

# Topics Covered Today:

# Lee Morehead

# Nita Gupta

# Frank Pyle

**Upcoming 3-day classes**

**Lee Morehead**

Looking at property item number 57878

Note to be purchased with my 401K

Calculated yield of 9.98% with current 2% interest rate it will go to 3% in 4 years then 4% a year after that (Hamp mod)

Note is at large discount 137,028.16 - 54,880.00 = 82,148. I think this would be a great candidate for the Irefi program in Illinois <https://www.ihda.org/my-home/irefi/>

Owner had foreclosure started in 2012 but HAMP mod done in May 2016

 Concerns:

Payment history seems consistently late by 30 days or so

Exit strategy seems only to be Irefi which I am excited about or foreclosure as he is so far under water.

**Frank Pyle**

We purchased in July 2016 for $18,225.  Executive summary has details.  The principle balance is $18,848.  We could sell at 7% yield for $21,500.  That's more than unpaid balance.  Trying to figure options.

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| BPO Value 12/18/15 : $36,000  **Note Information**  Document type:Land Contract / Purchase Money Note  Sales Date: 7/23/2008  Sales Price: $29,900  Down payment:$500  Original Loan Balance: $49.900.00  Terms in Months:204  Interest Rate:610%  Monthly P&I Amount: $300.24  Monthly T&I Amount: $63.76  Total Monthly Payment: **$368.00**  Current Unpaid Balance: $18,848.58  Date of first payment:9/1/2008  Date of next payment:12/1/2017  Total # of Payments: **204**  # of payments made:111  # of payments left: **93**  Asking Price: $21,500  93@ $300.24 returns $27,922.32  Yield to Investor: 7 % | **Property Description**  Property Type:single family  Occupancy: owner occ  Bed: 3  Bath: 1  SQ FT: 1728  Acreage: 2.47 |

**Upcoming 3-Day Classes**

Denver, CODecember1st – 3rd

Phoenix, AZ December 8th-10th

**New DropBox for Content Docs Submissions**

<https://www.dropbox.com/request/Enk7QksdLwgqXgVMK2Bz>

**New email for closing issues (Includes requests for any missing executed post-closing docs)**

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