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

\$123,000

\$179,000

\$156,000

\$214,000

$$\text{Price} / \text{rent} = \text{GRM}$$

$$X / 1000 = 13$$

$$1000 \times 13 = 13,000$$

$$X / 13,000 = 13$$

$$13 \times 13,000 = \$169,000$$

Real Estate Math Problems And Answers

Jamaine Burrell



Real Estate Math Problems And Answers:

Real Estate Prelicense Math Workbook Matt Davies,Doug Sinclair,Tiffany Stiles,2016-10-13 Are you worried about passing the real estate exam Do you have math anxiety We have the solution A step by step guide to the most common math problems on the exam For each type of math problem we have given an explanation of what you are solving the step by step process to successfully answer the question detailed examples showing how to solve the problem practice exam questions and 2 practice math exams

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