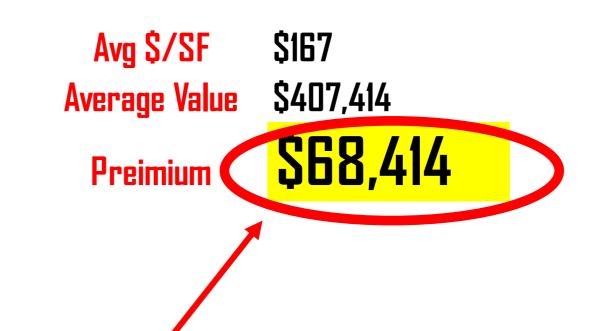
PREPARED BY: ALEJANDRO SOULES - LARA **DATE:** 8-Nov-23 **CMA -** COMPARATIVE MARKET ANALYSIS HOMES - TIMBER RIDGE



AS RESIDENTIAL PROPERTY

ry Market Conditions Timber Ridge

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



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

Sectio Built 1972 - <u>Fully Renovated</u>: 1,160 SF (Master Bedroom, 2 additional rooms + 2 Full baths, Living Room, Kitchen, breakfast area) Sectio Built 2004 - <u>Partially Renovated</u>: 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
JJZJ Kelilwoou	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