

Property Details

CONTROL: Owner
VALUE: \$234,500
LOAN: \$111,777
EQUITY: \$122,723

TITLE: Long term Occupant in Nice area
TYPE: Homes/Condos
HAVE: Nice 3-bedroom rental in a good neighborhood with a long-term tenant who does want to buy the house in the future. Built in 1955, remodeled in 2015. 845 sq ft. Fresh paint and gutters.
ADDRESS: 257 Carolina, Longview, Washington
BENEFITS TO NEW OWNER: Stable tenancy. New roof completed 11/2021. The tenant painted the house in 2024. New gutters 2024. She is painting the interior.

GROSS SCHEDULED INCOME: \$14,400 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$2,043
NOI: \$12,357
DEBT SERVICE: \$8,376
CASH FLOW: \$3,981
CAP RATE: 5.27%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$111,777	\$835	6%	06/30/2030	Yes

BENEFITS SOUGHT: Improve position. Payoff debt. refinance. upside.

MOTIVATION: 6 passive income;

CAN ADD: Other rentals in the book. Financability;

REMARKS: This property has many improvements

OWNER: Hal Palmer Rentals, LLC

COUNSELOR: Hal Palmer
P. O. Box G
Longview, Washington, 98632
Phone: 360-431-2733
Cell: 360-431-2733
Fax: 360-636-5233
Email: hal.equitynw@gmail.com