

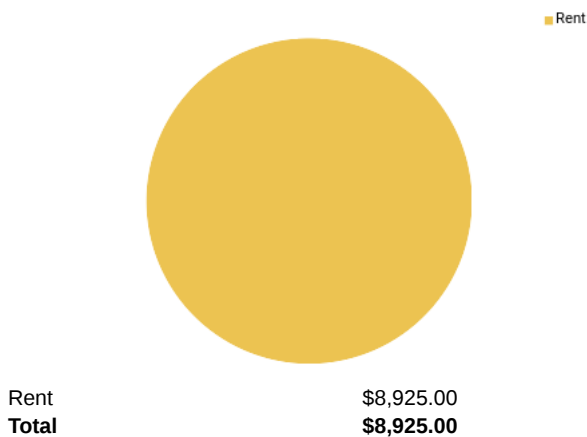
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$8,925.00	\$7,194.06	\$1,730.94	8.50%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$62,867.04	\$187,000.00	11.11%	8.50%

Property Information

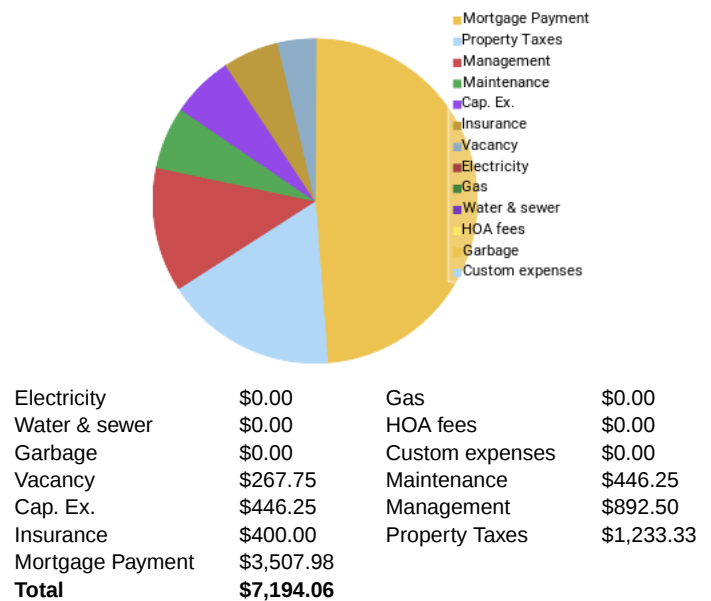
Purchase Price:	\$740,000.00
Purchase Closing Costs:	\$2,000.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$742,000.00
After Repair Value	

Down Payment:	\$185,000.00
Loan Amount:	\$555,000.00
Loan Points:	0.0
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	6.500%
Monthly P&I:	\$3,507.98

Income



Expenses



Financial Projections

Total Initial Equity:	-\$555,000.00		
Gross Rent Multiplier:	6.91		
Income-Expense Ratio (2% Rule):	1.20%		
Typical Cap Rate:	8.50%	Debt Coverage Ratio:	1.49
ARV based on Cap Rate:	\$740,000.00		

50% Rule Cash Flow Estimates

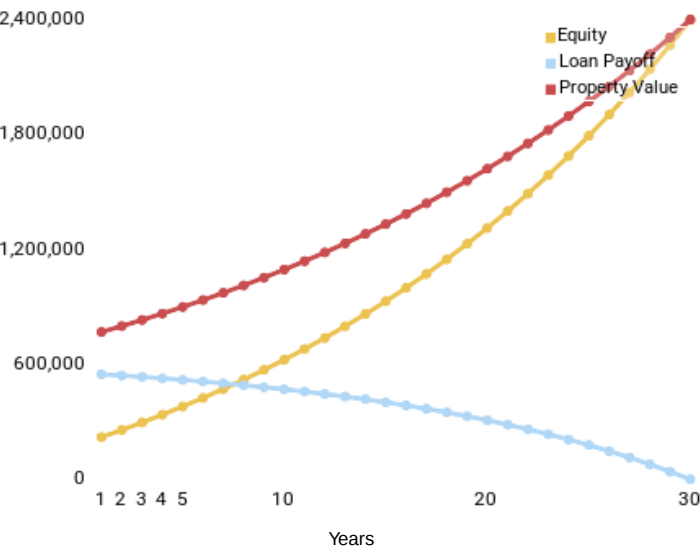
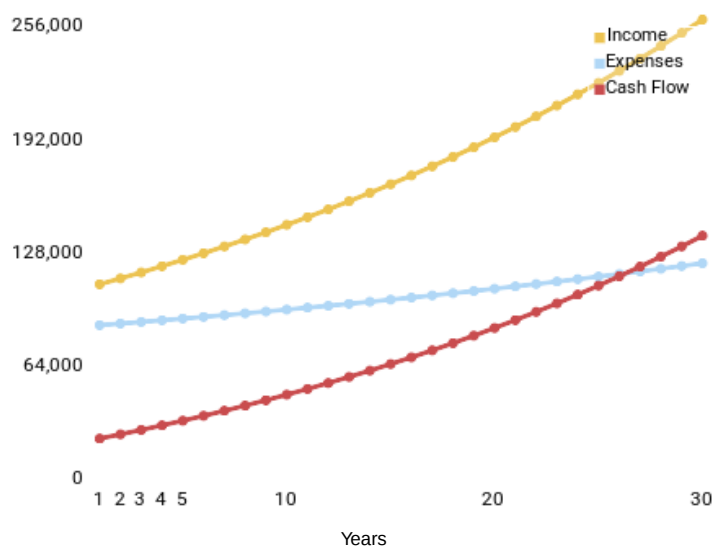
Total Monthly Income:	\$8,925.00
x50% for Expenses:	\$4,462.50
Monthly Payment/Interest Payment:	\$3,507.98
Total Monthly Cash Flow using 50% Rule:	\$954.52

Analysis Over Time

Annual Growth Assumptions	2% Expenses	3% Income	4% Property Value				
	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	\$110,313	\$113,622	\$124,158	\$143,933	\$166,858	\$193,435	\$259,960
Total Annual Expenses	\$87,213	\$88,116	\$90,932	\$96,015	\$101,627	\$107,824	\$122,218
Total Annual Cashflow	\$23,100	\$25,507	\$33,226	\$47,918	\$65,231	\$85,611	\$137,742
Cash on Cash ROI	12.35%	13.64%	17.77%	25.62%	34.88%	45.78%	73.66%
Property Value	\$769,600	\$800,384	\$900,323	\$1,095,381	\$1,332,698	\$1,621,431	\$2,400,114
Equity	\$220,803	\$258,206	\$380,782	\$624,873	\$929,995	\$1,312,489	\$2,400,114
Loan Balance	\$548,797	\$542,178	\$519,541	\$470,508	\$402,703	\$308,942	\$0
Total Profit if Sold	\$3,031	\$63,786	\$271,154	\$710,829	\$1,289,734	\$2,037,986	\$4,200,086
Compound Annual Growth Rate	2%	16%	20%	17%	15%	13%	11%

Income, Expenses and Cash Flow (in \$)

Loan Balance, Value and Equity (in \$)



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