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Two Homes for Sale in the Same Community...







Maxwell Park

Oakland Foothills Suburb



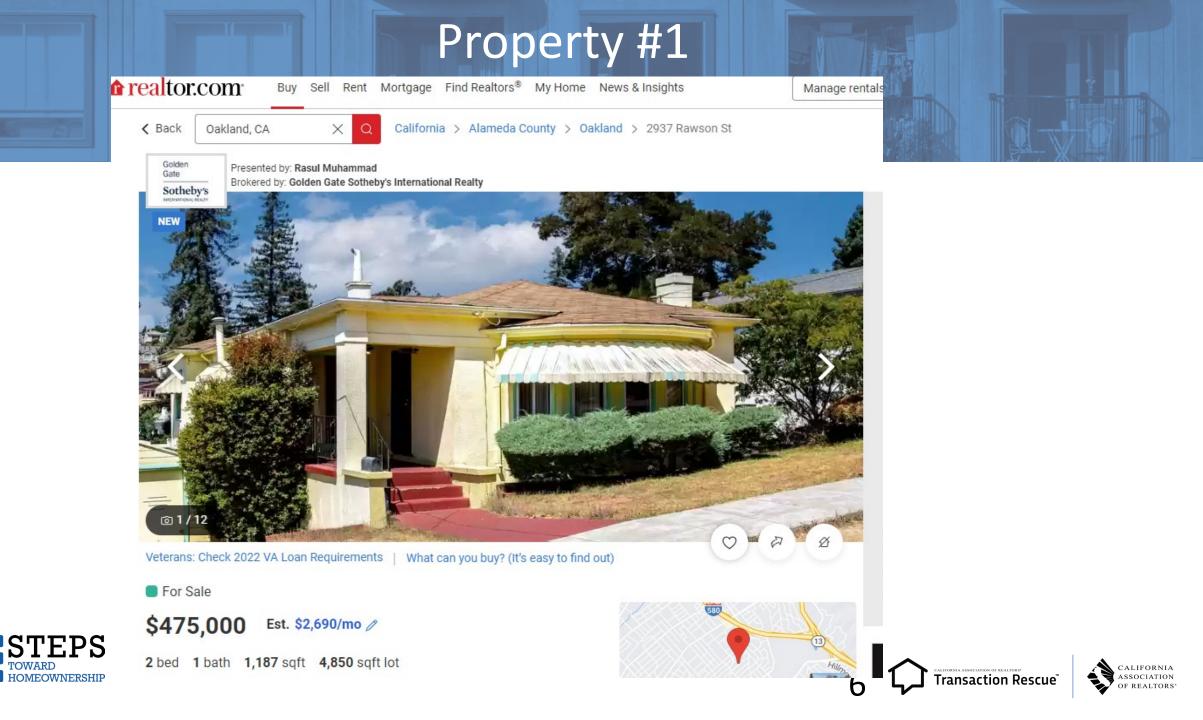


Property #1: \$475,000 – Fixer (2/1)

Property #2: \$1,100,000 – Remodeled (3/2)







Property #2

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< Back Oakland, CA Q

California > Alameda County > Oakland > 4500 Camden St

Presented by:

Antonio H Matier with Lifestyle Global Properties



Veterans: Check 2022 VA Loan Requirements | What can you buy? (It's easy to find out)

For Sale



\$1,100,000 J\$50K Est. \$6,232/mo

3 bed 2 bath 1,505 sqft 4,233 sqft lot





Property #2 – Remodeled Kitchen

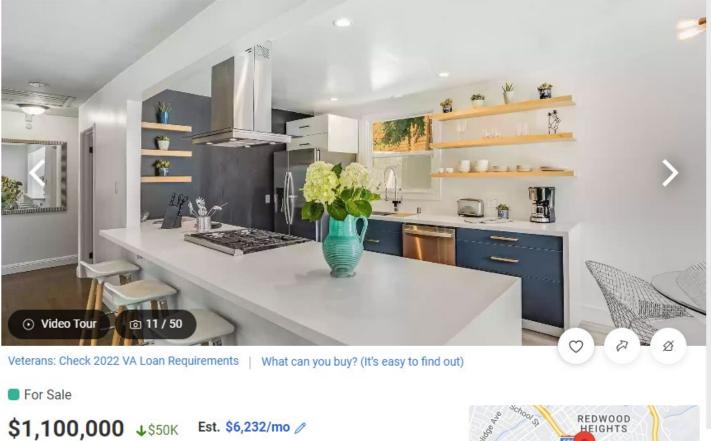
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3 bed 2 bath 1,505 sqft 4,233 sqft lot

