



AS RESIDENTIAL PROPERTY

Market Conditions Timber Ridge

3323 Kentwood Drive	Sq. Footage	List Price	Average Sq. Footage per Category		
			Active	Pending	Sold
	# of Homes		3	3	7
		\$138.93	\$172.41	\$159.24	\$169.27
2,440		\$339,000	\$420,673	\$388,557	\$413,012
Equity			\$81,673	\$49,557	\$74,012

Avg \$/SF \$167  
 Average Value \$407,414  
 Premium **\$68,414**

**HOME VALUE/SQUARE FOOT:**

Timber Ridge Subdivision currently has 3 homes for sale ("Active"), 3 homes under contract ("pending") and 7 sold in the last 6 months.

The **AVERAGE/SQUARE FOOT: \$168** IS HIGHER than our listing **Listing Price/SF: \$139**

**EQUITY CALCULATION:**

Using the AVERAGE \$/SF of the three categories (**\$167/SF**) equity = **\$68 K**

AS INVESTMENT PROPERTY

Each section can be rented separately

**Section Built 1972** - Fully Renovated: **1,160 SF** (Master Bedroom, 2 additional rooms + 2 Full baths, Living Room, Kitchen, breakfast area)

**Section Built 2004** - Partially Renovated: **1,280 SF** (Master Bedroom, 1.5 baths, Studio/Office, Solarium)

MINIMUM INVESTMENT REQUIRED

- 1) The new section includes the **connections** to build a **NEW EXTRA KITCHEN**
- 2) The full home has been **INSPECTED** for **MOLD** and **FOUNDATION**
- 3) If investor wishes to split both sections, the investment required would be close to \$25,000 which would include: For the old section: repipeline, replace water heater. For the new section, install a kitchen, a meter and a new water heater.

3323 Kentwood	SF	RENTAL RATE	MONTHLY
	2440	\$1.28	\$3,123
		\$1.54	\$3,758

**RENTAL RATE:** Currently On average, the rental rate is going for \$1.28 / SF and the highest is \$1.54 /SF which means the lowest the home could be lease would be \$2,816 and the maximum \$3,388 and potentially more if both areas are leased independently