OWL REPORT PRE-PURCHASE INTELLIGENCE Prepared June 5, 2026 · ID SAMPLE-CA

the subject property

East Tremont, Bronx, NY 10458 · legal two-family house · 7 bd / 3 ba listed · 2,112 sqft · built 1901

$850,000 asking · 4 days on market · no HOA - you own the whole building

THE OWL'S BOTTOM LINE

A clean-slate house with a $355,000 question mark.

SPECIAL CATEGORY - POST-FORECLOSURE LLC FLIP

U.S. Bank, as trustee, took title through a 2019 foreclosure; an investor LLC bought from the bank in March 2024 and is reselling now. Standard residential math applies - with the extra layers this report walks through.

CAUTION

Bid only after the flip story checks out - permits, certificate of occupancy, inspection

2-3 weeks of diligence before any offer

Owl verdict scale: PROCEED (green) - VERIFY (amber) - CAUTION (orange) - WALK AWAY (red) - typology: verify building health / verify eligibility / manual pricing review

YOU ARE HERE

Search · Listing · **Diligence** · Offer · Contract · Appraisal · Close

The ZIP market supports the asking price - this house's own paper trail does not, yet. Bought by an investor LLC for $494,529 in March 2024, listed at $850,000 today, with **no permits filed in between**. Zero open violations and genuinely low taxes are real positives. The questions are concentrated and answerable - this report lists them in order.

THE OWL SAYS

I read 36 public data feeds so you could read one page. This one has a plot twist on page 4: a house asking 72% more than it cost 27 months ago. I brought receipts - the seller should too.

Are you overpaying?	Any hidden problems?	Will costs jump later?
The deed says: ask why	**Maybe - in the paperwork**	**Taxes no - the house, maybe**
Ask = ZIP median, but +72% over its own Mar 2024 sale.	Legal two-family, listed like three. No permits since 2024.	Class 1 caps protect taxes; a 1901 building decides the rest.
» Read p.4	» Start p.2	» One question: p.5

AT A GLANCE

Component diagnosis

C	B	C	C	A
PRICE	**MONTHLY COST**	**BUILDING HEALTH**	**LOCATION**	**HAZARD RISK**
at ZIP median - but +72% over its own 2024 deed	~$5,290 full carry - a tenant offsets	clean slate today - 1901, no permit trail	transit-rich, high-crime corridor	no flood zone - low overall risk

Scale: A nothing meaningful flagged · B minor items to verify · C changes your offer · D serious issues · F walk away

START HERE

What to know before you fall in love

The serious things first - each with how serious it is, and exactly what to do about it. None of these is automatically a dealbreaker; together they are your diligence script.

HIGH = changes the deal · MEDIUM = adjusts your offer · LOW = good to know

HIGH

Bought for $494,529 in March 2024 - asking $850,000 today, with no permits on file

An investor LLC (Babakama 119 LLC) bought this house 27 months ago and financed 89% of it. Today it asks 72% more - and the DOB shows **no permits filed for this lot since 2020**. Either the renovation that justifies the jump was done without permits (a financing, insurance and resale problem you would inherit), or the jump rests on the market alone. Both versions change your offer.

DO THIS - ask for the renovation scope with receipts and permit numbers - then check yourself at DOB BIS: Bronx, Block & Lot withheld (sample). The file should not be empty.

Source: ACRIS (deed + mortgage, Apr 2024) - DOB permit records

HIGH

The city says two units - the listing reads like three

The legal record (building class B2) says **two-family**. The listing shows 7 bedrooms over 3 floors. If a basement or third floor is set up as a separate apartment, that may be an illegal conversion - which can block financing, void insurance after a loss, and carry tenant-liability you would inherit on day one.

DO THIS - pull the Certificate of Occupancy at DOB BIS - Bronx, Block & Lot withheld (sample) (no BIN is registered for this lot; search by address) - and walk every floor against it before contract.

Source: PLUTO (units, class B2) - DOB / C of O

HIGH

A high-crime corridor - 521 reported incidents within 500 m in one year

NYPD logged **191 felonies, 240 misdemeanors and 90 violations** within 500 m over the last 365 days - roughly **ten times** the figure at the Kings Highway co-op in our report library (53, same definition). The leaders: harassment (90), assault (75), petit larceny (69). This is a neighborhood fact, not a building defect - but it prices into insurance, tenancy and daily life. Full breakdown on p.8.

