

# FORECLOSURE ACQUISITION BINDER



Christian Chase - Foreclosure Agent at Chase Real Estate  
630-527-0095 Office  
630-484-5534 Mobile  
christian.chase@mychaseagent.com  
www.ChaseForeclosure.com

Property Address:

105 Canterbury

City:

Romeoville

Zip:

60446

After Rehab Value (ARV):

164,000

Purchase Price:

109,989

Rehab Estimate:

11,700

Rental Estimate:

1,400

## 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:**

Fix & Flip or Cash Flow Rental

Print Form

Mortgage payment (interest only)	\$506.41
Taxes	\$391.83
Insurance	\$29.17
Association Dues	\$65.00
Utilities	\$50.00
Monthly carrying costs	\$1,042.41

PROFIT CALCULATION	
<b>Selling price:</b>	\$164,000.00
<i>Less: Purchase price</i>	-\$109,989.00
<i>Less: Rehab</i>	-\$11,700.00
<i>Less: Carrying costs</i>	-\$5,212.05
<i>Less: Commission</i>	-\$4,920.00
<i>Less: Closing costs on purchase</i>	-\$3,000.00
<i>Less: Closing costs on sell</i>	-\$2,000.00
<b>Profit:</b>	<b>\$27,178.95</b>
Rate of return on money invested	<b>57.3%</b>

INPUTS:	
Appraised value	\$164,000.00
Selling price	\$164,000.00
Purchase Price	\$109,989.00
Annual Taxes	\$4,702.00
Monthly Association Dues	\$65.00
Rehab	\$11,700.00
Homeowner's Insurance	\$350.00
Closing costs on purchase	\$3,000.00

Interest rate during rehab	6.50%
Loan amount during rehab (85% loan)	93,490.65
Points paid on loan	0.00

Summary:	
Down payment (75% loan)	\$27,497.25
Rehab	\$11,700.00
Closing costs on purchase	\$3,000.00
Carrying costs	\$5,212.05
<b>Total dollars required:</b>	<b>\$47,409.30</b>

FOR DEMONSTRATION PURPOSES ONLY - RESULTS NOT GUARANTEED

	Rehab Period	Rental Period
Interest only payment	\$506.41	\$710.67
Taxes	\$391.83	\$391.83
Insurance	\$29.17	\$29.17
Association Dues	\$5.42	\$65.00
Total Payment	\$932.83	\$1,196.67
less: Rent		\$1,400.00
Cash Flow		\$203.33

APPRECIATION CALCULATION	
Appreciation Percentage	5.00%
Initial Appraised Value	\$164,000.00
End of Yr 1 Value	\$172,200.00
End of Yr 2 Value	\$180,810.00
End of Yr 3 Value	\$189,850.50

PROFIT CALCULATION	
<b>Cash Inflow</b>	
Selling Price Yr. 3	\$189,850.50
3 Years of Cash Flow	\$7,319.88
Subtotal of Inflows	\$197,170.38
<b>Cash Outflow</b>	
Less: Commission on Sale	-\$5,695.52
Less: Closing Costs on Sale	-\$3,000.00
Less: 3 Yrs of Repairs	-\$1,800.00
Less: Carrying Costs	-\$3,590.01
Less: Back-end Rehab	-\$4,000.00
Subtotal of Outflows	-\$18,085.53
Gross Inflow	\$179,084.86
Less: Current Loan	-\$131,200.00
Gross Profit	\$47,884.86
Less: Money in Property	-\$11,698.95
Less: Deposit Returned	-\$1,400.00
<b>Profit:</b>	<b>\$34,785.91</b>

(90 days to sell)

INPUTS	
Appraised value	\$164,000.00
Selling price	\$164,000.00
Purchase Price	\$109,989.00
Annual Taxes	\$4,702.00
Monthly association dues	\$65.00
Rehab	\$11,700.00
Homeowner's Insurance	\$350.00
Section 8 Rent	\$1,400.00

Interest rate during rehab	6.50%
Interest rate during rental period	6.50%
Loan amount during rehab (85% loan)	\$93,490.65
Loan amount during rental period	\$131,200.00
Points paid on loan	

