



Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$1,050.00	\$1,105 / \$920	-\$55 / \$130	6.12%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$7,035.00	\$16,080.00	-4.1% / 12.4%	15.63%

Purchase Price:	\$45,000.00
Purchase Closing Costs:	\$5,000.00
Estimated Repairs:	\$40,000.00
Total Project Cost:	\$90,000.00
After Repair Value:	\$115,000.00
Estimated Rehab Time:	3 Months
Time to Refinance:	3 Months



Acquisition:

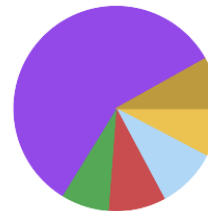
Down Payment:	\$0 (\$32000 surplus)
Loan Amount:	\$77,000.00
Loan Points/Fees:	\$3,080.00
Amortized Over:	0 years
Loan Interest Rate:	10.00%
Monthly P&I:	\$641.67
Total Cash Needed At Purchase:	\$16,080.00

Refinance:

Loan Amount:	\$80,500.00
Loan Fees:	
Amortized Over:	30 years
Loan Interest Rate:	5.49%
Monthly P&I:	\$456.57
Total Cash Invested:	\$12,580.00

Pre-Refinance Expenses

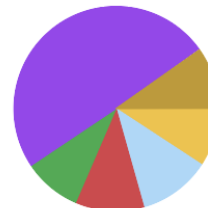
Vacancy Repairs Insurance Management
P&I Property Taxes



Vacancy	\$84.00 (8%)
Repairs	\$105.00 (10%)
Insurance	\$100.00 (10%)
Management	\$84.00 (8%)
P&I	\$641.67 (61%)
Property Taxes	\$90.75 (9%)
Total	\$1,105.42 (105%)

Post-Refinance Expenses

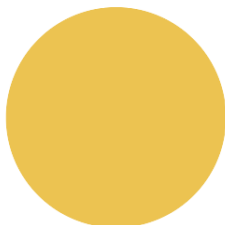
Vacancy Repairs Insurance Management
P&I Property Taxes



Vacancy	\$84.00 (8%)
Repairs	\$105.00 (10%)
Insurance	\$100.00 (10%)
Management	\$84.00 (8%)
P&I	\$456.57 (43%)
Property Taxes	\$90.75 (9%)
Total	\$920.32 (88%)

Income

Rent Other



Rent	\$1,050.00
Other	\$0.00
Total	\$1,050.00

Financial Projections

Total Initial Equity:	\$38,000.00
Gross Rent Multiplier:	3.57
Income-Expense Ratio (2% Rule):	1.17%
Typical Cap Rate:	10.00%
Debt Coverage Ratio:	0.91 / 1.28
ARV based on Cap Rate:	\$70,350.00

50% Rule Cash Flow Estimates Pre-Refinance

Total Monthly Income:	\$1,050
x50% for Expenses:	\$525
Monthly Payment/Interest Payment:	\$642
Total Monthly Cashflow using 50% Rule:	-\$117

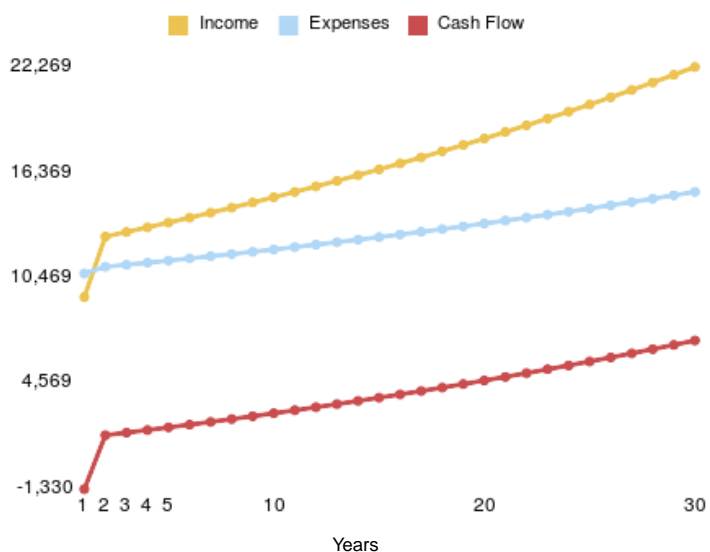
50% Rule Cash Flow Estimates Post-Refinance

Total Monthly Income:	\$1,050
x50% for Expenses:	\$525
Monthly Payment/Interest Payment:	\$457
Total Monthly Cashflow using 50% Rule:	\$68

Analysis Over Time

Annual Growth Assumptions	2% Expenses	2% Income	2% Property Value				
	Year 1	Year 2	Year 3	Year 4	Year 10	Year 20	Year 30
Total Annual Income	\$9,450	\$12,852	\$13,109	\$13,371	\$15,058	\$18,356	\$22,376
Total Annual Expenses	\$10,780	\$11,155	\$11,269	\$11,384	\$12,129	\$13,586	\$15,361
Total Annual Cashflow	-\$1,330	\$1,697	\$1,840	\$1,987	\$2,929	\$4,770	\$7,014
Cash on Cash ROI	-10.57%	13.49%	14.63%	15.79%	23.28%	37.92%	55.76%
Property Value	\$117,300	\$119,646	\$122,039	\$124,480	\$140,184	\$170,884	\$208,307
Equity	\$37,609	\$41,087	\$44,676	\$48,380	\$73,304	\$128,010	\$206,949
Loan Balance	\$79,691	\$78,559	\$77,363	\$76,100	\$66,880	\$42,874	\$1,357
Total Profit if Sold	\$15,488	\$20,499	\$25,760	\$31,280	\$70,268	\$161,939	\$297,935
Annualized Total Return	123%	62%	45%	37%	21%	14%	11%

Income, Expenses and Cash Flow (in \$)



Loan Balance, Value and Equity (in \$)



House Size (sq. ft)	1010
Lot Size (sq. ft)	3615
Year Built	1900
Property Type	Single Family
County Appraised Value	1089
Wiring Condition	knob and tube, some updated
Plumbing Condition	leak in pipe, some updated

Calculations based on a 31-day month. The calculators found on BiggerPockets are designed to be used for informational and educational purposes only, and when used alone, do not constitute investment advice. BiggerPockets recommends that you seek the advice of a real estate professional before making any type of investment. The results presented may not reflect the actual return of your own investments. BiggerPockets is not responsible for the consequences of any decisions or actions taken in reliance upon or as a result of the information provided by these tools. Furthermore, BiggerPockets is not responsible for any human or mechanical errors or omissions.