

1466 Clybourn Ave, Burbank, CA 91505 | \$333K + finder's fee

3 beds/2 baths | 1251 Sq. Ft. | 7496 Sq. Ft. Lot | Built 1941 | SINGLE LEVEL | SFR

This property is in West Burbank on a quiet street bordering North Hollywood. None of the comps below are taken out of North Hollywood, and are taken in the immediate neighborhood of subject for a most accurate representation of the property's value. All properties fall within the borders of Whitnall Highway, W Burbank St, N Hollywood Way, and W Victory Blvd. **ARV takes into account location across from power lines meeting! Make sure to read comments about each one, as many of them are not representative of a rehabbed property.** I make sure to include both the fixers and the rehabbed so you have a clear picture of the whole market. **Please see videos for full walkthrough**
SUBJECT: APPROX ARV: \$450K - \$480K REHAB: APPROX \$27-32K
NOTE: This area is subject to airport noise, so upgraded windows are essential. This house does have newer dual pane windows. ALSO, looking at a map, this appears to be a major road. It is just a VERY wide road with very few cars to separate the neighborhood from the power hub. (Was there WED from 1-5:30 & there was a car every once in a blue moon.) The neighborhood & street only has neighborhood resident use.

Closest homes similar to subject, which sold within the past six months:



\$400,000 (\$305/sq ft)
[1515 North VALLEY St](#)
 Sold on May 18, 2011

0.11 miles
 2 bd / 1.5 ba
 1,312 Sq. Ft.

Needs some upgrading & landscaping
 Home was short sale. NOTE: 2 bed only



\$419,000 (\$323/sq ft)
[1523 North VALLEY St](#)
 Sold on Mar 14, 2011

0.13 miles
 3 bd / 2 ba
 1,296 Sq. Ft. ,

Some low end upgrading done, **mixed with a lot of outdated stuff.**



\$495,000 (\$405/sq ft)
[1505 North PASS Ave](#)
 Sold on May 20, 2011

0.18 miles
 3 bd / 1.75 ba
 1,222 Sq. Ft.

Kitch upgrade with medium grade mat. Fully rehabbed. **Investor bought for \$360K, sold for \$495K (4 streets down)**



\$410,000 (\$366/sq ft)
[1726 North PASS Ave](#)
 Sold on Jun 29, 2011

0.18 miles
 2 bd / 1 ba
 1,122 Sq. Ft.

NOTE:2 bedroom only. Newer cabinets but **outdated otherwise.** New windows Cracked patio in back.



\$470,000 (\$351/sq ft)
[1521 North MAPLE St](#)
 Sold on Mar 23, 2011

0.25 miles
 3 bd / 1.75 ba
 1,340 Sq. Ft.

Partially upgraded with soundproof windows, hardwood, copper plumbing Roof is only 5 yrs old. **Kitchen Outdated.** Has mechanics garage



\$490,000 (\$341/sq ft)
[1608 N Pepper St](#)
 Sold on Jul 29, 2011

0.39 miles
 3 bd / 2 ba
 1,438 Sq. Ft.

Higher end kitchen upgrade & quadruple paned windows. NEEDS: upkeep & maintenance work & landscaping



\$426,800 (\$373/sq ft)
[1240 North VALLEY St](#)
 Sold on Apr 12, 2011

0.31 miles
 2 bd / 2 ba
 1,144 Sq. Ft.

Some rehabbing done, **mixed with outdated stuff as well.** Where upgraded *lower end materials* were used. NOTE: 2 bedroom only



\$390,000 (\$324/sq ft)
[1929 North EDISON Blvd](#)
 Sold on Jun 30, 2011

0.33 miles
 2 bd / 1.5 ba
 1,204 Sq. Ft.

Minimal upgrade done (windows and finished hardwood flooring). **Needs TLC & updating.** NOTE: 2 bed only

Range: \$390,000 - \$495,000 **Average:** \$349/Sq. Ft. **This home at \$349/Sq. Ft.: \$436,600**

Average removing highest and lowest/sq ft : \$346.75/Sq. Ft. **This home at \$346.75/Sq. Ft.: \$433,785**

NOTE: **THE #s ABOVE REPRESENT AVERAGES ONLY! THEY DO NOT REFLECT THE ARV OF A HIGHLY REHABBED HOME! A HIGH END REHABBED HOME WOULD GO CLOSER TO THE HIGHER END OF THE RANGE OF PRICE PER SQUARE FEET.**

This home calculated at the highest \$/Sq. Ft.: \$506K This home calculated at the highest end of the range, removing the 2 highest and 2 lowest price/Sq. Ft. \$: \$466,733 REHABBED HOME PRICE (I SUBTRACTED \$20K FOR POWER LINES MEETING ACROSS ROAD)

ALL INFORMATION HEREIN DEEMED RELIABLE BUT NOT GUARANTEED. BUYERS TO SATISFY THEMSELVES WITH ALL THE INFORMATION PROVIDED HEREIN, ZONING, PERMITS, CONDITION OF THE SUBJECT PROPERTY, ETC. AND ANYTHING THAT BUYER'S DETERMINES IS IMPORTANT. CONTRACT & PROPERTY BEING SOLD IN ITS AS-IS CONDITION. NO WARRANTIES EXPRESSED OR IMPLIED.