Money tied up:	
Appraised value:	\$164,000.00
Cash out %	80%
New loan amount	\$131,200.00
Minus original loan	-\$93,490.65
	\$37,709.35
Points on refi	1
Closing costs on refi	-\$2,000.00
Cash out	\$35,710.35
Upfront money	\$47,409.30
Money in property during rental period	\$11,698.95

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

FOR DEMONSTRATION PURPOSES ONLY - RESULTS NOT GUARANTEED

# Comparative Market Analysis

Property At: 105 CANTERBURY TRL

*Prepared For:*  
Chase Investor

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



Office Phone: (630) 527-0095  
Direct Line: (630) 527-0095  
Personal Fax Number: (630) 701-1030  
Email: [christian.chase@mychaseagent.com](mailto:christian.chase@mychaseagent.com)

# Subject Property



**Street Number:** 105

**Street Name:** CANTERBURY

**Street Suffix:** TRL

**City:** Romeoville

**State:** Illinois

**Zip Code:** 60446

**Total # Of Rooms:** 6

**Bedrooms:** 3

**Bathrooms:** 1.1

**Subdivision:** WESLAKE

**Lot Size:** Less Than .25 Acre

**Approx Sq Ft:** 1307

**Type of House:** 2 Stories

**Living Room Size:** 15X13

**Master Bedroom Size:** 15X14

**Basement:** Full, Partially Finished

**Garage Type:** Attached, 2 Car Garage

**Parking:** Off Street




**Age:** 11-25 Years

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





**Elementary Sch Dist:** 202

**High Sch Dist:** 202





# Comparables

	Subject Property	Comp #1	Adjustment	Comp #2	Adjustment	Comp #3	Adjustment
							
<b>Address:</b>	105 CANTERBURY TRL Romeoville, Illinois 60446	65 OLDE ENGLISH DR Romeoville, Illinois 60446		44 KENTLAND DR Romeoville, Illinois 60446		42 Paladino DR Romeoville, Illinois 60446	
<b>MLS #:</b>		07437912		06710782		07291322	
<b>Status:</b>		<b>ACTV</b>		<b>CLSD</b>		<b>CLSD</b>	
<b>List Price:</b>		\$145, 000		\$148, 000		\$149, 900	
<b>Sold Price:</b>				\$148, 000 (S)		\$149, 900 (S)	
<b>Closed Date:</b>				12/30/2009		10/08/2009	
<b>Total # Of Rooms:</b>	6	6		8		7	
<b>Bedrooms - Above Grade:</b>	3	3		2		3	
<b>Total Full/Half Baths:</b>	1.1	2.1		1.1		1.1	
<b>Subdivision:</b>	WESLAKE	Weslake				Marquette Crossing East	
<b>Lot Size:</b>	Less Than .25 Acre	Standard Chicago Lot		Less Than .25 Acre		Less Than .25 Acre	
<b>Approx Sq Ft:</b>	1307					1706	
<b>Type of House:</b>	2 Stories	2 Stories		2 Stories		2 Stories	
<b>Dining Room:</b>		Combined w/ LivRm					
<b>Living Room Size:</b>	15X13	13X15		20X10		12X13	
<b>Master Bedroom Size:</b>	15X14	12X15		15X14		14X14	
<b>Model:</b>				Windsor		Clifton	
<b>Basement:</b>	Full, Partially Finished			Full, Partially Finished		Partial, Unfinished	
<b>Garage Type:</b>	Attached, 2 Car Garage	Attached, 2 Car Garage		Attached, 2 Car Garage		Attached, 2 Car Garage	
<b>Parking:</b>	Off Street	On-Site		Side Apron		Off Street	
<b>Age:</b>	11-25 Years	11-25 Years		11-25 Years		6-10 Years	
<b>Exterior Building Type:</b>	Aluminum/Vinyl/Steel Siding	Aluminum/Vinyl/Steel Siding		Aluminum/Vinyl/Steel Siding, Brick		Aluminum/Vinyl/Steel Siding	
<b>Elementary Sch Dist:</b>	202	202		202		365U	
<b>High Sch Dist:</b>	202	202		202		365U	
<b>Short Sale/Foreclosed/Court Approved:</b>				S		S	
	<b>Total Adjustments:</b>		\$0		\$0		\$0
	<b>Adjusted Price:</b>		\$145000		\$148000		\$149900

