Matthews Real Estate Group, LLC

www.FromRentToRiches.com 901-828-5676

Site: Lot 30, Oakmont Subdivision, 2051 Lana Lane, Tupelo, MS 38801 Lee Co.

Status:	**Leased**
Available Date:	**FOR SALE**
Name / ID / Plan:	**Oakmont**
Builder / Seller:	**QPI / QPI**
Property Type:	**Existing Rental**
Heated / Total:	**1,726 / 2,417**
Dwelling:	**Single Family**
Stories:	**1**
Exterior Finish:	**Brick**
Built / Renovated:	**1998+- / 2006**
Bed / Bath	**3 / 2**
Parking:	**2-car Garage**
Corner Lot Site:	**75 x 117.9 IRR**
Other:	**Patio**

See Gallery: More photos, plat, etc.

Projected Rental Income

Low:	**$950.00**
High:	**$1,050.00**

Projected Cash Flow

Low:	**$33.94**
High:	**$133.94**

NOTES: This is a seven-year old home in Oakmont Subdivision. Visit our "Gallery" to see expanded views of other homes in the immediate neighborhood. Plentiful churches, near schools, restaurants and day care.

Energy efficient, concrete slab, ranch style home public utilities including electricity, water, gas, sanitary and storm sewer. 75% built-up in a 95% predominately owner occupied area.

Price includes existing kitchen appliances and window blinds throughout. Central heating & cooling. Seller will pay up to 3% of sales price towards buyers closing cost, the initial property management leasing fee upfront and will make the property rent-ready.

Quick access to the airport, US Hwy. 78, soon to be the new I-22 Corridor and the Natchez Trace Pkwy. Just three minutes to N. Gloster for several restaurants and the business district. Three minutes south to city museum, recreational park and lake.

This property will be professionally managed by Turner Property Management. TPM began in 1996, manages 60-100 properties annually and caters to investor
needs.

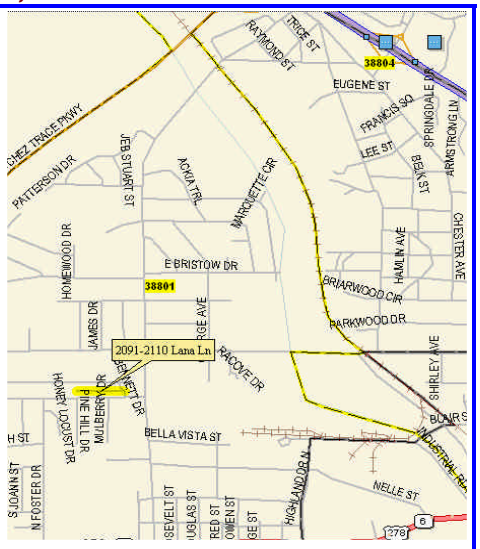
Section 35, Township 09S
Range 05E
Book 1633, Page 679

Sale Price:	**$124,000**
5% Down Payment:	**$ 6,200**
95% Mortgage Amount:	**117,800**
5% Est. Closing Costs:	**6,200**
3% Seller Participation:	**3,720**
Net D.P. + Closing Cost:	**8,680**

Sample Monthly Payments

Calculated as a 95% investor loan
80/15 interest only

6.25% Mortgage	**$ 613.54**
Mortgage Insurance:	
Estimated Property Tax:	**172.35**
Special Assessments:	
Homeowner Insurance:	**82.67**
Homeowner Assoc. Fee:	
Management Fee:	**47.50**
Monthly Payment:	**$ 916.06**



Tupelo makes Site Selection magazine's Top 10 List

Tupelo has once again received national recognition by Site Selection magazine, landing the No. 2 spot for 2005 for securing 25 new projects. The Micropolitan Awards honor those communities of 50,000 people or fewer for their ability to secure new and expanded corporate facility projects, the magazine states in its March 2006 issue.

The Birthplace of Elvis Presley in Tupelo, MS is the only location in the world where you can see, feel and touch where the King of Rock & Roll began his musical journey.

The Tupelo Regional Airport is on pace to double the number of air passengers this year from two years ago.

For additional photos, plat, builder standards, etc., visit FromRentToRiches.com

Information is deemed reliable but not guaranteed. Matthews Real Estate Group, LLC is not liable for varying market conditions.