

How should I price my 6-plex?

Posted by Cold Tek - 11 Sep 2012 01:12

I'm thinking about selling my 6-plex which I rent out as nightly/weekly vacation rentals in the summer and monthly furnished rentals for the rest of the year. The sale would include all the furniture and the property makes about 30-40% more income per year than if it were rented as regular unfurnished monthly rentals. How much more should I ask for the property based on this?

Greg

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Posted by martin@buildingsbyowner.com - 11 Sep 2012 01:16

Hey Greg,

It might be hard to find a buyer that will be willing to pay significantly more for this property because of the furniture and extra vacation rental income. If you have a steady business with the vacation rentals with a consistent history of increased income then you could justify a higher price based on that. You might want to start by asking 10-20% more than if the property was unfurnished and see how that goes.

Martin

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Posted by chris_blake212@hotmail.com - 11 Sep 2012 01:28

Why would someone pay more than market value for this property? They could just buy a similar property for cheaper, furnish it themselves and do vacation rentals if they want.

Chris

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