

<b>Monthly Income:</b>	<b>Monthly Expenses:</b>	<b>Monthly Cash Flow:</b>	<b>Pro Forma Cap Rate:</b>
\$3,200.00	\$2,107 / \$2,730	\$1,093 / \$470	7.78%
<b>NOI</b>	<b>Total Cash Needed</b>	<b>Cash on Cash ROI</b>	<b>Purchase Cap Rate</b>
\$20,222.44	\$115,850.00	11.3% / Inf%	26.96%

<b>Purchase Price:</b>	<b>\$75,000.00</b>
Purchase Closing Costs:	\$7,000.00
Estimated Repairs:	\$100,000.00
Total Project Cost:	\$182,000.00
After Repair Value:	\$260,000.00
Estimated Rehab Time:	5 Months
Time to Refinance:	6 Months



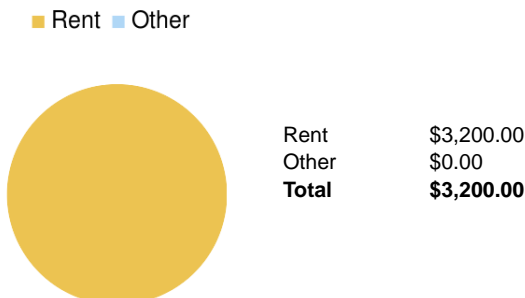
## Acquisition:

Down Payment:	\$7,500.00
Loan Amount:	\$67,500.00
Loan Points/Fees:	\$1,350.00
Amortized Over:	30 years
Loan Interest Rate:	10.00%
Monthly P&I:	\$592.36
Total Cash Needed At Purchase:	\$115,850.00

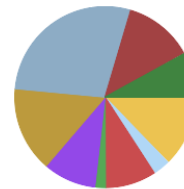
## Refinance:

Loan Amount:	\$186,000.00
Loan Fees:	\$6,000.00
Amortized Over:	30 years
Loan Interest Rate:	6.00%
Monthly P&I:	\$1,115.16
Total Cash Invested:	\$0.00

## Income

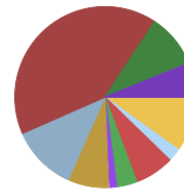


## Pre-Refinance Expenses



Vacancy	\$266.88 (8%)
Repairs	\$64.00 (2%)
CapEx	\$192.00 (6%)
Garbage	\$40.00 (1%)
Insurance	\$200.00 (6%)
Management	\$320.00 (10%)
P&I	\$592.36 (19%)
Property Taxes	\$261.92 (8%)
Misc	\$170.00 (5%)
<b>Total</b>	<b>\$2,107.16 (66%)</b>

## Post-Refinance Expenses



Vacancy	\$266.88 (8%)
Repairs	\$64.00 (2%)
CapEx	\$192.00 (6%)
PMI	\$100.00 (3%)
Garbage	\$40.00 (1%)
Insurance	\$200.00 (6%)
Management	\$320.00 (10%)
P&I	\$1,115.16 (35%)
Property Taxes	\$261.92 (8%)
Misc	\$170.00 (5%)
<b>Total</b>	<b>\$2,729.96 (85%)</b>

## Financial Projections

Total Initial Equity:	\$192,500.00
Gross Rent Multiplier:	1.95
Income-Expense Ratio (2% Rule):	1.76%
Typical Cap Rate:	6.00%
Debt Coverage Ratio:	2.84 / 1.51
ARV based on Cap Rate:	\$337,040.67

### 50% Rule Cash Flow Estimates Pre-Refinance

Total Monthly Income:	\$3,200
x50% for Expenses:	\$1,600
Monthly Payment/Interest Payment:	\$592
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$1,008</b>