DO THIS - walk the block yourself - a weekday evening, a weekend morning, more than once - before you sign anything. I read the data; your feet read the street.

Source: NYPD complaint data, 500 m radius - detail p.8

MEDIUM

A 1901 house with no recorded system upgrades

Built 1901; last major alteration on record 2003; no electrical, plumbing or heating permits since. At 125 years old, the systems story comes from your inspector, not the listing photos. Budget for surprises behind the walls.

DO THIS - order a full multifamily inspection (electrical panel, heating plant, roof, foundation, moisture) before you commit.

Source: PLUTO - DOB permit history

MEDIUM

The lot appeared on the city lien-sale list (water charges, 2019 cycle)

A past-cycle listing for unpaid water charges, from before the current owner. Not today's emergency - but municipal balances follow the property, so the title search must come back clean before closing.

DO THIS - have your attorney confirm zero municipal balances as a condition of closing - DOF lien list and ACRIS: Bronx, Block & Lot withheld (sample).

Source: DOF lien-sale list - title search

MEDIUM

A foreclosure sits in the title chain - and your seller is an investor, not a homeowner

The 2019 deed transferred title to U.S. Bank, as trustee, for $477,133.87 - a to-the-cent judgment amount, the signature of a foreclosure. The LLC bought from the bank in 2024. Practical consequences: expect an effectively **as-is sale with no owner disclosures** (the seller never lived here), and the title policy must clear the foreclosure cleanly.

DO THIS - have your attorney review the foreclosure file (ACRIS: Bronx, Block & Lot withheld (sample) - the 2019 and 2024 deeds) and insist on a full fee title insurance policy.

Source: ACRIS (deed parties, 2019 & 2024) - title search

ARE YOU OVERPAYING?

The honest read on the price

$494,529
this house - deed, Mar 2024

$850,000
asking = ZIP two-family median

$635,000
DOF market value (AVM)

HOW I BUILT THE COMP POOL

Arm's-length two-family sales across ZIP 10458, last 12 months: **24 transactions**, median **$850,000**, band $210,000 - $2,305,000. The ten most recent are named below, with size. Size-matched homes (~1,900-2,900 sqft) traded at **$306-506/sqft, median ~$340** - this ask is **$402**: inside the band, above its middle. The single most direct comp remains **this house itself: $494,529 in March 2024** (its own deed). Context: NY metro prices +3.5% y/y (Case-Shiller); the listing is 4 days old.

THE COMP POOL, NAMED - CHECK EVERY ROW IN ROLLING SALES

SOLD	ADDRESS (ZIP 10458)	PRICE	SQFT	$/SQFT
Jan 2026	2798 Pond Place	$850,000	4,800	$177
Jan 2026	2971 Valentine Avenue	$585,000	3,234	$181
Jan 2026	**2856 Briggs Avenue**	**$798,500**	**2,376**	**$336**
Jan 2026	280 East 203rd Street	$1,750,000	1,856	$943
Jan 2026	282 East 203rd Street	$1,600,000	1,856	$862
Dec 2025	**2486 Elm Place**	**$992,500**	**1,962**	**$506**
Nov 2025	**2304 Prospect Avenue**	**$750,000**	**2,390**	**$314**
Nov 2025	**2452 Lorillard Place**	**$800,000**	**2,616**	**$306**
Oct 2025	**2318 Valentine Avenue**	**$1,100,000**	**2,886**	**$381**
Aug 2025	**2419 Southern Boulevard**	**$730,000**	**2,100**	**$348**
-	**Subject property (address withheld)**	**$850,000 ask**	**2,112**	**$402**

My work, shown: I benched Pond Place and 2971 Valentine (3,200-4,800 sqft - a different animal than this 2,112) and the East 203rd pair (~$900/sqft is new-construction money, not renovation money - distorted comps). Bold is what I let testify: $306-506/sqft, median ~$340.

CLUSTER READ - VARIANCE IN THE POOL, AN OUTLIER IN THE ASK

The 24-sale pool is variance, not a trend - a wide band of very different houses, with $850k sitting exactly at its median. The outlier here is not the ask against the market; it is the ask against **this house's own 27-month-old deed** (+72%) with no permits to explain the difference.

