

Property For Sale:

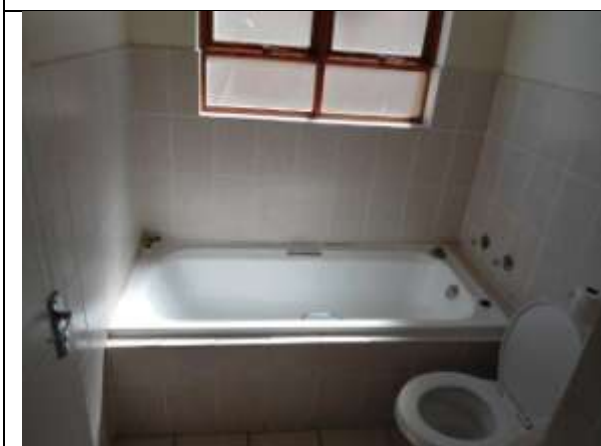
Section 28, Door 25
Summerville, Parklands

Asking price R465 000



This property offers the following:

Floor Area (m ²) Residential	74
Floor Level	First Floor
Bedrooms	2 with built in cupboards
Lounge	1 open plan
Bathrooms	Main with bath plus en-suite with shower
Kitchen	Open plan
Parking*	One open parking
Living areas	Sliding door to balcony.
Security	Fenced, controlled access.
Body Corp Levies	R763.00 p.m.
Municipal Taxes	R180.00 p.m. Approximate.
	Rented at R3800.00 p.m.



Section 28 Door 25			
Purchase:		Initial Investment	
Purchase Price	465000.00	Deposit	46500.00
Deposit (10%)	46500.00	Transfer	15000.00
Bond Amount (90%)	418500.00	Bond	6000.00
		Total:	67500.00

Monthly Cash Flow	
Bond Payment	3765.35
Levies	773.00
Municipal Taxes (approximate)	180.00
Total monthly Expences	4718.35
Rental Income	3800.00
Less agents commission @ 10%	-380.00
Net income	3420.00
Monthly Shortfall	-1298.35

9.00%	Interest rate
240	Bond Term Mnths

Gross ROI	9.81%
Net ROI	8.83%

Property condition:

The improvements consist of a 2 bedroom apartment, with the main bedroom in the loft with an en suite bathroom. The finishes are neat and easy to maintain. The external and communal areas are well kept and the general condition of the complex is very good.



Location and suburb information:

The property is situated in a security complex in Parklands, Cape Town. Tenants are mainly young and upcoming people who are making use of a mix of own transport and public transport. As this complex is on the main public transport routes, including the My City Bus route it is very popular with tenants.

If you are interested, please contact me immediately.

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