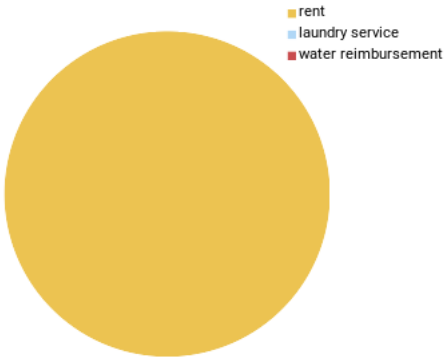
1817 Southeastern Ave

Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
$1,965.00	$1,691.71	$273.29	8.00%
NOI	**Total Cash Needed**	**Cash on Cash ROI**	**Purchase Cap Rate**
$13,526.76	$47,250.00	6.94%	8.00%

Property Information

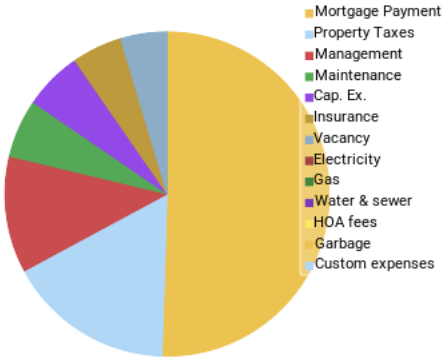
Purchase Price:	$169,000.00
Purchase Closing Costs:	$5,000.00
Estimated Repair Costs:	$0.00
Total Cost of Project:	**$174,000.00**
After Repair Value	
Down Payment:	$42,250.00
Loan Amount:	$126,750.00
Loan Points:	0.0
Loan Fees:	$0.00
Amortized Over:	30 years
Loan Interest Rate:	7.125%
Monthly P&I:	**$853.94**

Income



rent	$1,965.00	laundry service	$0.00
water reimbursement	$0.00		
Total	**$1,965.00**		

Expenses



Electricity	$0.00	Gas	$0.00
Water & sewer	$0.00	HOA fees	$0.00
Garbage	$0.00	Custom expenses	$0.00
Vacancy	$78.60	Maintenance	$98.25
Cap. Ex.	$98.25	Management	$196.50
Insurance	$84.50	Property Taxes	$281.67
Mortgage Payment	$853.94		
Total	**$1,691.71**		

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Financial Projections

Total Initial Equity:	-$126,750.00		
Gross Rent Multiplier:	7.17		
Income-Expense Ratio (2% Rule):	1.13%		
Typical Cap Rate:	8.00%	Debt Coverage Ratio:	1.32
ARV based on Cap Rate:	$169,000.00		

50% Rule Cash Flow Estimates

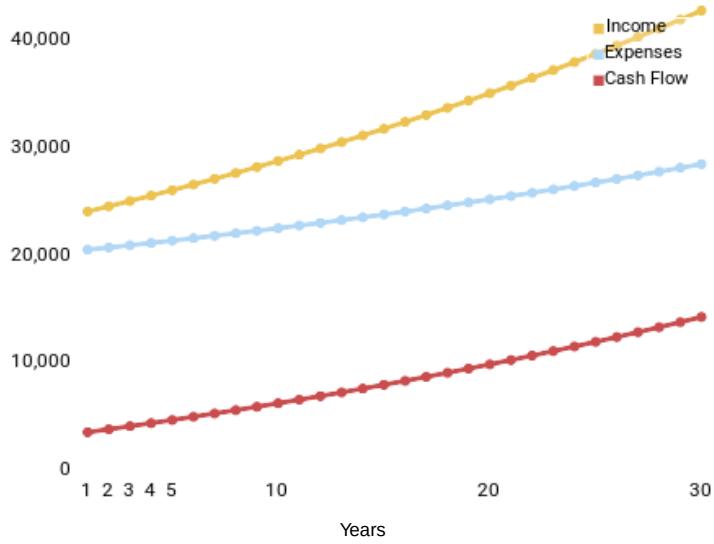
Total Monthly Income:	$1,965.00
x50% for Expenses:	$982.50
Monthly Payment/Interest Payment:	$853.94
Total Monthly Cash Flow using 50% Rule:	**$128.56**

Analysis Over Time

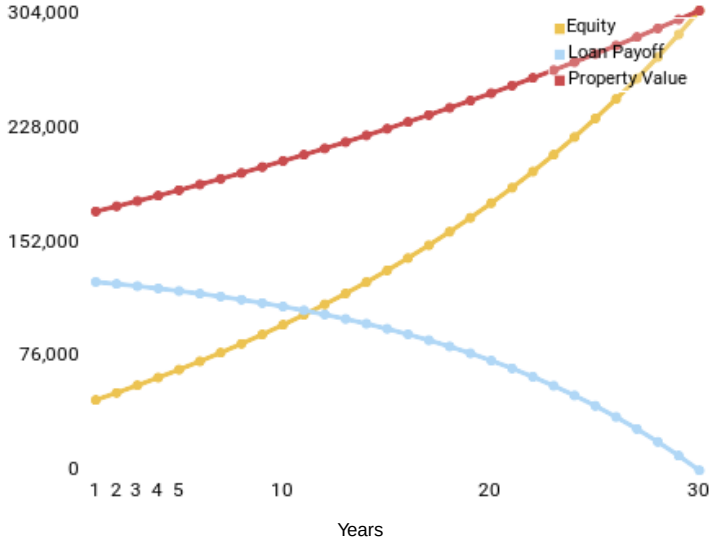
Annual Growth Assumptions	2% Expenses	2% Income	2% Property Value

	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	$24,052	$24,533	$26,034	$28,744	$31,736	$35,039	$42,712
Total Annual Expenses	$20,502	$20,707	$21,347	$22,502	$23,778	$25,186	$28,457
Total Annual Cashflow	$3,550	$3,826	$4,687	$6,242	$7,958	$9,853	$14,255
Cash on Cash ROI	7.51%	8.10%	9.92%	13.21%	16.84%	20.85%	30.17%
Property Value	$172,380	$175,828	$186,590	$206,010	$227,452	$251,125	$306,120
Equity	$46,887	$51,684	$67,120	$96,925	$133,181	$177,985	$306,120
Loan Balance	$125,493	$124,144	$119,470	$109,085	$94,271	$73,140	$0
Total Profit if Sold	-$8,880	-$498	$27,374	$83,858	$154,902	$243,449	$489,754
Compound Annual Growth Rate	-19%	-1%	10%	11%	10%	10%	8%

Income, Expenses and Cash Flow (in $)



Loan Balance, Value and Equity (in $)



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Year Built	1920

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