THE PRICE CALL

$850,000

At **$402/sqft** the ask matches the ZIP two-family median. The data is split: the city values this lot at $635,000 and the seller paid $494,529 in March 2024. The missing $355,000 is a renovation story with no paper trail. The data supports bidding **only after that story is documented** (scope, receipts, permits, C of O) - and supports a number well below ask if it is not. Your final strategy is your call, shaped with your attorney, your inspector and the six questions on p.10.

THE OWL SAYS

I do not have feelings about prices - I have deeds. The market median says $850,000 is fair; this house's own deed says $494,529 in March 2024. Both are true. The difference is a story - and stories need permits.

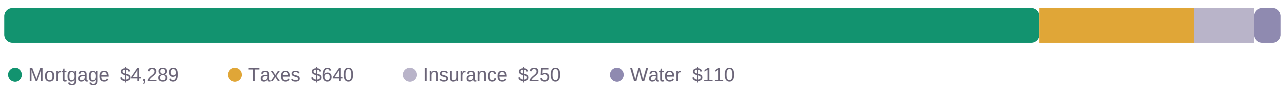
WHAT IT REALLY COSTS

Your true monthly number

Including the parts a listing never adds up for you. Calculated for an $850,000 purchase with 20% down - you own the whole building, so you pay all of it.

Mortgage - $680,000 loan, 30-yr fixed @ 6.48% (current average, FRED)	**$4,289**
Property taxes - tax class 1, today's bill; NYC caps how fast it can grow	**~$640**
Home insurance - two-family, 1901 frame; estimate	**~$250**
Water & sewer - owner-paid in a house	**~$110**
Flood insurance - not federally required (FEMA Zone X); optional coverage exists	**$0**
Your real monthly cost - full carry	**~$5,289**

WHERE THE MONEY GOES



THE CARRY - WITH AND WITHOUT A TENANT

With one unit rented at the $2,150/mo rent AVM, your net carry drops to ~$3,139. One honest caveat: the census tract's median rent is $1,302 - the income assumption behind an $850k ask must survive contact with actual signed leases, not estimates.

Three honest footnotes. (1) Heat is usually owner-paid in a 1901 two-family - at New York energy prices budget roughly **$200-400/mo averaged across the year**, pending what your inspector says about the heating plant. (2) There is no tax cliff here: class 1 caps assessment growth, and a sale does not reset it. (3) The biggest cost variable is not on this page - it is whatever the inspection finds behind 125-year-old walls.

THE OTHER CHECK YOU'LL WRITE

Closing costs - and the cash you'll actually need

Most buyers budget the down payment and forget the rest. A house closing pays the two big items a co-op skips - here is the honest list.

Bottom line first: plan for ~$225,000-235,000 cash all-in - down payment, closing costs, and the reserves your lender will want to see. Unlike a co-op, a house pays **mortgage recording tax (~$13,100)** and **title insurance (~$4,500)**. Mansion tax: $0 under $1M.

Your attorney (house closing, flat fee)	**$2,000 - 3,500**
Bank attorney (lender's counsel)	**$1,000 - 1,500**
Loan fees - appraisal, origination	**$700 - 1,500**
Multifamily inspection (do this one early)	**$600 - 900**
Title insurance + searches	**$4,300 - 5,200**
Mortgage recording tax (1.925% of the $680k loan - houses pay this, co-ops do not)	**~$13,060**
Survey	**$500 - 1,000**
Recording & filing fees	**$300 - 600**
Prepaids - tax & insurance escrows at closing	**$3,000 - 5,000**
Your buyer's agent (NYC avg ~2.4%; in most sales the seller covers it - confirm in your buyer-broker agreement)	**$0 - 20,400**
Mansion tax (starts at $1M - not here)	**$0**
Estimated total at closing **(low end assumes the seller covers your agent - the common case)**	**~$25,500 - 52,700**

Ranges reflect typical 2025-2026 NYC house closings; your attorney provides exact figures for this transaction.

