

## 66 Cents on the Dollar REO Deal

**OFFER:** Offering previously bank-owned single-family houses (about 100) in Maryland (Anne Arundel, Howard, Montgomery and Prince Georges Counties and Baltimore City and County) that need little to no work at a 34% discount off of retail value (pre-acquisition prices).

- Properties have market values of \$250,000 and up.
- Properties available at wholesale prices from \$165,000.

### **FINANCIAL:**

This is an example. Your specific scenario will vary.

Acquisition Cost	\$165,000.00
Closing Costs (about 4%)	\$6,600.00
Total Acquisition Costs	\$171,600.00

Owner Financing (24 Months Interest-Only)	
Interest Rate	12.00%
Monthly Payment	\$1,650.00

Fix and Resale Scenario	
Retail Value	\$250,000.00
5% price reduction to sell home quicker	-\$12,500.00
Remodeling Costs (4% of value)	-\$10,000.00
Resale Costs (6%)	-\$15,000.00
Holding Costs (6 months)	-\$9,900.00
Net Revenue	\$202,600.00
<b>Net Profit before taxes</b>	<b>\$31,000.00</b>

**STATUS:** Corea Properties is acquiring \$10 million worth of bank-owned properties (about 100) in Maryland (Anne Arundel, Howard, Montgomery and Prince Georges Counties and Baltimore City and County) very cheaply and is accepting **no obligation, non-binding** Letters of Intent (LOIs) to reserve one or more properties. All properties that do not have LOIs will be listed on MLS and priced between \$20,000-\$40,000 above pre-acquisition prices.

**ACTION NEEDED:** Sign Letter of Intent (LOI) to ensure you have the opportunity to purchase one or more properties at pre-acquisition prices. Indicate quantity and desired locations (zip codes) of the properties in the LOI and return the LOI via email, fax or by mail. Contact information below.

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PS Refer someone that buys a property and GET PAID at closing!

Share this with everyone!

Referred by: \_\_\_\_\_