1

Similar properties to Joe's properties that are in the area have an average gross rent multiplier of 13. Joes property brings in \$1000 a month. What is the estimated value of his property?

```
$123,000
$179,000
                  Price / rent = GRM
$156,000
                  X / 1000 = 13
$214,000
                  1000 \times 12 = 12,000
                  X / 12,000 = 13
                  13 x 12,000 = $156,000
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Real Estate Math Problems And Answers

IM Harris

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