## Comparables (continued)

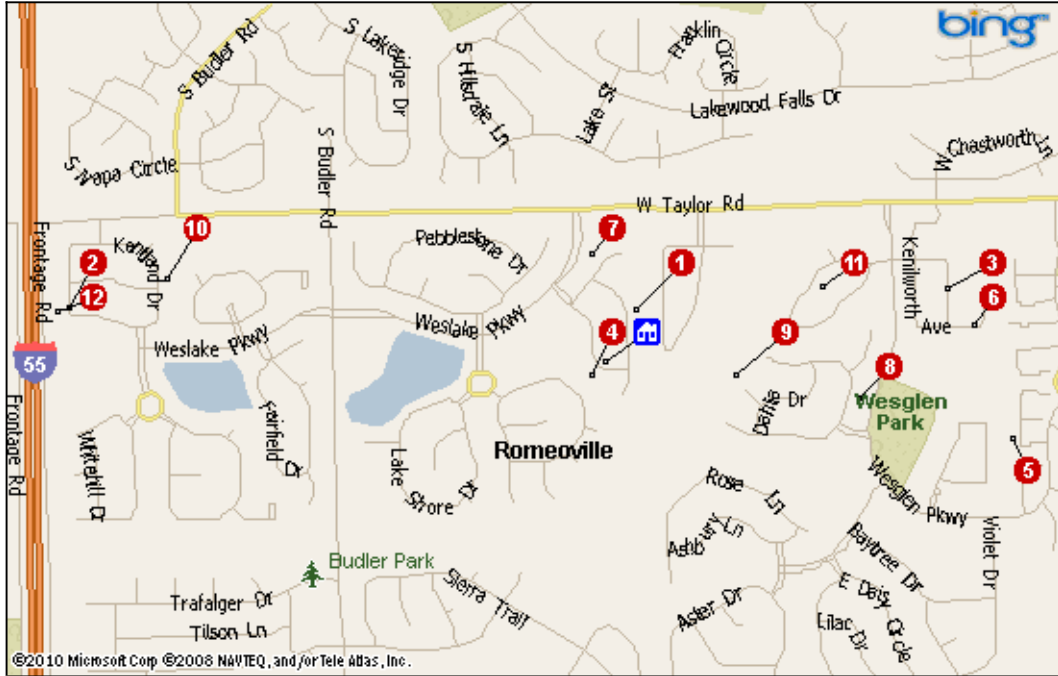
	Subject Property	Comp #4	Adjustment	Comp #5	Adjustment	Comp #6	Adjustment
							