1466 Clybourn Ave, Burbank, CA 91505 | \$333K + finder's fee

3 beds/2 baths | 1251 Sq. Ft. | 7496 Sq. Ft. Lot | Built 1941 | SINGLE LEVEL | SFR

COMPS

Price	Square feet	\$/Sq ft	Beds	Baths	Sold	FIXER?
\$400,000	1,312	\$305	2	1.50	18-May	Y
\$419,000	1,296	\$323	3	2.00	14-Mar	Y-some
\$495,000	1,222	\$405	3	1.75	20-May	N
\$410,000	1,112	\$369	2	1.00	29-Jun	Y-some
\$470,000	1,340	\$351	3	1.75	23-Mar	Y-some
\$490,000	1,438	\$341	3	2.00	29-Jul	Y, minor
\$426,800	1,144	\$373	2	2.00	12-Apr	Y-some
\$390,000	1,204	\$324	2	1.50	30-Jun	Y

FMV

Low \$/sq ft	\$305	\$381,555
High \$/sq ft	\$405	\$506,655
Average \$/sq ft	\$349	\$436,599

FMV range goes from properties *in need of repair* and upgrading **to fully rehabbed properties at THIS property's square footage!

Rehab and upgrading needed: appliances, refinish hardwood floors, kitchen flooring, kitchen cabinets, termite inspection, carpet in master, paint, minor landscaping. 1 cracked window, 1 missing vent, a few screens, some touchup to stucco.

What's not needed: City of Burbank has no code violations on record. All windows are newer dual pane, roof appears to be in good condition, has good water pressure, but plumbing is galvanized.

Price	\$333,000
APPROX Repairs	\$30,000
APPROX Holding Costs	\$3,430
Approx Hard Money Costs	\$22,380
High ARV	\$480,000
Low ARV	\$450,000
MAX Hard Money Profit	\$91,190
min Hard Money Profit	\$61,190
MAX CASH Buyer Profit	\$113,570
min CASH Buyer Profit	\$83,570



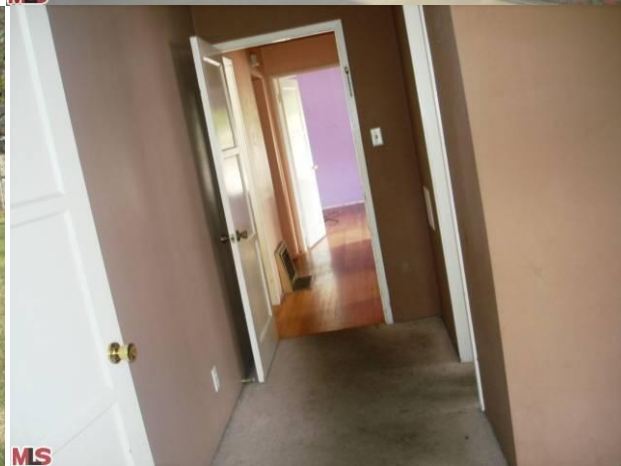
Agent Property Notes: Contemporary style property that has plenty of potential, good starter home with alley approach. Large rear yard, two car detached garage, carport space and driveway space. is a must see! Property is being sold in its present As-Is condition.

NOTES and NEED TO KNOWS: There is a short sale next door. After talking to the agent at length, it is in need of a lot of repair and was priced such to start a bidding war; which did happen. The contract is higher than the list price but she wouldn't reveal the price!.

ALL INFORMATION HEREIN DEEMED RELIABLE BUT NOT GUARANTEED. BUYERS TO SATISFY THEMSELVES WITH ALL THE INFORMATION PROVIDED HEREIN, ZONING, PERMITS, CONDITION OF THE SUBJECT PROPERTY, ETC. AND ANYTHING THAT BUYER'S DETERMINES IS IMPORTANT. CONTRACT & PROPERTY BEING SOLD IN ITS AS-IS CONDITION. NO WARRANTIES EXPRESSED OR IMPLIED.

1466 Clybourn Ave, Burbank, CA 91505 | \$333K + finder's fee

3 beds/2 baths | 1251 Sq. Ft. | 7496 Sq. Ft. Lot | Built 1941 | SINGLE LEVEL | SFR



ALL INFORMATION HEREIN DEEMED RELIABLE BUT NOT GUARANTEED. BUYERS TO SATISFY THEMSELVES WITH ALL THE INFORMATION PROVIDED HEREIN, ZONING, PERMITS, CONDITION OF THE SUBJECT PROPERTY, ETC. AND ANYTHING THAT BUYER'S DETERMINES IS IMPORTANT. CONTRACT & PROPERTY BEING SOLD IN ITS AS-IS CONDITION. NO WARRANTIES EXPRESSED OR IMPLIED.

1466 Clybourn Ave, Burbank, CA 91505 | \$333K + finder's fee

3 beds/2 baths | 1251 Sq. Ft. | 7496 Sq. Ft. Lot | Built 1941 | SINGLE LEVEL | SFR



The videos are a little long, but they go over everything. Next deal they won't be so long; first time using the video camera instead of using pictures and know how to streamline it now! The walk report is in my poor hand writing, so excuse the chicken scratch.

<http://youtu.be/VyxzEnpb7o> (Video 1)

<http://youtu.be/uGx6I6F8jsY> (Video 2)

<http://youtu.be/B83gMAdgLdg> (Video 3)

<http://youtu.be/vr-byN9aCCc> (Video 4)

<http://youtu.be/P7roMDSzPG0> (Video 5)

About this area: Welcome to the media capital of the world! Burbank is home to Warner Brothers Studios, The Walt Disney Company Studios, NBC, Nickelodeon and the Cartoon Network.