

Blackstone Fix & Flip JV Fall 2021
Private Lender Mortgage Rates Sheet

1st Mortgage (Open)

	House A		House B		House C	
Use of funds: house acquisition + reno budget						
House Cost Examples		\$399,000		\$499,000		\$599,000
Reno Budget Examples		\$133,000		\$166,333		\$199,667
Assumes: 1/3 of house purchase price						
Project's Costs		\$532,000		\$665,333		\$798,667
		% \$		% \$		% \$
House (sale price after reno)		\$598,500		\$748,500		\$898,500
Assumes: 1.5x of house cost						
Project's Costs		\$532,000		\$665,333		\$798,667
Gross Profit		\$66,500		\$83,167		\$99,833
Mortgage Principal: 80% max LTC (Loan To Cost)	80.00%	\$425,600	80.00%	\$532,267	80.00%	\$638,933
Mortgage Processing Fee + Mortgage Broker Fee*	3.00%	\$12,768	3.00%	\$15,968	3.00%	\$19,168
Mortgage Interest Rate (annual)	9.00%	\$38,304	9.00%	\$47,904	9.00%	\$57,504
Mortgage Interest Rate (monthly)	0.75%	\$3,192	0.75%	\$3,992	0.75%	\$4,792
Mortgage Interest costs over 6 months term (net)	4.50%	\$19,152	4.50%	\$23,952	4.50%	\$28,752
Mortgage Interest costs over 6 months term (annualized)	9.00%	\$19,152	9.00%	\$23,952	9.00%	\$28,752

*option: include Mortgage Processing Fee + Mortgage Broker Fee in mortgage principal

2nd Mortgage (Open)

	House A		House B		House C	
Use of funds: house acquisition + reno budget						
House Cost Examples		\$399,000		\$499,000		\$599,000
Reno Budget Examples		\$133,000		\$166,333		\$199,667
Assumes: 1/3 of house purchase price						
Project's Costs		\$532,000		\$665,333		\$798,667
		% \$		% \$		% \$
House (sale price after reno)		\$598,500		\$748,500		\$898,500
Assumes: 1.5x of house cost						
Project's Costs		\$532,000		\$665,333		\$798,667
Gross Profit		\$66,500		\$83,167		\$99,833
Mortgage Principal: 10% max LTC (Loan To Cost)	10.00%	\$53,200	10.00%	\$66,533	10.00%	\$79,867
Mortgage Processing Fee + Mortgage Broker Fee*	4.00%	\$2,128	4.00%	\$2,661	4.00%	\$3,195
Mortgage Interest Rate (annual)	12.00%	\$6,384	12.00%	\$7,984	12.00%	\$9,584
Mortgage Interest Rate (monthly)	1.00%	\$532	1.00%	\$665	1.00%	\$799
Mortgage Interest costs over 6 months term (net)	6.00%	\$3,192	6.00%	\$3,992	6.00%	\$4,792
Mortgage Interest costs over 6 months term (annualized)	12.00%	\$3,192	12.00%	\$3,992	12.00%	\$4,792

*option: include Mortgage Processing Fee + Mortgage Broker Fee in mortgage principal