

FOR SALE :: RENOVATED SUMMERLAND DUPLEX

2305 GOLDEN GATE AVE. | SUMMERLAND, CA 93067

PROPERTY BRIEF

This recently renovated Summerland duplex features granite countertops, new appliances, newer floors and washers/dryers. With one unit vacant this is a perfect opportunity for a buyer to live in the other unit, get owner occupied financing and minimize their loan payment with strong income from the rented unit. Please call Listing Agents for additional information.

Price :: \$995,000

Units :: 2

Price/Unit :: \$497,500

Unit Mix :: Duplex

Unit A — 2BR/1BA Vacant

Unit B — 2BR/1BA \$2,350/Mo.

Lot Size :: ±4,356 SF

APN :: 005-143-009

Zoning :: 10-R-2

CSO :: 2.5%



The information provided here has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

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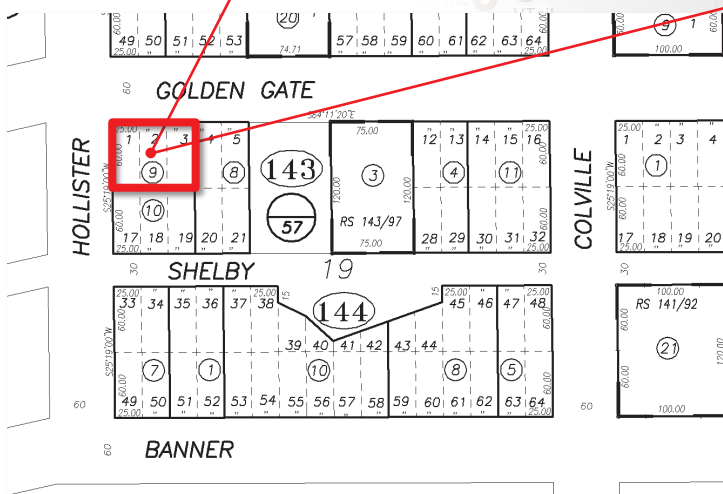
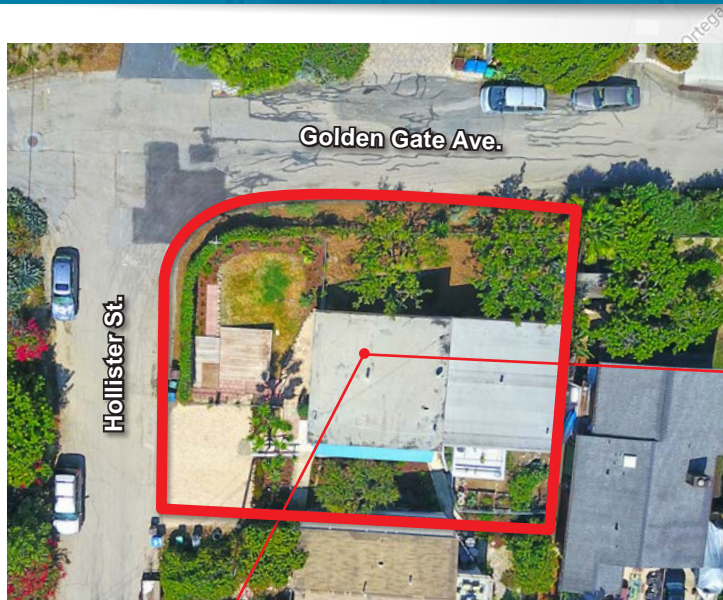
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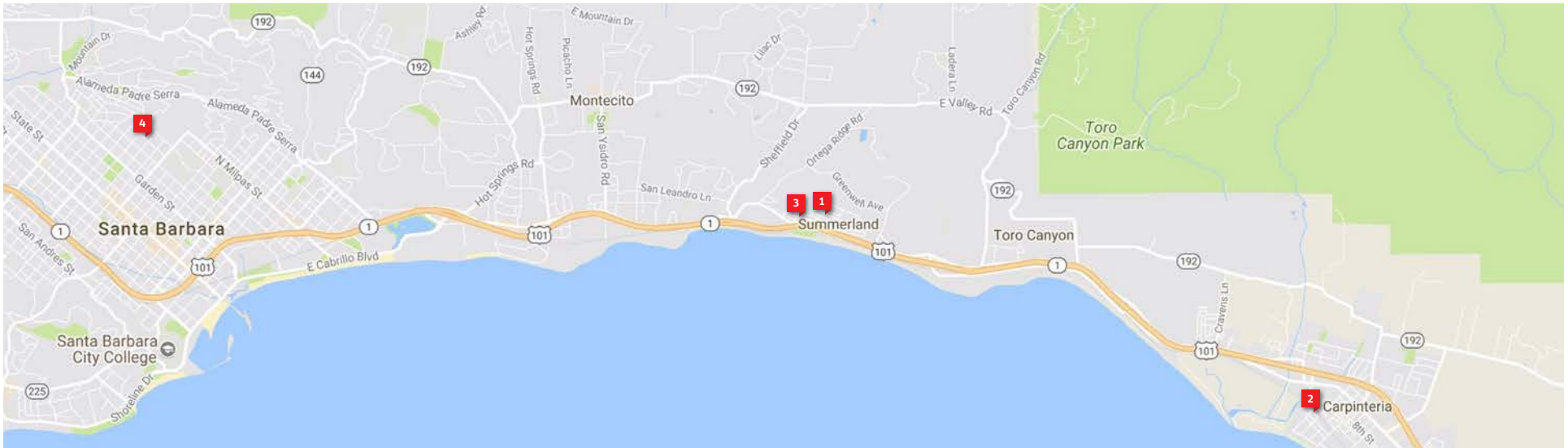






