



Real Estate Investor Packet

For

208 Hidden Woods Court,

Piscataway, New Jersey 08854



Contact:

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Introduction

208 Hidden Woods Court is a single family townhome with 2 bedrooms, 2.5 full baths, private driveway. Unit comes with washer and dryer. This (almost) gated community is family friendly with a short walk to both elementary and middle schools. Original owner, Move-in condition, New HVAC Furnace and Central Air installed 9.19.2017, New carpet, Hidden Woods Townhouse, 2 bedrooms, 2.5 baths, garage, and driveway. Quibbletown Park access at the end of the cul-de-sac. Easy access to Rt. 287, Dunellen & Edison NJ Transit Trains nearby. Capital Contribution of \$250 at closing payable to the Association. Association is responsible for the roof. Well maintained, Crown Molding on the first floor, recessed lighting, ADT security system.

This property has been remodeled and can be rented as-is. This property commands rents upwards of \$2000 per month.

Our suggested strategy: Buy, Rent, Hold

Address:

Rent:

Beds:

Max Age:

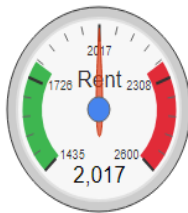
Search Radius:

Building Type:

Report Branding:

PRO Some features are only available with a Rentometer Pro account. [Learn more and subscribe.](#)

Please provide the price you pay in monthly rent for analysis.



208 Hidden Woods Court Piscataway, New Jersey 08854

Results based on 20, 2-bedroom rentals seen within 12 months in a 2.00 mile radius.

AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$2,017	\$1,937	\$1,778	\$2,256

Facts and features

Building: Built in 1993

Building amenities

Attached garage

Unit features

Dishwasher

Microwave oven

Oven

Range

Refrigerator

Washer/dryer

Air conditioning

Heating: Gas

Special features

Flooring: Carpet

Flooring: Parquet Some

Pets Allowed: Yes

Operating Expense Includes: Maintenance

Gas: Natural Gas

Basement: None/Slab

Senior Community: No

Cooling: Available

Parking: Attached garage

Laundry: Washer/dryer

Heating: Forced Air

Appliances: Dishwasher

Appliances: Refrigerator

Appliances: Dryer

Appliances: Microwave

Appliances: Washer

Appliances: Self Cleaning Oven

Appliances: Gas Range/Oven

Garage: Yes

Attached Garage: Yes

Heating: Gas

Cooling: Central Air

Rooms Total: 7

Construction Materials: Vinyl Siding

Architectural Style: Colonial

Parking Features: Driveway

Parking Features: Attached Garage

Covered Spaces: 1

Maintenance Expense: HOA \$255

Cooling: Central Air

Door Features: Sliding Doors

Below Grade Finished Area: 0

Room Kitchen Level: First

Room Dining Room Level: First

Room Master Bedroom Features: Walk-In
Closet(s)

Exterior Features: Sliding Glass Door

Exterior Features: Storm/Screen Door(s)

Operating Expense: \$255

Building Name: Hidden Woods

Room Dining Room Description: Living Dining
Combo

Market Analysis

- Area and neighborhood

Piscataway is a township in Middlesex County, New Jersey, United States. As of the 2010 United States Census, the township's population was 56,044, reflecting an increase of 5,562 from the 50,482 counted in the 2000 Census, which had in turn increased by 3,393 from the 47,089 counted in 1990.

- Current Market

Data through Jun 30, 2018 - 37% of home have negative equity. 9% of homeowners are delinquent on their mortgage. The price per sqft has not been stable; range from \$121 per sqft to \$31 per sqft over past 10 years

- Comps

The 2 bedroom townhouse at 232 Hidden Woods Ct # 232 in Piscataway is comparable and priced for sale at \$ 315,000. Another comparable condo, 258 Deep Brook Ct # 258 recently sold for \$ 315,000 on 06/11/2019. Fieldville and New Market are nearby neighborhoods. Nearby ZIP codes include 08570 and 08854. Additionally this property neighbors other cities such as East Brunswick, Edison, and New Brunswick.

Piscataway, New Jersey is a real estate market that is on the long road to recovery. Hit hard by foreclosures and a soft economy, local real estate suffered through a period of uncertainty. This period lasted several years, as homeowners saw reduced equity and declining real estate sales for longer than they would like to admit. Over the past few years, it appears that the market may have hit a bottom and is beginning the climb upward. Sales prices are up 15 percent from the floor in 2012, and home values are climbing. Foreclosures are still hampering the market, but the local economy has stabilized and is currently growing. Unemployment has improved dramatically and the market finally appears stable. After years of decline the **Piscataway real estate market** looks poised for a big rebound.

According to Realtor.com, the average sales price in the Piscataway real estate market is \$282,490.

