

# Garage Apartment Income Analysis

In doing the math (see detail below), a buyer purchasing this home ends up paying the same per month for PIT as they would on a \$515K bungalow (see calculations and assumptions below).

Price	\$ 515,000	\$ 750,000
20% Down	\$ 103,000	\$ 150,000
Loan Amount	\$ 412,000	\$ 600,000
Mortgage (3% / 30-year amort.)	\$1,737	\$2,530
Rent	\$0	(\$1,300)
Net Mortgage	\$1,737	\$1,230
Taxes (2.5% of price)	\$1,073	\$1,563
PIT*	\$2,810	\$2,792