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COMPARABLE PROPERTIES SOLD



	Property Address	Date Sold	Sale Price	Units	Unit Mix	PPU
	2305 Golden Gate Ave. Summerland	Subject Property	Offered at \$995,000	2	2 - 2bd/1ba	\$497,500
	4652 4th St. Carpinteria	11/18/2016	\$1,000,000	2	2 - 1bd/1ba	\$500,000
	2201 Banner Ave. A & B Summerland	5/19/2017	\$1,115,000	2	2 - 2bd/1ba	\$557,500
	616 E. Micheltorena St. Santa Barbara	8/31/2016	\$1,235,000	2	1 - 3bd/2ba 1 - 1bd/1ba	\$617,500

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Market Overview

Summerland: This Town's Name Says It All!

Summerland is a classic California beach town just five miles and five minutes south of Santa Barbara on Highway 101. The main thoroughfare Lillie Avenue is dotted with antique stores, cozy cafes and locally owned shops punctuated by charming cottages. The town's central beach is framed by Lookout Park, where you can watch the breakers from above and take in the breathtaking views.



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NEARBY AMENITIES

- 1 Summerland Winery
- 2 Pine Trader Antiques
- 3 Montecito Urban Farms
- 4 Waxing Poetic
- 5 Summerland Oriental Rugs

- 6 Platinum Fitness Summerland
- 7 Cashmir Beauty Lounge
- 8 Summerland Beach Cafe
- 9 Stacky's Seaside
- 10 The Nugget

- 11 Rue De Lillie Antiques
- 12 Inn on Summer Hill
- 13 Evolution Yoga
- 14 Summerland Antique Collective



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Financing Quote From Stearns Lending as of September 14, 2017

Terms

Loan Amount:	\$814,500
Down Payment:	\$180,500
Term:	30 Year Fixed
Interest Rate:	4.25% – Owner occupied
Points:	0 pts

Payment Breakdown

Principal and Interest:	\$4,006/Mo.
Mortgage Insurance:	\$156/Mo.
Property Taxes:	\$1,036/Mo.
Hazard Insurance:	\$100/Mo.
Total Payment:	\$5,298

Additional Features to Help Qualify

- Only 5% of down payment (\$49,750) needs to be borrower's own funds, the remaining \$130,750 can be a gift.
- Non-occupant co-borrower can co-sign to help buyer budget and qualify with debt ratios. They do not need to be on title to do this.
- Second unit rent can be used to qualify and buyer does not need any landlord experience.

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