THE FULL CASH PICTURE - WHAT THE LENDER WILL WANT TO SEE

$170,000	**~$28,000**	**$16,000 - 32,000**	**~$225,000 - 235,000**
down payment (20%)	closing costs (midpoint, excl. agent fee)	lender reserves - typically 3-6 months of full carry on 2-4 family homes	total cash to show - varies by lender

THE OWL SAYS

Will the lender approve it? For 2-4 family homes lenders **industry-wide** typically look at your debt-to-income with rental income partially counted, 20-25% down, and the reserves above. **These are typical ranges only - your lender sets the actual bar.** Two house-specific choke points: the **appraisal** must find $850,000 of value against comps the bank picks, and an **illegal third unit**, if found, can stop the loan entirely. Owner-occupants: ask about low-down-payment routes for 2-family homes - they exist. I checked the typical math lenders use - your file will be judged against your lender's own criteria.

THE HOUSE YOU'RE BUYING

The property - the fine print

In a house there is no board and no co-op corp - everything on this page becomes your responsibility on day one. Here is the file, plainly.

2	3	1901	$635k	R6A
legal units (class B2)	floors	year built - altered 2003	DOF market value	zoning - 1,316 sqft lot

VIOLATIONS

0 open today

29 HPD violations and 14 complaints historically - all cleared. A genuinely clean slate right now.

HPD - DOB

PERMITS & SYSTEMS

No paper trail

No DOB permits 2020-present; last major alteration 2003. The renovation story is undocumented - the inspection carries it.

DOB

OWNERSHIP

LLC investor flip

Babakama 119 LLC since March 2024, 89% financed. A flip listing, not a long-held family home.

ACRIS

LIEN HISTORY

Past water lien

On the 2019 lien-sale cycle for water charges (prior owner). Title search must show a zero balance.

DOF lien list

FLOOD & CLIMATE

Zone X - minimal

Outside mapped flood zones. NRI flags heat-wave and cold-wave risk as relatively high - typical for a dense block.

FEMA NFHL - NRI - NOAA

TAXES

Low and capped

~$640/mo at today's assessment; class 1 caps growth and a sale does not reset it.

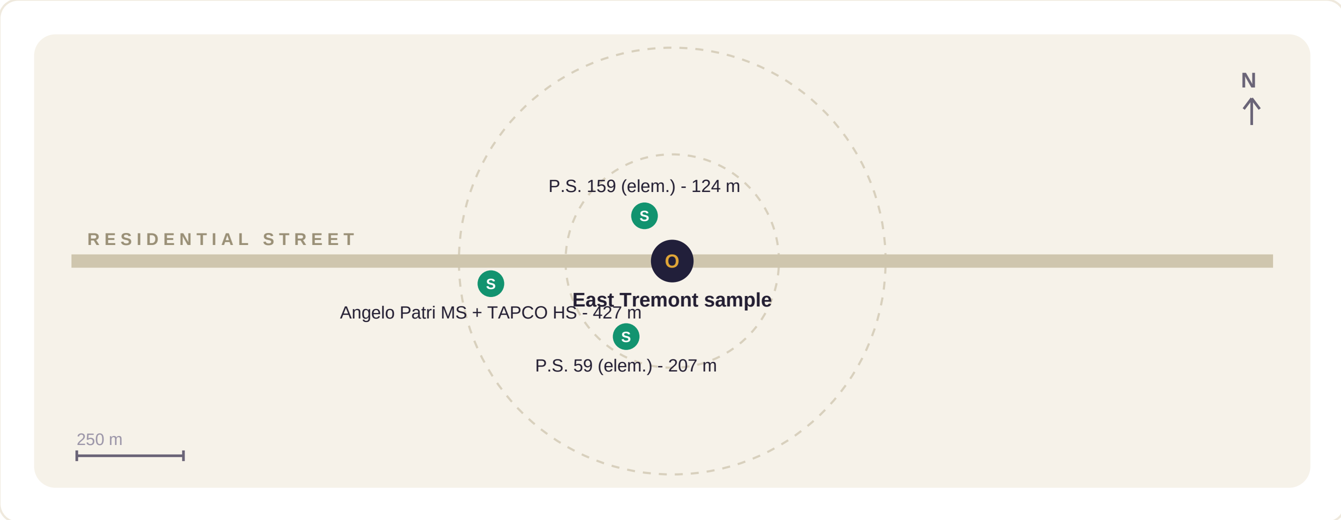
DOF

Reassurance, where it's earned: the violations slate is clean, taxes are low and capped, and there is no flood story. The unknowns are concentrated in exactly one place - **what happened inside this house since March 2024**. One thorough inspection and one Certificate of Occupancy pull answer most of the questions in this report.

