



\$399,900

FOR SALE

an

 urbanModern

renovation

3424 s club crest
cincinnati, oh 45208



Revolution
Property Consulting Group

property information

A short iron from Hyde Park Country Club & seconds from Oakley Square this total renovation awaits. 10' ceilings & a tiled monolith fireplace invite entry opening across continuous LVT flooring thru to a luxury kitchen complete with state of the art appliances culminating in a cavernous lower level retreat boasting an opulent full bath with everything new from the roof to the wires. Enjoying an 8 year tax abatement, you can experience the character of Urban living with Modern convenience.



Summary

List Price - \$399,900

Number of Bedrooms - 2

Number of Bathrooms - 2.5

Lot Size - .111

Building Size - 1132 sqft above grade

Area Short Name - E04

Market - Cincinnati

Submarket - Oakley

Renovation Highlights

- All work permitted, final inspections pending sign off on installation of back ordered entry door to garage**
- Roof Replacement
- All walls/attic insulated
- Full electrical & plumbing update
- Added of 1/2 bath on main, full bath basement
- Open floorplan conversion
- Full kitchen remodel with smart appliances and quartz counters
- Full bath remodels
- NuCore LVT flooring throughout
- Retaining wall replacement
- And much, much more...

property details

Location Information

Property Address - 3424 S Club Crest
City, State Zip - Cincinnati, OH 45208
County / Township - Oakley
Market - Cincinnati
Submarket - Oakley
Cross Street - Marburg
Road Type - City Street
Nearest Highway - I 71
Nearest Airport - Greater Cincinnati
Airport (CVG)

Property Details

Property Type - single family
Tax ID # - 039-0002-0154-00
Lot Size - .111
Schools - Walnut Hills High School-
Cincinnati Public School District

Utilities & Amenities

HVAC - Gas Furnace with central air, AC
unit and coil 2023
Water Heater - Rheem SN: Q272357959,
Manf. July 2023
Range - Electric LG Model LREL6323D
with ThinQ smart technology
Microwave - LG Model MVEM1825D
with ThinQ smart technology
Dishwasher - Samsung Model
DW80R5060UG



Property Information

Building Details - 2 bd, 2.5 ba ranch with finished basement
Year Built - 1926
Occupancy - at closing
Number of Floors - 1 plus basement
Roof - GAF Timberline Dimensional shingle- 2023
Number of Buildings - 1
Exterior Walls - stone/siding
Windows - vinyl replacement
Laundry - basement with wash tub
Parking - 1 car garage, basement access with street parking

Tour Virtually: <https://my.matterport.com/show/?m=78gTWcfLDsD>



8 year tax abatement

A property tax abatement is available for any increased valuation that results from improvements to the property for new construction and renovation. Tax abatement benefits stay with the property the entire length of the abatement and transfer to any new property owner within the approved time period.

source: <https://choosecincy.com/homeowner-renter-assistance/residential-tax-abatement/#:~:text=A property tax abatement is,within the approved time period.>

	3424 s club crest- 8 yr abatement	same home w/ no abatement	Non-abated comparable local sale
Sale Price	\$399,900	\$399,900	\$371,500
20% Downpayment	\$79,980	\$79,980	\$74,300
Projected Tax Abatement*	\$120,000	\$0	\$0
Est. Taxable Value*	\$187,923	\$307,923	\$286,055
	financial details	financial details	financial details
Interest Rate	7.25%	7.25%	7.25%
Term	30 year	30 year	30 year
Monthly Payment Before Taxes*	\$2182.42	\$2182.42	\$2027.43
Monthly Property Taxes*	\$385.63	\$631.85	\$586.95
Monthly Net Payment	\$2568.05	\$2814.27	\$2614.38

Over **\$246 more** monthly

Less house, **more money** monthly

A buyer will save \$23,637 in taxes over the life of the abatement

This home has LOWER monthly cost than buying a neighboring comparable property with fewer features

This home cost \$246 less per month than purchasing a non-abated home at the same price.

