

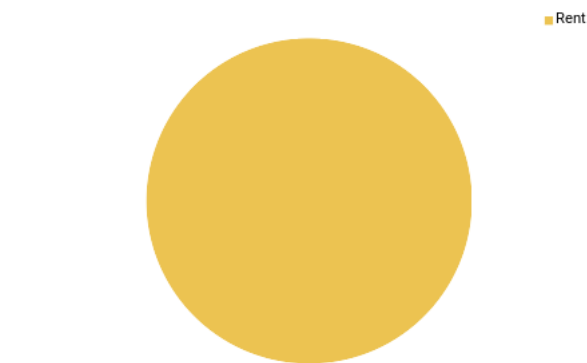
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$3,600.00	\$3,288.03	\$311.97	10.41%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$21,864.00	\$49,680.00	7.54%	10.41%

Property Information

Purchase Price:	\$210,000.00
Purchase Closing Costs:	\$6,000.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$216,000.00
After Repair Value	

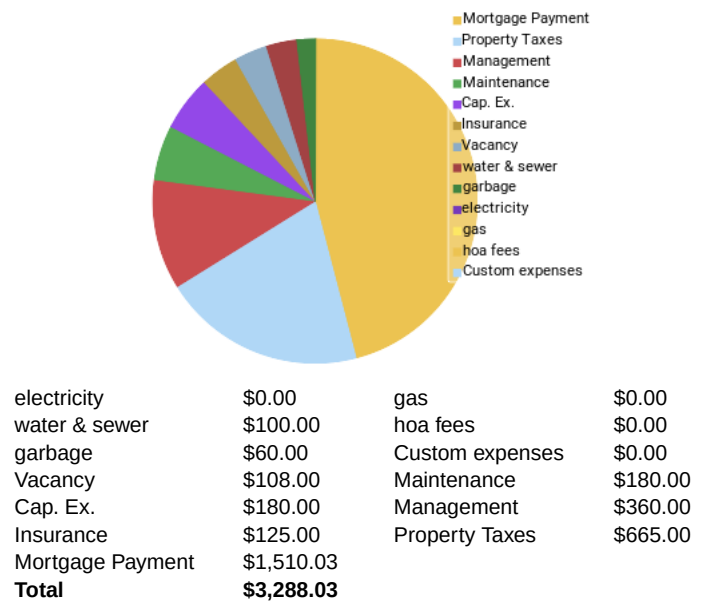
Down Payment:	\$42,000.00
Loan Amount:	\$168,000.00
Loan Points:	1.0
Loan Fees:	\$1,680.00
Amortized Over:	15 years
Loan Interest Rate:	7.000%
Monthly P&I:	\$1,510.03

Income



Rent	\$3,600.00
Total	\$3,600.00

Expenses



electricity	\$0.00	gas	\$0.00
water & sewer	\$100.00	hoa fees	\$0.00
garbage	\$60.00	Custom expenses	\$0.00
Vacancy	\$108.00	Maintenance	\$180.00
Cap. Ex.	\$180.00	Management	\$360.00
Insurance	\$125.00	Property Taxes	\$665.00
Mortgage Payment	\$1,510.03		
Total	\$3,288.03		

Financial Projections

Total Initial Equity:	-\$168,000.00		
Gross Rent Multiplier:	4.86		
Income-Expense Ratio (2% Rule):	1.67%		
Typical Cap Rate:	10.41%	Debt Coverage Ratio:	1.21
ARV based on Cap Rate:	\$210,000.00		

50% Rule Cash Flow Estimates

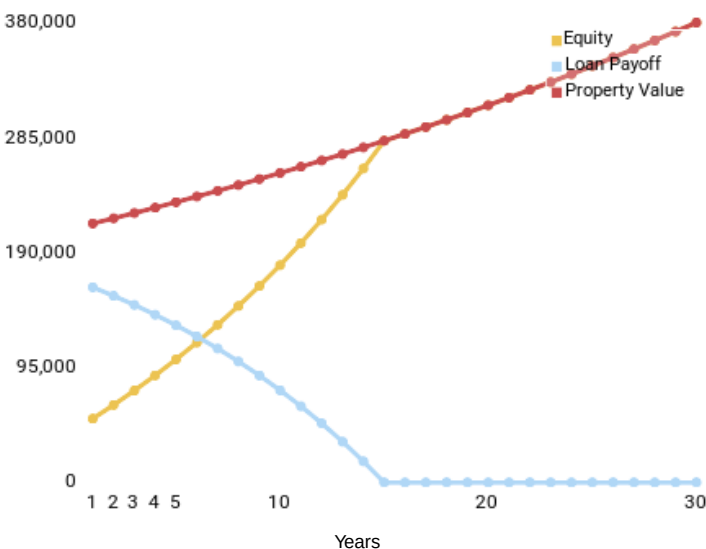
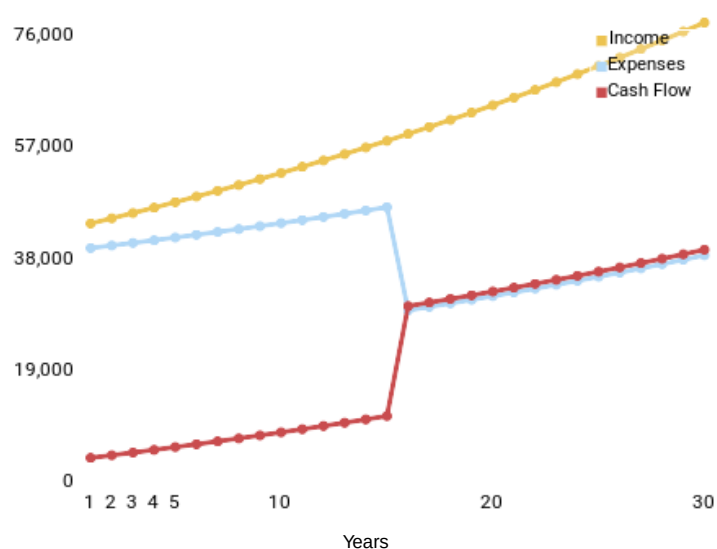
Total Monthly Income:	\$3,600.00
x50% for Expenses:	\$1,800.00
Monthly Payment/Interest Payment:	\$1,510.03
Total Monthly Cash Flow using 50% Rule:	\$289.97

