323 N Arsenal Ave

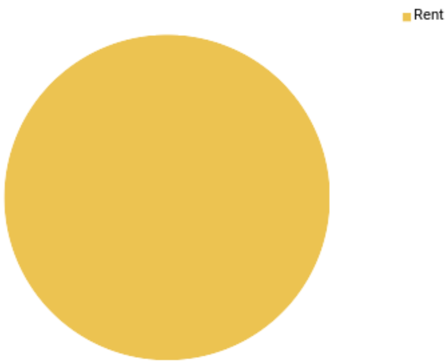
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
$4,095.00	$4,039.73	$55.27	6.13%
NOI	**Total Cash Needed**	**Cash on Cash ROI**	**Purchase Cap Rate**
$27,580.80	$117,000.00	0.57%	6.13%

Property Information

Purchase Price:	$450,000.00
Purchase Closing Costs:	$4,500.00
Estimated Repair Costs:	$0.00
Total Cost of Project:	**$454,500.00**
After Repair Value	

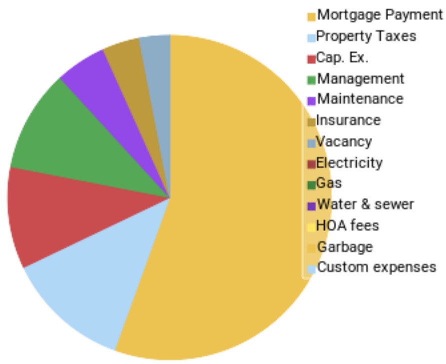
Down Payment:	$112,500.00
Loan Amount:	$337,500.00
Loan Points:	0.0
Loan Fees:	$0.00
Amortized Over:	30 years
Loan Interest Rate:	6.990%
Monthly P&I:	**$2,243.13**

Income



Rent	$4,095.00
Total	**$4,095.00**

Expenses



Electricity	$0.00	Gas	$0.00
Water & sewer	$0.00	HOA fees	$0.00
Garbage	$0.00	Custom expenses	$0.00
Vacancy	$122.85	Maintenance	$204.75
Cap. Ex.	$409.50	Management	$409.50
Insurance	$150.00	Property Taxes	$500.00
Mortgage Payment	$2,243.13		
Total	**$4,039.73**		

Financial Projections

Total Initial Equity:	-$337,500.00		
Gross Rent Multiplier:	9.16		
Income-Expense Ratio (2% Rule):	0.90%		
Typical Cap Rate:	6.13%	Debt Coverage Ratio:	1.02
ARV based on Cap Rate:	$450,000.00		

50% Rule Cash Flow Estimates

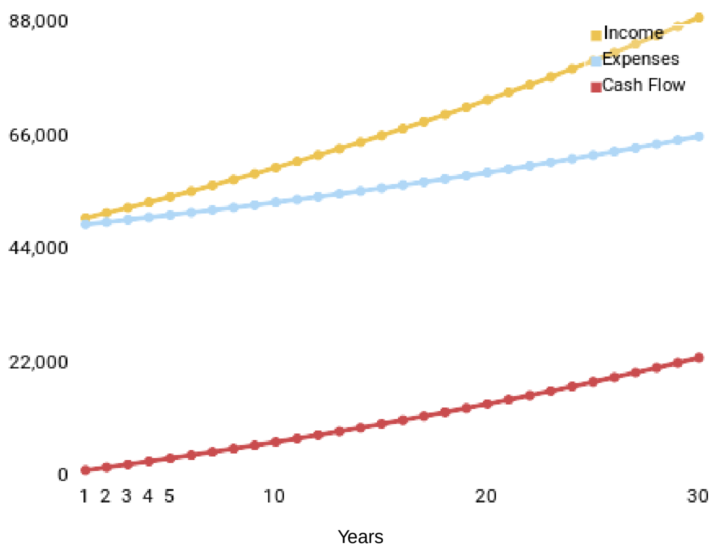
Total Monthly Income:	$4,095.00
x50% for Expenses:	$2,047.50
Monthly Payment/Interest Payment:	$2,243.13
Total Monthly Cash Flow using 50% Rule:	**-$195.63**

Analysis Over Time

Annual Growth Assumptions	2% Expenses	2% Income	4% Property Value

	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	$50,123	$51,125	$54,255	$59,901	$66,136	$73,019	$89,010
Total Annual Expenses	$48,908	$49,348	$50,721	$53,198	$55,933	$58,953	$65,969
Total Annual Cashflow	$1,215	$1,778	$3,534	$6,703	$10,203	$14,066	$23,041
Cash on Cash ROI	1.04%	1.52%	3.02%	5.73%	8.72%	12.02%	19.69%
Property Value	$468,000	$486,720	$547,494	$666,110	$810,425	$986,005	$1,459,529
Equity	$133,935	$156,338	$229,834	$376,561	$560,708	$792,727	$1,459,529
Loan Balance	$334,065	$330,382	$317,660	$289,549	$249,717	$193,278	$0
Total Profit if Sold	-$14,610	$8,260	$86,324	$251,800	$469,720	$751,899	$1,574,113
Compound Annual Growth Rate	-12%	3%	12%	12%	11%	11%	9%

Income, Expenses and Cash Flow (in $)



Loan Balance, Value and Equity (in $)