

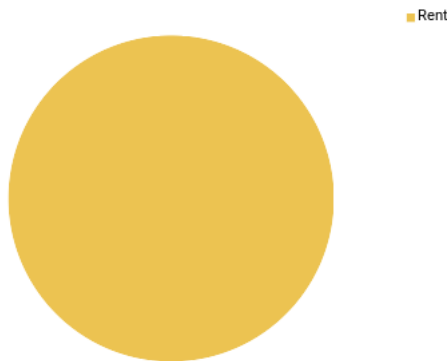


Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$825.00	\$351.00	\$474.00	11.38%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$5,688.00	\$44,299.00	12.84%	113.76%

Property Information

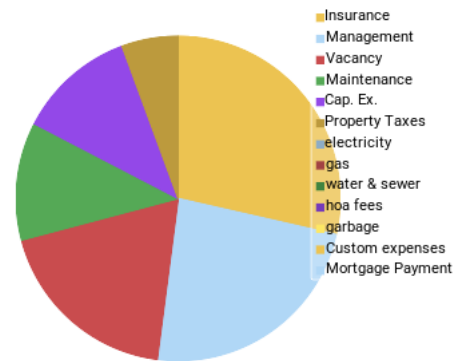
Purchase Price:	\$5,000.00
Purchase Closing Costs:	\$1,999.00
Estimated Repair Costs:	\$37,300.00
Total Cost of Project:	\$44,299.00
After Repair Value	\$50,000.00
Down Payment:	\$5,000.00
Loan Amount:	\$0.00
Loan Points:	-
Loan Fees:	\$0.00
Loan Interest Rate:	-
Monthly P&I:	\$0.00

Income



Rent	\$825.00
Total	\$825.00

Expenses



electricity	\$0.00	gas	\$0.00
water & sewer	\$0.00	hoa fees	\$0.00
garbage	\$0.00	Custom expenses	
Vacancy	\$66.00	Maintenance	\$41.25
Cap. Ex.	\$41.25	Management	\$82.50
Insurance	\$100.00	Property Taxes	\$20.00
Mortgage Payment	\$0.00		
Total	\$351.00		

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Financial Projections

Total Initial Equity:	\$50,000.00		
Gross Rent Multiplier:	0.51		
Income-Expense Ratio (2% Rule):	1.86%		
Typical Cap Rate:	113.76%	Debt Coverage Ratio:	0.00
ARV based on Cap Rate:	\$5,000.00		

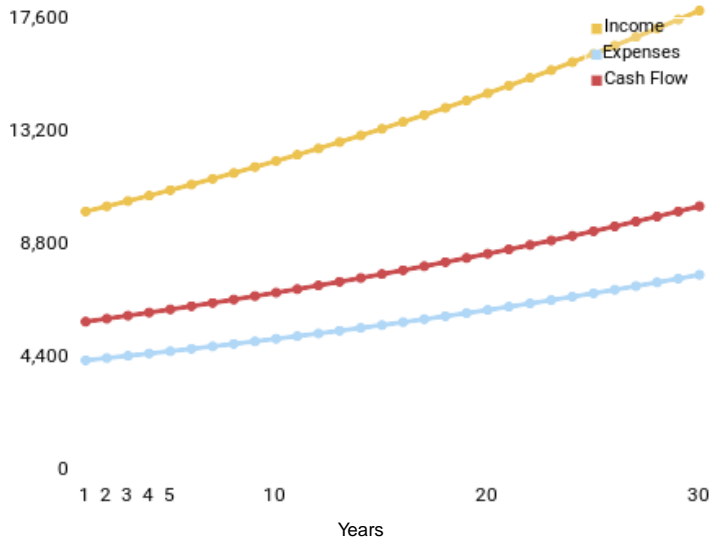
50% Rule Cash Flow Estimates

Total Monthly Income:	\$825.00
x50% for Expenses:	\$412.50
Monthly Payment/Interest Payment:	\$0.00
Total Monthly Cash Flow using 50% Rule:	\$412.50