<b>Address:</b>	105 CANTERBURY TRL Romeoville, Illinois 60446	104 CANTERBURY Romeoville, Illinois 60446		140 CALENDULA CT Romeoville, Illinois 60446		100 Kenilworth CT Romeoville, Illinois 60446	
<b>MLS #:</b>		07389407		07394173		07275302	
<b>Status:</b>		<b>CLSD</b>		<b>CLSD</b>		<b>CLSD</b>	
<b>List Price:</b>		\$152, 900		\$123, 000		\$170, 000	
<b>Sold Price:</b>		\$152, 000 (F)		\$154, 000 (F)		\$165, 000 (S)	
<b>Closed Date:</b>		01/22/2010		02/18/2010		12/28/2009	
<b>Total # Of Rooms:</b>	6	7		7		8	
<b>Bedrooms - Above Grade:</b>	3	3		3		3	
<b>Total Full/Half Baths:</b>	1.1	1.1		2.1		1.1	
<b>Subdivision:</b>	WESLAKE					Marquette Crossing East	
<b>Lot Size:</b>	Less Than .25 Acre	Less Than .25 Acre		Less Than .25 Acre		.25-.49 Acre	
<b>Approx Sq Ft:</b>	1307						
<b>Type of House:</b>	2 Stories	2 Stories		2 Stories		2 Stories	
<b>Dining Room:</b>							
<b>Living Room Size:</b>	15X13	13X12		13X12		12X12	
<b>Master Bedroom Size:</b>	15X14	15X14		15X13		14X13	
<b>Model:</b>		Windsor					
<b>Basement:</b>	Full, Partially Finished	Crawl		Full		Full	
<b>Garage Type:</b>	Attached, 2 Car Garage	Attached, 2 Car Garage		Attached, 2 Car Garage		Attached, 2 Car Garage	
<b>Parking:</b>	Off Street	Off Street		Off Street		Off Street	
<b>Age:</b>	11-25 Years	11-25 Years		6-10 Years		Unknown	
<b>Exterior Building Type:</b>	Aluminum/Vinyl/Steel Siding	Aluminum/Vinyl/Steel Siding		Aluminum/Vinyl/Steel Siding		Aluminum/Vinyl/Steel Siding	
<b>Elementary Sch Dist:</b>	202	202		365U		365U	
<b>High Sch Dist:</b>	202	202		365U		365U	
<b>Short Sale/Foreclosed/Court Approved:</b>		F		F		S	
<b>Total Adjustments:</b>			\$0		\$0		\$0
<b>Adjusted Price:</b>			\$152000		\$154000		\$165000

## Comparables (continued)

	Subject Property	Comp #7	Adjustment	Comp #8	Adjustment	Comp #9	Adjustment
							
<b>Address:</b>	105 CANTERBURY TRL Romeoville, Illinois 60446	1726 CHAUCER CT Romeoville, Illinois 60446		1576 Sunflower DR Romeoville, Illinois 60446		1650 CLOVER CT Romeoville, Illinois 60446	
<b>MLS #:</b>		07242652		07331274		07365890	
<b>Status:</b>		<b>CLSD</b>		<b>CLSD</b>		<b>CLSD</b>	
<b>List Price:</b>		\$178, 900		\$174, 900		\$179, 900	
<b>Sold Price:</b>		\$168, 000		\$174, 000		\$175, 000	
<b>Closed Date:</b>		12/07/2009		11/10/2009		01/08/2010	
<b>Total # Of Rooms:</b>	6	6		7		6	
<b>Bedrooms - Above Grade:</b>	3	3		3		3	
<b>Total Full/Half Baths:</b>	1.1	1.1		1.1		1.1	
<b>Subdivision:</b>	WESLAKE	Weslake		Wesglen		Wesglen	
<b>Lot Size:</b>	Less Than .25 Acre	.25-.49 Acre		Less Than .25 Acre		.50-.99 Acre	
<b>Approx Sq Ft:</b>	1307	1462					
<b>Type of House:</b>	2 Stories	2 Stories		2 Stories		2 Stories	
<b>Dining Room:</b>				Separate			
<b>Living Room Size:</b>	15X13	15X12		13X20		14X20	
<b>Master Bedroom Size:</b>	15X14	13X12		12X13		12X14	
<b>Model:</b>						Glen Moor	
<b>Basement:</b>	Full, Partially Finished	Partial, Finished, Crawl		Partial, Crawl		Full, Unfinished	
<b>Garage Type:</b>	Attached, 2 Car Garage	Attached		Attached, 2 Car Garage		Attached, 2 Car Garage, Garage Door Opener(s) (Auto), Transmitter(s)	
<b>Parking:</b>	Off Street	Off Street		Off Street		Off Street	
<b>Age:</b>	11-25 Years			6-10 Years		6-10 Years	
<b>Exterior Building Type:</b>	Aluminum/Vinyl/Steel Siding	Aluminum/Vinyl/Steel Siding		Aluminum/Vinyl/Steel Siding		Aluminum/Vinyl/Steel Siding	
<b>Elementary Sch Dist:</b>	202	202		365U		365U	
<b>High Sch Dist:</b>	202	202		365U		365U	
<b>Short Sale/Foreclosed/Court Approved:</b>		N/A		N/A		N/A	
	<b>Total Adjustments:</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>
	<b>Adjusted Price:</b>		<b>\$168000</b>		<b>\$174000</b>		<b>\$175000</b>

