

1932396 - 9308 Chilly Pond Av - Manually Selected Comps

Links

- Not available at this time
- [Zillow](#)
- [Google Map](#)

Property Summary

Item	Amount	Item	Amount	Item	Amount
Asking Price	\$215000	SqFt	1254	Garage	3
\$/SqFt	\$171	Lot SqFt	5663	Year Built	1995
Days on Market	10 Days	Beds	3	Private Pool	No
Initial Price	\$215000	Baths	2	Community	
Fees	\$0/Mo	Stories	1	Subdivision	Summersprings-Unit 4

Assumptions

Item	Amount	Item	Amount	Item	Amount
Interest Rate	4.75%	Management	8%	Actual Taxes	996/Yr
Payment Term	30 Yrs	Insurance	450/Yr	Closing Cost - Cash	2000
Down Payment	20%	Fees	\$0/Mo	Closing Cost - Financed	3%

Estimated Return

Rent/Price	\$1230/\$215000
Cash Flow Mo (Cash/Financed)	\$1011/\$114
ROI (Cash/Financed)	5.6%/2.8%

Recent Similar Properties Sold

The following comps are the best available but they are all 2 car garage while the subject property is a 3 car garage. The additional garage likely adds a few thousand in market value. Probably in the \$5,000 to \$10,000 range. Also, the condition of the property (based on the photos) appears excellent. Based on the combination of the 3rd garage and the excellent condition, the asking price of \$215,000 is probably reasonable.

MLS	Dist	SqFt	Beds	Price	\$/SqFt	Close	Days	Stories
1869818	0.09	1254	2	205000	163.0	2017-05-05	50	1
1900987	0.15	1254	3	201000	160.0	2017-06-30	3	1
1899183	0.2	1254	3	208000	166.0	2017-06-30	6	1
1875343	0.14	1254	3	197000	157.0	2017-04-11	4	1

MLS	Address	Garage	Lot	Built	Pool	Subdivision
1869818	9333 Jumpin Juniper Av	2	5663	1995	No	Summerssprings-Unit 4
1900987	9341 Leaping Lilly Av	2	4356	1996	No	Summerssprings-Unit 6
1899183	9167 Jewel Crystal Ct	2	3920	1995	No	Summerssprings-Unit 3
1875343	9348 Leaping Lilly Av	2	4356	1996	No	Summerssprings-Unit 6

Estimated value based on the above comps: \$162.0/SqFt x 1254SqFt = \$203000

Estimated value based on 3-car garage and excellent condition: \$215000

Recent Similar Properties Rented

None of the comps except 1895840 have a 3rd garage plus none are in as good of condition as the subject property. 1895840 took 28 days to rent. Looking at the photos, it appears clean but the cabinets look beat up and there are no upgrades. I do not think 1895840 is applicable even though it has the 3rd garage. This is a good example of the impact of not making the property desirable to potential tenants. The 3rd garage would likely add about \$75/Mo. to the rental value and the excellent condition would likely add another \$25 to \$50/Mo. So, my estimate is that the actual rent will be approximately \$1,350.

MLS	Dist	SqFt	Beds	Rent	\$/SqFt	Close	Days	Stories
1896788	0.18	1254	3	1300	1.04	2017-05-26	10	1
1895840	0.21	1254	3	1195	0.95	2017-06-15	28	1
1887367	0.14	1254	3	1200	0.96	2017-04-21	7	1
1890289	0.14	1254	3	1200	0.96	2017-05-12	16	1

MLS	Address	Garage	Lot	Built	Pool	Subdivision
1896788	9175 Jewel Crystal Ct	2	3920	1995	No	Summerssprings-Unit 3
1895840	9341 Red Rose Av	3	4792	1996	No	Summerssprings
1887367	9348 Leaping Lilly Av	2	4356	1996	No	Summerssprings-Unit 6
1890289	9348 Leaping Lilly Av	2	4356	1996	No	Summerssprings-Unit 6

Estimated value based on the above comps: \$0.98/SqFt x 1254SqFt = \$1220

Estimated value based on 3-car garage and excellent condition: \$1350

ROI Financed Matrix

The table below shows estimated return based on various levels of rent and sales price. For example, choose a rent on the left, a sales price at the top and at the row column intersection is the estimated return. This table is for financed purchases.

	200000	205000	210000	215000	220000	225000
1155	2.79%	2.19%	1.64%	1.09%	0.57%	0.07%
1180	3.39%	2.78%	2.21%	1.65%	1.12%	0.61%
1205	3.99%	3.36%	2.79%	2.21%	1.66%	1.14%
1230	4.59%	3.95%	3.36%	2.77%	2.21%	1.67%
1255	5.19%	4.53%	3.93%	3.33%	2.75%	2.21%

ROI Cash Matrix

The table below shows estimated return based on various levels of rent and sales price. For example, choose a rent on the left, a sales price at the top and at the row column intersection is the estimated return. This table is for cash purchases.

	200000	205000	210000	215000	220000	225000
1155	5.6%	5.46%	5.33%	5.21%	5.09%	4.98%
1180	5.73%	5.59%	5.46%	5.34%	5.22%	5.1%
1205	5.87%	5.73%	5.59%	5.46%	5.34%	5.22%
1230	6.01%	5.86%	5.72%	5.59%	5.47%	5.35%
1255	6.14%	5.99%	5.85%	5.72%	5.59%	5.47%

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