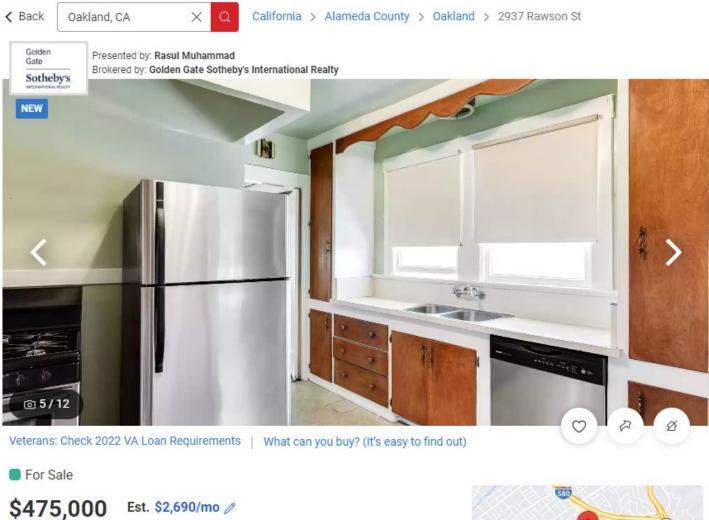




Property #1 – Old Style Kitchen

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2 bed 1 bath 1,187 sqft 4,850 sqft lot





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Presented by: Rasul Muhammad



For Sale

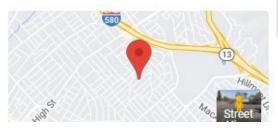
Golden

Gate

\$475,000 Est. \$2,690/mo

2 bed 1 bath 1,187 sqft 4,850 sqft lot

2937 Rawson St. Oakland. CA 94619



More about this property

8 Full Name

🖂 Email

C Phone

I am interested in 2937 Rawson St.

I have served in the U.S. Military.
 Get pre-approved by a lender.

Email Agent

By proceeding, you consent to receive calls and texts at the number you provided, including marketing by autodialer and prerecorded and artificial voice, and email, from realtor.com and <u>others</u> about your inquiry and other home-related matters, but not as a condition of any purchase; this applies regardless of whether you check, or leave un-checked, any box above. <u>More...</u>