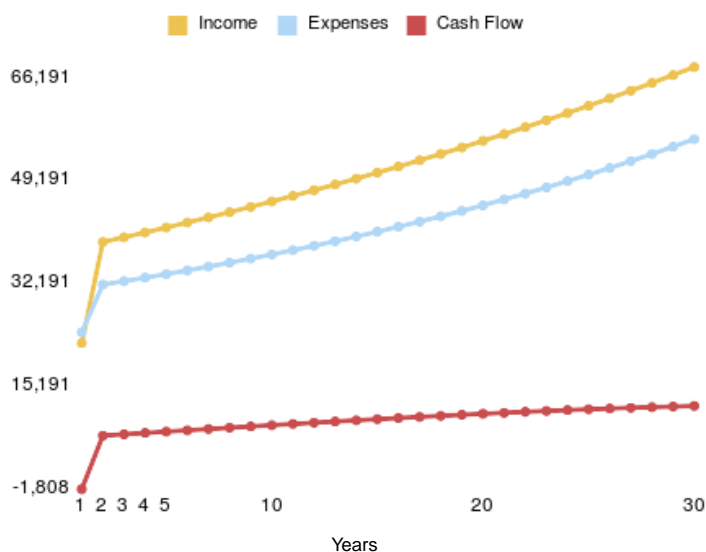
### 50% Rule Cash Flow Estimates Post-Refinance

Total Monthly Income:	\$3,200
x50% for Expenses:	\$1,600
Monthly Payment/Interest Payment:	\$1,115
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$485</b>

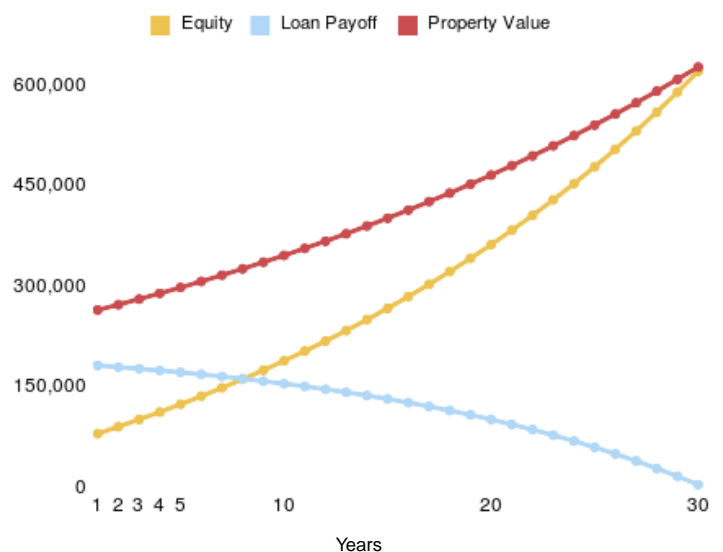
## Analysis Over Time

Annual Growth Assumptions	3% Expenses	2% Income	3% Property Value				
	Year 1	Year 2	Year 3	Year 4	Year 10	Year 20	Year 30
Total Annual Income	\$22,400	\$39,168	\$39,951	\$40,750	\$45,892	\$55,942	\$68,192
Total Annual Expenses	\$24,208	\$32,105	\$32,667	\$33,245	\$37,100	\$45,256	\$56,219
Total Annual Cashflow	-\$1,808	\$7,063	\$7,285	\$7,505	\$8,792	\$10,685	\$11,974
Cash on Cash ROI	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%
Property Value	\$267,800	\$275,834	\$284,109	\$292,632	\$349,418	\$469,589	\$631,088
Equity	\$82,925	\$93,312	\$104,086	\$115,262	\$191,776	\$365,528	\$624,513
Loan Balance	\$184,875	\$182,522	\$180,023	\$177,370	\$157,642	\$104,061	\$6,575
Total Profit if Sold	\$62,638	\$79,535	\$97,022	\$115,115	\$237,282	\$501,420	\$863,869
Annualized Total Return	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%

### Income, Expenses and Cash Flow (in \$)



### Loan Balance, Value and Equity (in \$)



<b>House Size (sq. ft)</b>	3684
<b>Lot Size (sq. ft)</b>	0
<b>Year Built</b>	1983
<b>Units</b>	4
<b>Stories</b>	2
<b>Property Type</b>	Small Multifamily (2-4 Units)
<b>Heating</b>	Yes
<b>Cooling</b>	1
<b>Construction</b>	Full remodel
<b>Roofing</b>	Ok
<b>Flooring Types</b>	Fake hardwood
<b>Wiring Condition</b>	Bad
<b>Plumbing Condition</b>	Bad
<b>Siding Material</b>	Brick

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