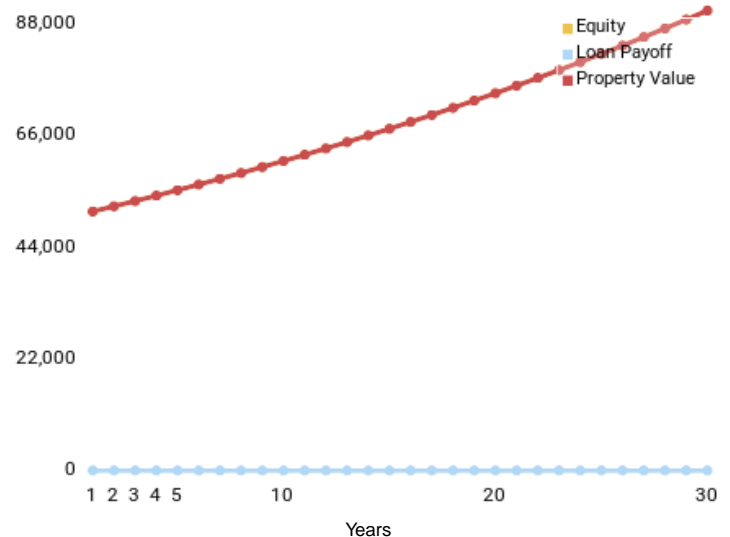
Analysis Over Time

Annual Growth Assumptions	2%		2%		2%		
	Expenses		Income		Property Value		
	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	\$10,098	\$10,300	\$10,930	\$12,068	\$13,324	\$14,711	\$17,932
Total Annual Expenses	\$4,296	\$4,382	\$4,650	\$5,134	\$5,669	\$6,259	\$7,629
Total Annual Cashflow	\$5,802	\$5,918	\$6,280	\$6,934	\$7,655	\$8,452	\$10,303
Cash on Cash ROI	13.10%	13.36%	14.18%	15.65%	17.28%	19.08%	23.26%
Property Value	\$51,000	\$52,020	\$55,204	\$60,950	\$67,293	\$74,297	\$90,568
Equity	\$51,000	\$52,020	\$55,204	\$60,950	\$67,293	\$74,297	\$90,568
Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Profit if Sold	\$12,503	\$19,441	\$41,098	\$80,178	\$123,327	\$170,966	\$281,635
Compound Annual Growth Rate	28%	20%	14%	11%	9%	8%	7%

Income, Expenses and Cash Flow (in \$)

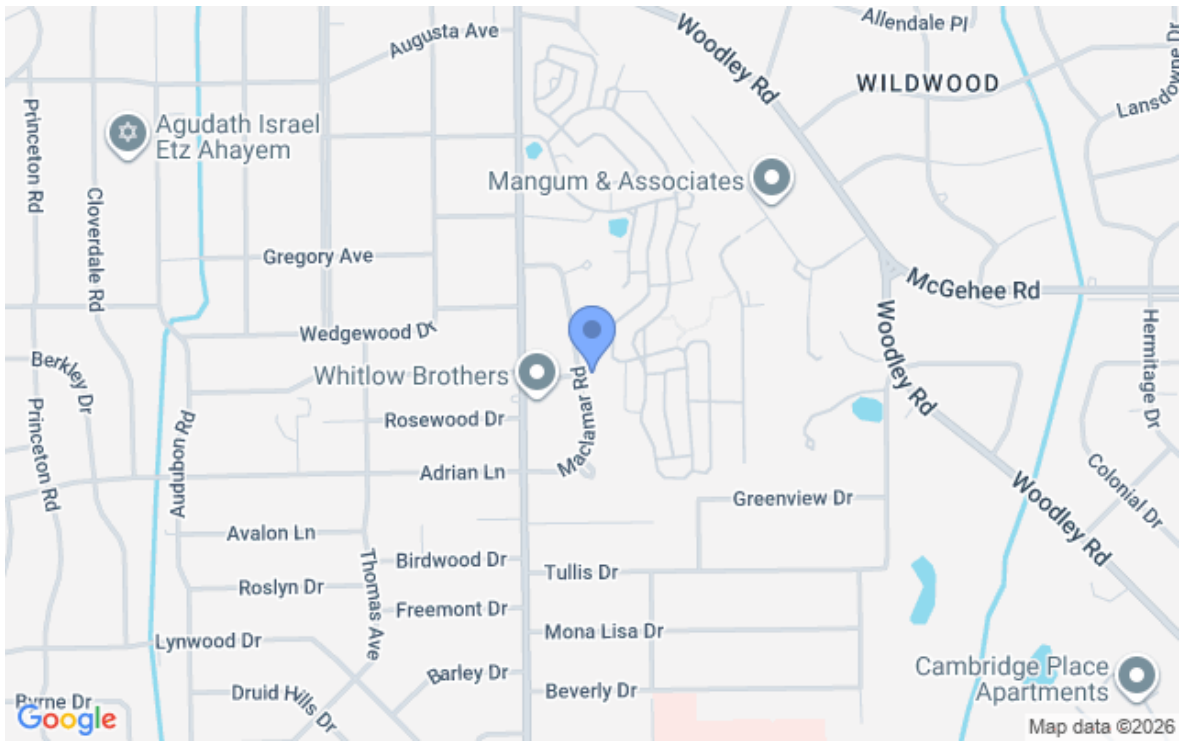


Loan Balance, Value and Equity (in \$)



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