## Comparables (continued)

	Subject Property	Comp #10	Adjustment	Comp #11	Adjustment	Comp #12	Adjustment
							
<b>Address:</b>	105 CANTERBURY TRL Romeoville, Illinois 60446	41 KENTLAND DR Romeoville, Illinois 60446		1579 ARBORWOOD CIR Romeoville, Illinois 60446		2093 Kentland DR Romeoville, Illinois 60446	
<b>MLS #:</b>		07432783		07318309		07264945	
<b>Status:</b>		CTG		CTG		CTG	
<b>List Price:</b>		\$154,900		\$155,000		\$160,000	
<b>Sold Price:</b>							
<b>Closed Date:</b>							
<b>Total # Of Rooms:</b>	6	6		7		7	
<b>Bedrooms - Above Grade:</b>	3	3		3		3	
<b>Total Full/Half Baths:</b>	1.1	1.1		1.1		1.1	
<b>Subdivision:</b>	WESLAKE	Weslake		Wesglen		Weslake	
<b>Lot Size:</b>	Less Than .25 Acre	Less Than .25 Acre		Less Than .25 Acre		Less Than .25 Acre	
<b>Approx Sq Ft:</b>	1307					1957	
<b>Type of House:</b>	2 Stories	2 Stories		2 Stories		Split Level w/ Sub	
<b>Dining Room:</b>				Separate		Combined w/ LivRm	
<b>Living Room Size:</b>	15X13	15X13		20X13		13X23	
<b>Master Bedroom Size:</b>	15X14	14X12		14X12		17X14	
<b>Model:</b>						Bristol	
<b>Basement:</b>	Full, Partially Finished	Full		Full, Finished		Partial, Sub-Basement	
<b>Garage Type:</b>	Attached, 2 Car Garage	2.5 Car Garage		Attached, 2 Car Garage		Attached, 2.5 Car Garage	
<b>Parking:</b>	Off Street	None/Not Applicable		Off Street		Off Street	
<b>Age:</b>	11-25 Years	11-25 Years		6-10 Years		11-25 Years	
<b>Exterior Building Type:</b>	Aluminum/Vinyl/Steel Siding	Aluminum/Vinyl/Steel Siding		Aluminum/Vinyl/Steel Siding		Aluminum/Vinyl/Steel Siding	
<b>Elementary Sch Dist:</b>	202	202		365U		202	
<b>High Sch Dist:</b>	202	202		365U		202	
<b>Short Sale/Foreclosed/Court Approved:</b>							
	<b>Total Adjustments:</b>		\$0		\$0		\$0
	<b>Adjusted Price:</b>		\$154900		\$155000		\$160000



Key	MLS #	Status	Address	Price	Beds	Baths
1)	07437912	ACTV	65 OLDE ENGLISH DR	\$145,000	3	2.1
2)	06710782	CLSD	44 KENTLAND DR	\$148,000	2	1.1
3)	07291322	CLSD	42 Paladino DR	\$149,900	3	1.1
4)	07389407	CLSD	104 CANTERBURY	\$152,000	3	1.1
5)	07394173	CLSD	140 CALENDULA CT	\$154,000	3	2.1
6)	07275302	CLSD	100 Kenilworth CT	\$165,000	3	1.1
7)	07242652	CLSD	1726 CHAUCER CT	\$168,000	3	1.1
8)	07331274	CLSD	1576 Sunflower DR	\$174,000	3	1.1
9)	07365890	CLSD	1650 CLOVER CT	\$175,000	3	1.1
10)	07432783	CTG	41 KENTLAND DR	\$154,900	3	1.1
11)	07318309	CTG	1579 ARBORWOOD CIR	\$155,000	3	1.1
12)	07264945	CTG	2093 Kentland DR	\$160,000	3	1.1