



Criteria For Rehab Leads

13 Potential Monster Problems

Basic Estimate Guide of Repairs

Wholesale / Referral Lead Form

*****Please Fax or Email Information Before Calling Office*****
201-836-7302

Bergen County Office

Tel: 201-836-7300

Fax: 201-836-7302

E-mail: Glen@peakpropertiesllc.com

Website: www.PeakPropertiesOnLine.com

Criteria for Residential Rehab Deals

When you find a property, you can give me the details and I'll work it. If I purchase it, you will get paid at closing. If you have it under contract, you can assign or flip it to me for a higher purchase price. If you are an experienced contractor or rehabber short on cash, we can also discuss a possible joint venture on the project.

Finders Fee: An agreed upon cash payout to you at closing.

Real Estate Agents: Your commission plus possible listing on finished project.

My criteria for accepting deals are:

- Being able to purchase and rehab a house for 65- 70% of the "After Repaired Value."

Type of Homes I am Interested In:

- Handyman, Fixer-Uppers, Ugly, Dirty and Distressed 1 to 4 family houses located in decent neighborhoods. Not marginal, or high crime areas. Houses are to be vacant. Or soon to be vacant.
- Motivated sellers or institutionally owned houses (bank REO) in need of work or just cosmetic work. OR just Pre-Foreclosures! Let us work with these sellers!

Preferred price range per deal:

- All cash 250K – 500K ea. But can go higher depending on deal and current projects.
- Homes to be priced well below retail market value (after repaired value).
- Our offers will be all cash or subject to existing mortgages with few if any contingency clauses.
- Our offers are based on precise market-derived data, and they are not random low-ball offers.

What Information We Need:

- All that you can give us about the property-, who owns it, vacant, boarded up, foreclosure etc.
- How long is it vacant or when was it listed. Private sale or listed with a real estate.
- **Most importantly-** What can the house sell for when rehab is completed?
- How much work do you think it needs? An estimate is fine. Or “very little” “a little” “a lot”.
- A comparable market analysis, if you can. Or, what do similar homes sell for in the area?
- The more info you provide, the easier it is for us to make an assessment of our interest.
- Address of property.

Closing Period:

- Can close in 10 days or less after obtaining clear title.

Areas of Interest:

- Bergen, Passaic, Hudson, Union, Essex, Middlesex, Monmouth, Ocean, Somerset, Morris, Rockland

Not interested (at this time) in houses that have the following problems or conditions:

Leaking Underground Oil Tanks – Cracked or Sagging Foundations, Burn Outs, or Any Structural Damage

You should check on all of these potential MONSTERS before buying any property!

“13 Potential Monster Problems”

CHECK LIST BEFORE PURCHASING PROPERTY

- OIL TANK – INGROUND – ABOVE GROUND
- SEPTIC SYSTEM (or city sewers)
- WOOD DESTROYING INSECTS – NOTICEABLE SOFT WOOD SILLS
- BASEMENT BEAMS SOFT, FLAKING OR ROTTED
- BASEMENT WATER DAMAGE (look for signs of water) House Have a Sump Pump?
- LEAD PAINT PROBLEM – Flaking paint chips throughout house?
- CONTAINERS –(unidentified) DRUMS OF UNKNOWN LIQUIDS / HAZARDOUS
- HOLES ON PROPERTY
- FOUNDATION SAGGING – CRACKS
- ROOF – SAGGING – ROTTEN WOOD
- FLOORS – SLOPED – SPACES BETWEEN WALLS AND FLOORS (indicates house shifting)
- LOCATION – next to- GAS STATION – AUTO BODY – OTHER POTENTIAL HAZARDS
- STREAMS OR RIVERS NEARBY

QUICK COST ESTIMATE GUIDE FOR REHAB WORK

| | |
|--------------------------|-----------|
| LANDSCAPE and CLEAN UP | 1000-2500 |
| EXTERIOR PAINT | 4500-6500 |
| EXTERIOR VINYL SIDING | 6500-8500 |
| NEW ROOF | 5500-7500 |
| NEW HEATING SYSTEM | 5000-7000 |
| FULL CARPET HOUSE | 2000-3000 |
| NEW KITCHEN | 3000-5000 |
| NEW BATH | 3000-5000 |
| INTERIOR PAINT | 2000-3000 |
| NEW ELECTRIC PANEL | 800-1500 |
| SHEET ROCK WALLS-Repairs | 2000-3500 |
| ALL NEW WINDOWS | 4500-5500 |
| DRIVEWAY | 2000-2500 |

This is a list of some of the basic major items to look at when visiting a property.
What ever you don't need, reduce and adjust rehab price guide accordingly.
Other items not included, just note them on your evaluation sheet.

Wholesale / Referral Lead Form

Peak Properties, LLC
Tel: 201-836-7300
Fax: 201-836-7302

Your Name: _____ Tel : _____ email _____

Where Did You Get This Lead? RE Listing Newspaper Ad Direct Mail Signs

Another Investor Cold Call Seller Contacted You Referral Other _____

Property Address: _____ City: _____

Type Of Lead: REHAB PRE FORECLOSURE FORECLOSED OR REO

House Description: Bedrooms ___ Baths ___ Garage y ___ n ___ Property Size ___ x ___ Family Type 1 2 3 4

IF REHAB PROJECT: =====

IS THE HOUSE VACANT? Yes No If No, will it become vacant soon? Yes No

Who owns the house: Owner/Seller Bank or Lender Another Investor Yourself

Is the house listed with Real Estate Broker No Yes Which one: _____

Reason For Selling (if known) _____

=====

WHAT IS THE ARV (after repaired value) \$ _____ This is Your Estimate Real Estate Agent

Did You Get Comparable Sales in Area? Y No How Did You Get Them? _____

Did you inspect the property? Yes No Exterior Only Both Exterior and Interior

Did You Check Off the "Potential Monster Problems" Check List For Properties Yes No

Estimate of Work to Be Done: \$ _____ Not sure maybe: \$2-10K \$10 - 20K \$20-30K 30K+

Construction Work Sheet Filled Out: Yes No Estimate By Contractor Your Self

ASKING PRICE BY SELLER: \$ _____ or WHOLESALE PRICE BY YOU

Do You Have The House Under Contract: Yes No Is it tied up by you? Yes No

=====

PRE FORECLOSURE Date of Foreclosure Sale: _____ **OR FORECLOSED**
(If Already Foreclosed), who is the Owner: _____ **Sale Price: \$** _____

Was There Any Previous Extensions? Y N How Many? One Two This is the Final Sale Date

Foreclosure Amount: \$ _____ Name of Bank or Lender _____

If Known: Current Mortgage Amount Owed To Lender \$ _____

Interest and Back Payments or Missed Payments \$ _____

Taxes Owed (if not included in mortgage) \$ _____

Any 2nd Mortgage Amount \$ _____

Any other known liens (to whom owed) \$ _____

Total Owed On Property \$ _____

House Needs Work: Yes No Just Clean Up and Cosmetic \$ _____ (Est.) or Not Sure

ARV or Comparable Market Value of House after Cleaned Up \$ _____

Where Did You Get Information to complete the CMA? Real Estate Yourself

Fax This Sheet With Any Additional Comments To: 201-836-7300 or email Glen@peakpropertiesllc.com