PROPERTY UNDER CONTRACT

# 123 Sub2 Test St, Birmingham AL

Saved 5/21/2026, 10:40:03 AM · ID 9

## $210,000

Cash to close: $30,000

RATE ADVANTAGE

This deal includes an existing mortgage at **5.00%** vs current market **6.36%** — a savings of **~$98/mo** vs new financing.

EXISTING MORTGAGE (TAKEN OVER)

| | |
|---|---|
| Loan balance | $120,000 |
| Interest rate | 5.00% |
| Remaining amortization | 25 years |
| Monthly payment | $702 |

SELLER CARRYBACK NOTE (ASSUMED)

| | |
|---|---|
| Note balance | $60,000 |
| Interest rate | 5.00% |
| Amortization | 30 years |

| | |
|---|---|
| Monthly payment | $322 |

MONTHLY CASH FLOW (PROJECTED)

| | |
|---|---|
| Gross rent | $2,200 |
| Vacancy | ($110) |
| Effective rent | $2,090 |
| Property tax | ($250) |
| Insurance | ($120) |
| Management | ($167) |
| Maintenance reserve | ($110) |
| Sub2 P&I | ($702) |
| Carryback P&I | ($322) |
| **Monthly cash flow** | $419 |

RETURNS

| ANNUAL CASH FLOW | CASH-ON-CASH | CASH TO CLOSE |
|---|---|---|
| $5,030 | 16.8% | $30,000 |

DISCLOSURE

Due-on-sale clause: The existing mortgage contains a standard due-on-sale provision. While banks rarely call performing loans, this is a known risk in subject-to acquisitions. Buyers should plan refinance contingencies accordingly.

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