This figure is lower than both the average sales price in New Jersey (\$329,909) and the national figure (\$308,153). The average home price, however, is \$337,662. At today's price point, homes are valued roughly 19.5 percent more than their actual sales price in the Piscataway real estate market. That puts local homes at about \$184 per square foot. According to Zillow, prices have depreciated by as much as 3.9 percent in the last year. On a more positive note, Zillow indicates prices are up 5 percent from two years ago, and almost 10 percent from three years ago.

While the Piscataway real estate market has not grown in leaps and bounds over the past ten years, some growth has been realized. Over the past ten years, the market has realized total appreciation of 7.23 percent. More recently, over the past five years there has been a 5.75 percent appreciation increase. The highlight of the market has been the appreciation gained over the past two years. During that time, home values have appreciated over 8 percent. These numbers are certainly not staggering, but they are – in many cases – on par with the growth experienced by the rest of the country. If the current trends continue in the future, this will be a very appealing market to live or invest in. Piscataway real estate investing could see a lot of activity as a result.

The current unemployment rate in Piscataway is 5.7 percent. This number is below the average for New Jersey (6.2%), but higher than the national average (5.4%). Piscataway unemployment peaked in 2008, and again in 2010 when the number almost hit 10 percent on both occasions. Over the past few years, it has declined greatly. Reduced unemployment has had a direct impact on the local economy. The current recent job growth number for Piscataway is .39 percent, which is far below the national average of 1.18 percent. The future job growth figure appears much more promising at a level only slightly below the national forecast. Piscataway's labor force has grown 1 percent over the last month. This is greater than the average growth in most cities. Another positive sign is that the population has increased in the last year and the labor force population increased with it. The local economy is not out of the woods yet, but it is making small strides to get there; another great sign for Piscataway real estate investing.

Although the economy appears to be on the right track, there are still some concerns with the market. The area's cost of living is relatively high for the state. The average cost of living is just over \$77,000; which is 11.6 percent higher than the statewide average. This is supported by an above average median income level. The median household income average of \$106,515 is twice as high as the national average (\$52,000) and significantly above the New Jersey average (\$71,000). The average net worth of Piscataway residence is also much higher than the surrounding area. At \$822,000; it is much higher than the New Jersey area. The high cost of living is keeping potential homeowners away from the market.

With many first time homebuyers strapped for down payment money, they are forced to look at other areas for housing.

According to RealtyTrac, there are about 342 foreclosures in the Piscataway real estate market. For as small as the area is, this number is quite concerning. While the amount of distressed properties in the area have decreased by 29 percent in the last month, they are still up 71 percent on the year. Of course, those interested in Piscataway real estate investing are encouraged by these numbers. Foreclosures are even more enticing when you realize the discount they offer. According to RealtyTrac, foreclosures in the Piscataway housing market sell for an average of 16.3 percent less than non-distressed homes. At the local price point, that is a savings of nearly \$44,000 per home.

The Piscataway real estate market has some troubling areas, but they are nothing that can't be corrected. Short term foreclosures are a major concern, but unemployment numbers are headed in the right direction and the economy appears to be getting stronger. Sales prices have taken a dip, but they are up from just a few years ago. Local equity appreciation is on par with national averages and home values are strong. Like most every real estate market, there are periods of decline and fluctuation. Piscataway, NJ is no different. The only difference is that it has a long track record of strength that should be enough to pull it through.¹

Piscataway Housing Market Summary:

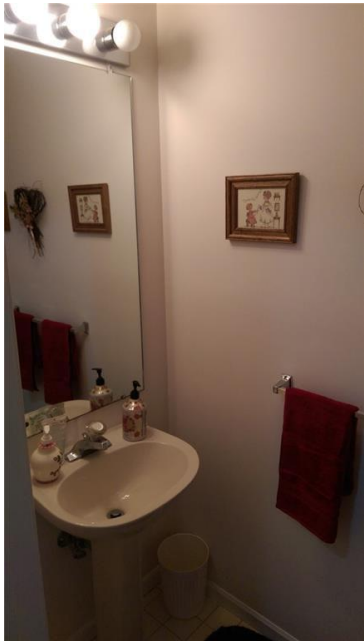
- Current Median Home Price: \$337,662
- Current Median Sales Price: \$282,490
- Unemployment Rate: 5.7%
- Population: 56,330
- Median Household Income: \$106,515

¹ <https://www.fortunebuilders.com/piscataway-real-estate-market/>

Scope of work

Normally we would describe each item in detail but the entire home has been remodeled.









Comparables

- Price per sq. ft
Averages \$190 to \$220



- Time on market

30 Days

The Deal

Market Comps: \$250,000

Wholesale assignment: \$195,000