WHERE IT SITS

The map, drawn from the records

Drawn to scale from official coordinates - NYC GeoSearch for the property, DOE records for the schools. Every pin and every distance below comes straight from the public record.



Three elementary schools sit within 300 m (P.S. 23, 270 m, not drawn for legibility); the middle and high school share a campus 427 m west. Rings = the crime radii below.

REPORTED CRIME - 500 M RADIUS, LAST 365 DAYS (NYPD)

RAW - NYPD complaint data, 500 m radius, 365 days: total **521** - felony **191** - misdemeanor **240** - violation **90**. Top offenses: harassment 90, assault-3 75, petit larceny 69. Benchmark: the Kings Highway co-op in our library logged **53** on the same definition - this block runs ~10x.

Numbers this size are a neighborhood fact, not a verdict - your evenings there will tell you more than my table. Walk it twice. - the Owl

NEIGHBORHOOD CHARACTER - EAST TREMONT / BELMONT EDGE

A dense, busy, transit-rich pocket of the central Bronx: the Arthur Avenue retail and restaurant corridor is a short walk, Fordham University and St. Barnabas Hospital anchor the area, and the B/D subway plus Metro-North at Fordham put Midtown within ~35-45 minutes. Housing is predominantly renter-occupied with heavy investor activity in small multifamilies - visible in the data: 24 two-family sales in this ZIP in twelve months and LLC buyers on many deeds, including this one.

Schools (10-min walk)	P.S. 159 (124 m) - 55% ELA / 40% Math - P.S. 59 (207 m) - P.S. 23 (270 m) - Angelo Patri MS and TAPCO HS (427 m). Citywide median ~47% ELA / 50% Math: ELA above, Math below.
Census tract profile (ACS)	Median household income $24,605 - median rent $1,302 - population 5,401 (tract 385)
Transit & anchors	B/D at 182-183 St - Metro-North Fordham - Fordham University - St. Barnabas Hospital - Arthur Avenue retail corridor
Environment	42 TRI industrial facilities within 5 mi (closest 0.98 mi) - 4 non-NPL Superfund sites within 5 mi - urban-industrial baseline for the central Bronx; not adjacent to the lot
Public housing	Not a NYCHA property; no NYCHA development on this block

THE STORY OF THIS HOME

What the paper trail says

1901	The house goes up - a 3-story frame two-family on a 1,316 sqft lot, East Tremont.
1984-2002	Three earlier transfers on record at $0 stamps - family-type conveyances. 25 ACRIS documents in total on this lot.
2004	Sold for $330,000; a $49,500 mortgage records the same day; a $98,000 refinancing follows in 2005.
2003	Last major alteration on record - nothing since.
2019	Deed to **U.S. Bank, as trustee, for $477,133.87 -** the to-the-cent amount is a judgment figure: a foreclosure transfer.
Mar 2024	The bank sells to **Babakama 119 LLC for $494,529 -** financed with a $440,000 mortgage (89% of the price).
Jun 2026	Listed at **$850,000 -** +72% in 27 months, with no permits filed since the purchase - 4 days on market.

The pattern: slow appreciation for two decades, a foreclosure (2019), a bank-to-LLC sale (2024) - and now a +72% ask in 27 months with nothing on file to show for it. Read the house's own history as the trend and the ask as the outlier. With an investor seller expect an as-is posture and zero owner disclosures: the burden of proof sits with the seller, and every document they cannot produce is your negotiating room.

CHECK ME

You don't have to take my word for it.

Everything I told you in this report, I pulled from the public registers below - the same ones your attorney will use. Open them yourself. Free, today, fifteen minutes. If I got anything wrong, I want you to catch it.