Analysis Over Time

Annual Growth Assumptions	2%		2%	2%			
	Expenses		Income	Property Value			
	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	\$44,064	\$44,945	\$47,696	\$52,661	\$58,142	\$64,193	\$78,251
Total Annual Expenses	\$39,883	\$40,318	\$41,677	\$44,129	\$46,836	\$31,704	\$38,647
Total Annual Cashflow	\$4,181	\$4,627	\$6,019	\$8,532	\$11,306	\$32,489	\$39,604
Cash on Cash ROI	8.42%	9.31%	12.12%	17.17%	22.76%	65.40%	79.72%
Property Value	\$214,200	\$218,484	\$231,857	\$255,989	\$282,632	\$312,049	\$380,386
Equity	\$52,768	\$64,096	\$101,803	\$179,729	\$282,632	\$312,049	\$380,386
Loan Balance	\$161,432	\$154,388	\$130,054	\$76,260	\$0	\$0	\$0
Total Profit if Sold	-\$8,796	\$6,837	\$60,189	\$173,839	\$325,615	\$509,022	\$935,091
Compound Annual Growth Rate	-18%	7%	17%	16%	14%	13%	10%

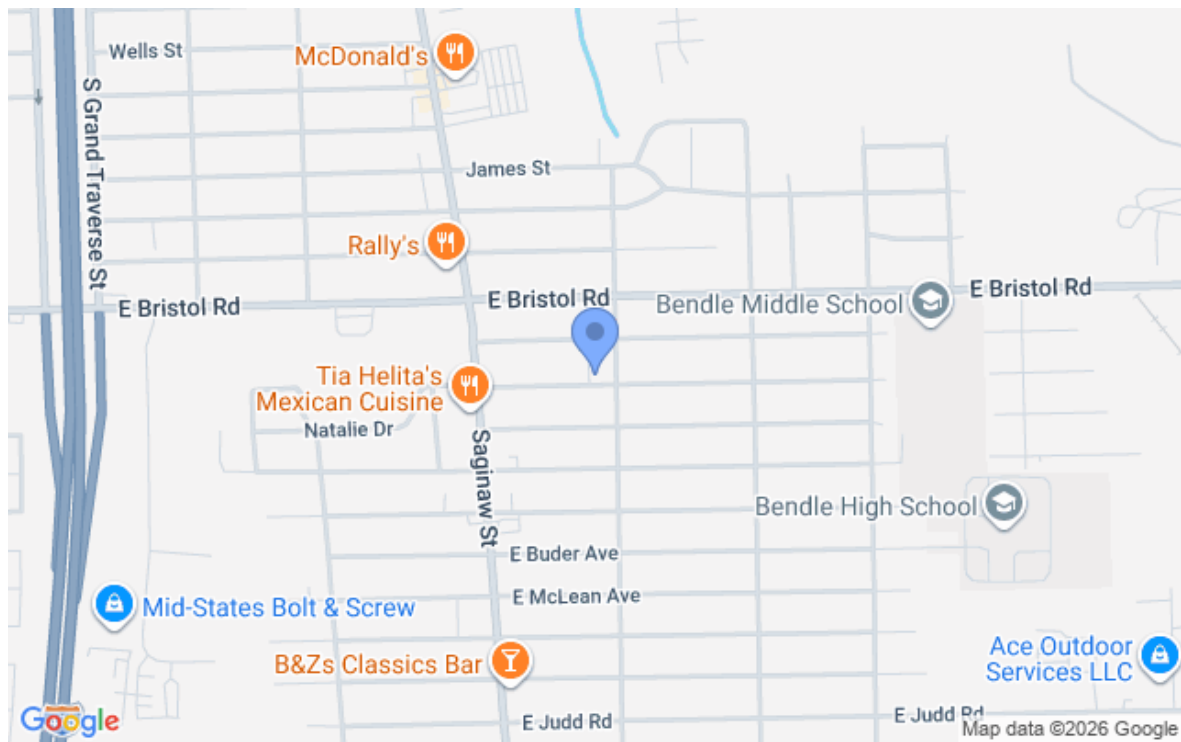
Income, Expenses and Cash Flow (in \$)

Loan Balance, Value and Equity (in \$)



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