2636 Ethel Ave

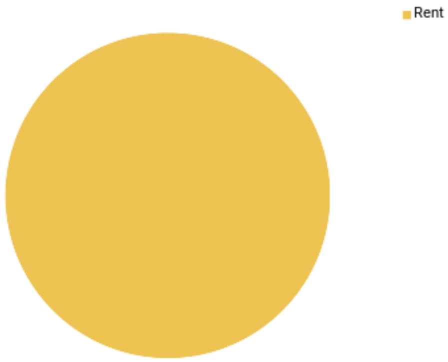
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
$2,490.00	$1,990.22	$499.78	7.91%
NOI	**Total Cash Needed**	**Cash on Cash ROI**	**Purchase Cap Rate**
$21,356.64	$69,500.00	8.63%	7.91%

Property Information

Purchase Price:	$270,000.00
Purchase Closing Costs:	$2,000.00
Estimated Repair Costs:	$0.00
Total Cost of Project:	**$272,000.00**
After Repair Value	

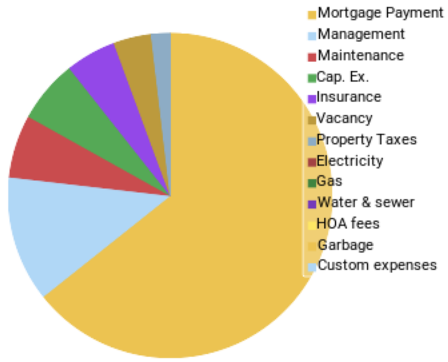
Down Payment:	$67,500.00
Loan Amount:	$202,500.00
Loan Points:	0.0
Loan Fees:	$0.00
Amortized Over:	30 years
Loan Interest Rate:	6.500%
Monthly P&I:	**$1,279.94**

Income



Rent	$2,490.00
Total	**$2,490.00**

Expenses



Electricity	$0.00	Gas	$0.00
Water & sewer	$0.00	HOA fees	$0.00
Garbage	$0.00	Custom expenses	$0.00
Vacancy	$74.70	Maintenance	$124.50
Cap. Ex.	$124.50	Management	$249.00
Insurance	$100.00	Property Taxes	$37.58
Mortgage Payment	$1,279.94		
Total	**$1,990.22**		

Financial Projections

Total Initial Equity:	-$202,500.00		
Gross Rent Multiplier:	9.04		
Income-Expense Ratio (2% Rule):	0.92%		
Typical Cap Rate:	7.91%	Debt Coverage Ratio:	1.39
ARV based on Cap Rate:	$270,000.00		

50% Rule Cash Flow Estimates

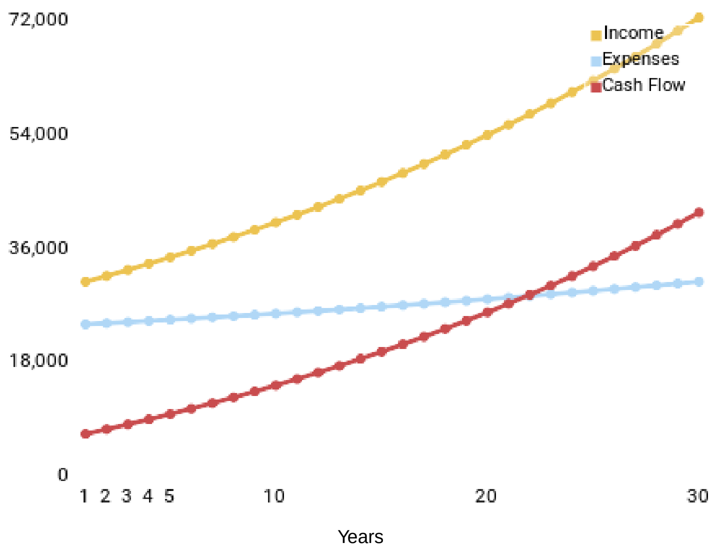
Total Monthly Income:	$2,490.00
x50% for Expenses:	$1,245.00
Monthly Payment/Interest Payment:	$1,279.94
Total Monthly Cash Flow using 50% Rule:	**-$34.94**

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	$30,776	$31,700	$34,639	$40,156	$46,552	$53,967	$72,527
Total Annual Expenses	$24,053	$24,227	$24,770	$25,749	$26,831	$28,025	$30,798
Total Annual Cashflow	$6,723	$7,473	$9,869	$14,407	$19,721	$25,942	$41,728
Cash on Cash ROI	9.67%	10.75%	14.20%	20.73%	28.38%	37.33%	60.04%
Property Value	$280,800	$292,032	$328,496	$399,666	$486,255	$591,603	$875,717
Equity	$80,563	$94,210	$138,934	$227,994	$339,322	$478,881	$875,717
Loan Balance	$200,237	$197,822	$189,562	$171,672	$146,932	$112,722	$0
Total Profit if Sold	-$1,869	$18,464	$87,796	$234,547	$427,457	$676,520	$1,395,648
Compound Annual Growth Rate	-3%	13%	18%	16%	14%	13%	11%

Income, Expenses and Cash Flow (in $)



Loan Balance, Value and Equity (in $)