HPD violations for this building	hpdonline.nyc.gov - search: the subject property, Bronx
DOB permits, complaints & C of O	bisweb.nyc.gov (Building Info) - Bronx, Block & Lot withheld (sample)
Deeds & the 2024 purchase price	a836-acris.nyc.gov - Bronx, Block & Lot withheld (sample)
Flood zone confirmation	msc.fema.gov - search the address (official flood map portal)
What sold nearby, officially	nyc.gov/dof - Rolling Sales, Bronx, ZIP 10458
School quality reports	schoolquality.nyc.gov - P.S. 159 / P.S. 59 / Angelo Patri / TAPCO

THE OWL SAYS

Confidence without receipts is just noise. These are my receipts - go look, I'll wait. Hoo audits the auditor? You do.

WHAT'S NOT IN THIS REPORT - AND WHY

The interior condition and the true renovation scope (no inspection was done - and the permits that would document the work do not exist) - the actual Certificate of Occupancy text (your attorney pulls it) - current leases and real rents, if any units are occupied (the seller provides them; delivered-vacant vs tenanted changes the deal) - seller disclosures, because an investor-LLC seller who never lived here typically has none (treat the sale as effectively as-is) - the outstanding municipal balances (the title search confirms them) - and the achievable market rent for these exact units, because no public register records it. I tell you what I cannot see, so you know exactly what the professionals still owe you.

WHO TO CALL, AND WHEN

Your team, in the right order

A house purchase has a choreography too - and unlike a co-op, you can inspect before you are in contract. Use that.

WHEN	WHO	WHAT THEY DO FOR YOU	COST
Now - before any offer	**Listing agent (the seller's)**	Ask the six questions below - renovation scope, permits, C of O, leases, municipal balances. You do not need your own hire for this.	free
Before you offer	**Mortgage broker or bank - 2-4 family loans**	Pre-approval sized for a two-family, with rental income rules explained. Owner-occupants: ask about low-down-payment programs.	free
Before you offer	**Home inspector - multifamily, pre-offer**	Not optional at 1901 with no permit trail. Electrical, heating plant, roof, foundation, moisture - and unit count as built. In house deals you can inspect before contract; do it.	$600-900
Offer accepted - same week	**Your real-estate attorney**	Contract, title and lien clearance, C of O verification, lease review if tenanted. Nothing binds you until contract signing.	$2,000-3,500 flat
After contract	**Lender's appraiser**	The choke point at this ask: the appraisal must support $850,000 against comps the bank picks - or the deal reprices itself.	in loan fees
Closing day	**Attorney + title company**	Deed records, title insurance binds, balances clear - and the keys are yours, along with the whole building.	-

Note on your own buyer's agent: since the 2024 rule changes you'd sign a written agreement up front; in most sales the seller still covers the buyer-agent fee - ask before you commit. OwlCard can introduce you to a licensed Bronx broker when you're ready - and receives no compensation for any professional referral.

THE SIX QUESTIONS - BRING THIS TO THE VIEWING

1. What exactly was renovated since March 2024 - and where are the permits? (DOB shows none for this lot.)
2. Can I see the Certificate of Occupancy? The city records this as a two-family - how is the house configured today?
3. How did you arrive at $850,000 - 72% above what you paid 27 months ago?
4. Are any units occupied, and on what leases? Delivered vacant or tenanted changes everything.
5. Are water charges and all municipal balances current? The lot appeared on a past lien-sale list.
6. How is the house heated - and when were the boiler, roof and electrical panel last replaced? It is a 1901 building.

WHERE THIS CAME FROM

Every figure is drawn from public records and the customer-provided listing reference, fetched June 5, 2026: NYC Dept. of Finance (assessment, rolling sales, lien list) - PLUTO / City Planning - ACRIS (deeds and mortgages) - DOB (permits, complaints, violations) - HPD (violations, complaints) - NYPD (complaint data, 500 m radius) - DOE (school locations and quality reports) - U.S. Census ACS (tract 385, Bronx) - FEMA NFHL and National Risk Index - NOAA - EPA (TRI, Superfund) - USGS - FRED (30-yr mortgage average 6.48%; Case-Shiller NY) - Zillow listing signals - Redfin commission data (buyer-agent avg ~2.4%, 2025). Closing-cost and lender-requirement figures are typical NYC ranges - your attorney and lender confirm exact numbers. Narrative AI-assisted and human-reviewed; the analysis, verdicts and grades are deterministic, rule-based computations on public data - the AI does not adjust the numbers, only the language explaining them. The owl shows its work - trust it, then verify it.