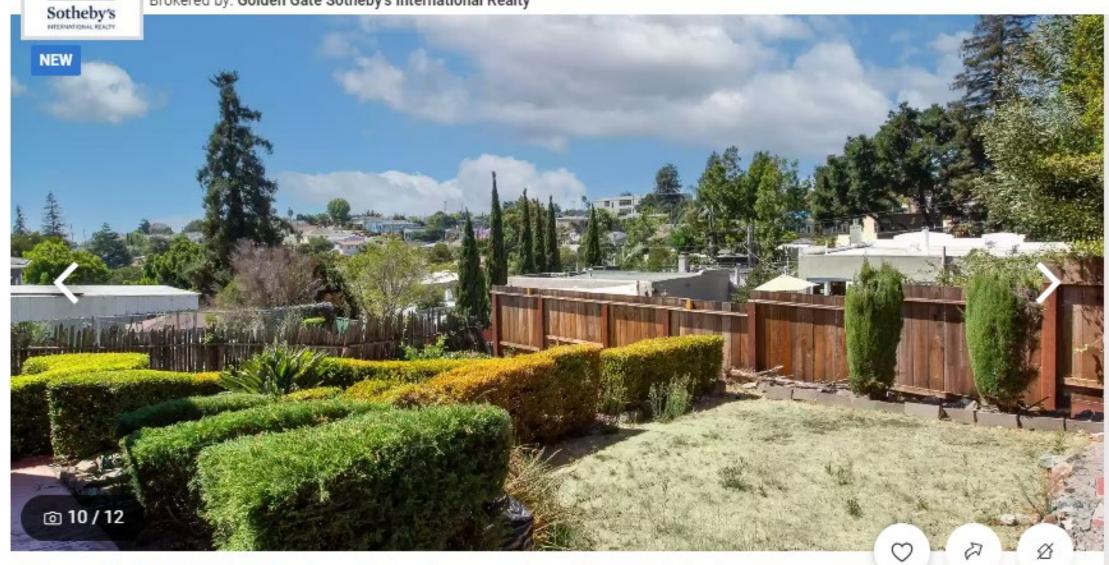




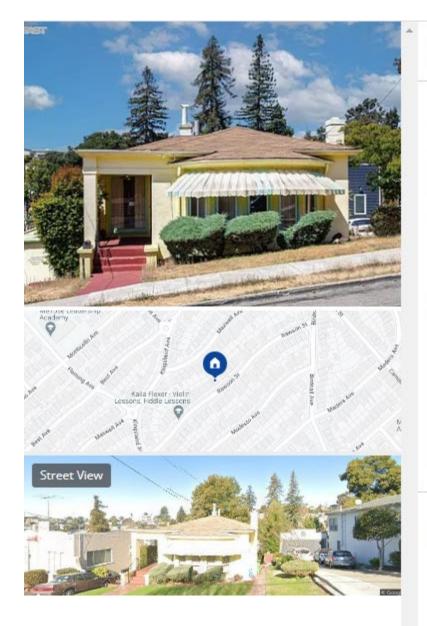
Veterans: Check 2022 VA Loan Requirements | What can you buy? (It's easy to find out)

The opportunity that you've been waiting for is now here in the lovely and renowned neighborhood of Maxwell Park. First time on the market in over fifty- years, this two bedroom and one bathroom home has great potential. There is an unfinished basement that can be converted to a third bedroom and a second bathroom. The rear yard lends a great space for an ADU.

Brokered by: Golden Gate Sotneby's International Realty



Veterans: Check 2022 VA Loan Requirements | What can you buy? (It's easy to find out)



Zillow

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2 bd | 1 ba | 1,187 sqft 2937 Rawson St, Oakland, CA 94619 • Sold: \$587,500 | Sold on 10/13/22 | Zestimate[®]: \$587,800



Home value Owner tools Home details Neighborhood details



Tap into your home's equity Zillow makes it simple to explore your cash-out refinance options.

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Home value



Zestimate range \$541,000 - \$641,000

Remodeling Budget

- Finish Basement Add Bedroom & Bath
- Kitchen Remodel
- Bathroom Remodel
- Paint Inside & Out
- **New Flooring**
- New ADU
- Soft Costs (Contingency, Plans & Permits)

STEPS TOWARD HOMEOWNERSHIP Total

\$100,000 \$30,000 \$15,000 \$20,000 \$10,000 \$180,000 <u>\$45,000</u> \$400,000





Let's Look at the Numbers...

Listing #1

Sales Price: \$587,500
Remodeling \$400,000
Total: \$987,500

• Down Payment:

- FHA 3.5% down: \$34,563
- Loan Amount: \$969,613*
 - *Includes UFMIP

Listing #2

- Sales Price: \$1,100,000
 Remodeling \$-0Total \$1,100,000
- Down Payment:
 - Conventional \$129,300
 - 12% down
 - Loan Amount \$970,800

Let's Look at the Numbers...

Listing #1

- \$969,613 @ 7.0%*
- Property Tax (1.3%)
- Mort Ins.
- Insurance
 - Total
- ADU Income
 - NET

\$6,450 \$636 \$687 \$150

\$7,923

(\$2,500)

\$5,423

Listing #2

• \$970,800 @ 6.25%*	\$5,977
 Property Tax (1.3%) 	\$1,191
• Mort Ins.	\$ 210
Insurance	<u>\$ 150</u>
• Total	\$7,528

• *APR 6.547% (10/25/22)

• *APR 7.373% (10/25/22)

Benefits Galore...



\$30,000 + Closing Costs

Equity after remodel...

\$112,500

LTV after the remodel: 78% Refinance – Lower Rate and eliminate Mortgage Insurance New Loan Amount \$969,000 @ 6.25% = \$6,752.30 (PITI) Less ADU Rents = \$4,252.30

Buyers get to customize their home the way they want it







Think Outside the Box

Close As-Is on any property in any condition

Look for smaller / lower priced homes to help your clients get into the market and build wealth.

More Probate and Trust listings coming on the market that need to be modernized – "Cash Only" listings are False Advertising.

Build a Team of Trusted Advisors





Skip Schenker



"Everyone deserves a home they LOVE, that's a reflection of who they are, where their family can THRIVE" Skip Schenker

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