusted Price:		\$153000		\$157500		\$172000

Comparables (continued)

	Subject Property	Comp #7	Adjustment
			
Address:	BALMORAL DR Bolingbrook, Illinois 60440	136 BALMORAL DR Bolingbrook, Illinois 60440	
MLS #:		07405020	
Status:		CTG	
List Price:		\$149,000	
Sold Price:			
Closed Date:			
Total # Of Rooms:	6	6	
Bedrooms - Above Grade:	3	3	
Total Full/Half Baths:	1	1.1	
Subdivision:	SUGARBROOK	Sugarbrook	
Lot Size:	Less Than .25 Acre	Less Than .25 Acre	
Approx Sq Ft:			
Type of House:	1.5 Story	1.5 Story	
Dining Room:			
Living Room Size:	15X12	15X11	
Master Bedroom Size:	13X10	13X12	
Model:			
Basement:	Slab		
Garage Type:	Attached, 1.5 Car Garage	1.5 Car Garage	
Parking:	Off Street	Off Street	
Age:	26-50 Years	26-50 Years	
Exterior Building Type:	Aluminum/Vinyl/Steel Siding, Brick	Aluminum/Vinyl/Steel Siding	
Elementary Sch Dist:	365U	365U	
High Sch Dist:	365U	365U	
Short Sale/Foreclosed/Court Approved:			
	Total Adjustments:		\$0
	Adjusted Price:		\$149000



Key	MLS #	Status	Address	Price	Beds	Baths
1)	07187116	CLSD	240 NORTHRIDGE AVE	\$140,000	3	1.1
2)	07148775	CLSD	205 Bedford LN	\$146,000	3	1.1
3)	07303529	CLSD	216 S ASHBURY AVE	\$152,450	3	2
4)	07354243	CLSD	441 Rockhurst RD	\$153,000	3	1.1
5)	07373639	CLSD	140 S BEDFORD RD	\$157,500	3	1.1
6)	07339909	CLSD	527 White Oak RD	\$172,000	3	1.1
7)	07405020	CTG	136 BALMORAL DR	\$149,000	3	1.1