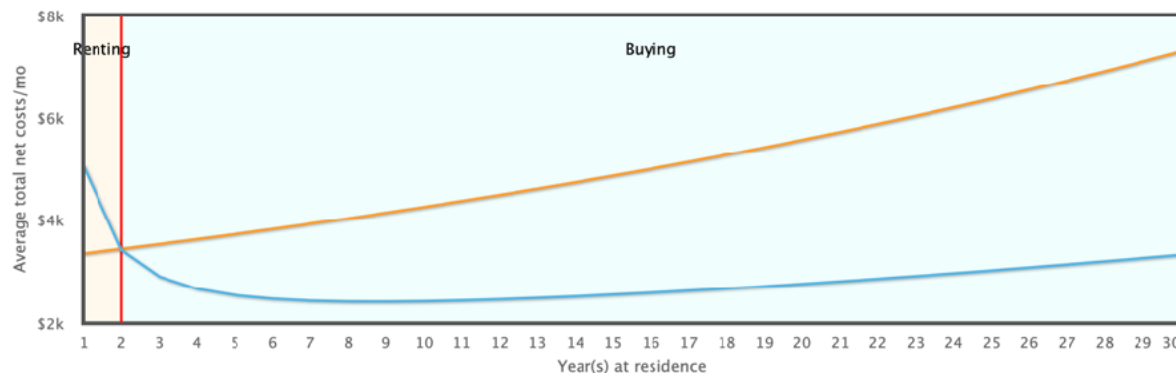
*all terms are estimated for illustration purposes & are not warranted for accuracy. Buyer to verify interest rates, payments, tax savings & all figures. Tax abatement will be applied for PRIOR to closing/occupancy.

rent vs owning

Greater Cincinnati is FIRST in the nation for rent increases, according to a report by Local 12 WKRC. Typical rent in the Cincinnati area rose 7.9% from May 2022 to May 2023, beating larger metro areas such as New York and Boston. According to Patrick Crowley with the Greater Cincinnati Northern Kentucky Apartment Association, the “prices are beyond their control”. “Demand for tenant housing is greater than the supply”.

source: <https://local12.com/news/local/cincinnati-leads-nation-rent-increases-renters-landlord-landlords-zillow-increase-housing-shortage-houses-corporations-profit-before-people-tenants-union-apartment-condo-ohio/>

Owning		Renting	
Sale Price	\$399,900	Market Monthly Rent	\$3,300
20% Downpayment	\$79,900	Security Deposit	\$3,300
Expenses		Expenses	
Interest Rate	7.25%	Est. Renter's Insurance	\$43
Term	30 years		
Abated Monthly Taxes*	\$386		
Est. Insurance, Maintenance, etc.	\$667		
Est. Home Appreciation	2% annually	Rent appreciation	2% annually
Monthly Net Payment	\$3235.42		\$3,343



*all terms are estimated for illustration purposes and are not warranted for accuracy. Buyer to verify interest rates, payments and tax savings. Tax abatement will be applied for PRIOR to closing/occupancy.

It all comes down to math:

- Often, the NET you are paying monthly can be the same OR LOWER in this type of rental market.
- Beyond looking at simple monthly numbers, it is also important to look at the numbers in the future.
- Because you are building equity while your home appreciates, your net worth is INCREASING
- These increases can be used to upgrade your home in the future. Using a comparison tool like those found at <https://www.realtor.com/mortgage/tools/rent-or-buy-calculator/> can be useful for establishing how quickly renting becomes the WRONG DECISION

The graph to left from that calculator illustrates how after 2 years, BUYING IS THE BETTER INVESTMENT

financials- comparable sales- SOLD



3424 s club crest

Status	for sale- subject property
Courtesy of	Revolution PCG
details	
Bedrooms	2
Bathrooms	2.5
Sqft	1132
\$ per SQFT	\$353
Renovation	Total updated renovation
Price	\$399,900

Notes: total remodel with permitted work, updated electric/plumbing, modern finishes



3334 alicemont ave

Status	Sold on 6/16/23
Courtesy of	Keller Williams
details	
Bedrooms	2
Bathrooms	1.5
Sqft	976
\$ per SQFT	\$374
Renovation	Very minor updates to kit & bath
Price	\$365,000

Notes: totally unfinished basement, original tile in bath, original kit cabinets with new counters



3317 s sterling way

Status	Sold on 7/12/23
Courtesy of	Coldwell Banker
details	
Bedrooms	2
Bathrooms	1
Sqft	989
\$ per SQFT	\$376
Renovation	Updated kit, minor update bath
Price	\$371,500

Notes: unfinished laundry, 1.5 LESS baths, no open floorpan

meet our team

listing agents



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