

Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$1,850.00	\$1,166.16	\$683.84	11.23%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$16,839.00	\$19,400.00	42.30%	12.95%

Property Information

MLS Number: 218096796

Purchase Price:	\$130,000.00
Purchase Closing Costs:	\$4,850.00
Estimated Repair Costs:	\$10,000.00
Total Cost of Project:	\$144,850.00
After Repair Value	\$150,000.00

Property Description

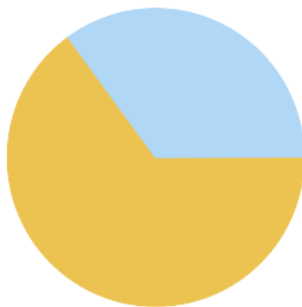
EXCELLENT OPPORTUNITY TO OWN UPDATED 2 FAMILY HOUSE IN DEARBORN HTS WITH 2BDRM IN EACH UNIT. UPDATED KITCHEN IN LOWER UNIT. 2 UPDATED BATHS. FINISHED BASEMENT. NEWER FURNACE. VINYL WINDOWS. FRESHLY PAINTED. NEW PLUMBING. NEW LIGHT FIXTURES. 2 CAR GARAGE. UP TO CODE. EASY TO SHOW.



Down Payment:	\$4,550.00
Loan Amount:	\$126,704.50
Loan Points:	\$1,254.50
Loan Fees:	
Amortized Over:	30 years
Loan Interest Rate:	5.500%
Monthly P&I:	\$719.41

Income

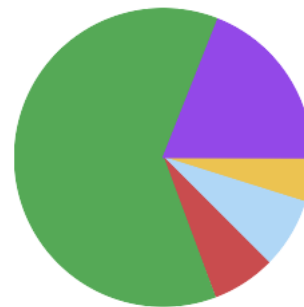
Lower Upper Other



Lower	\$1,200.00	Upper	\$650.00
Other	\$0.00		
Total	\$1,850.00		

Expenses

Vacancy PMI Insurance P&I Property Taxes



Vacancy	\$55.50 (3%)	PMI	\$89.00 (5%)
Insurance	\$80.00 (4%)	P&I	\$719.41 (39%)
Property Taxes	\$222.25 (12%)		
Total	\$1,166.16 (63%)		

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.

Financial Projections

Total Initial Equity:	\$23,295.50
Gross Rent Multiplier:	5.86
Income-Expense Ratio (2% Rule):	1.28%
ARV based on Cap Rate:	-

50% Rule Cash Flow Estimates

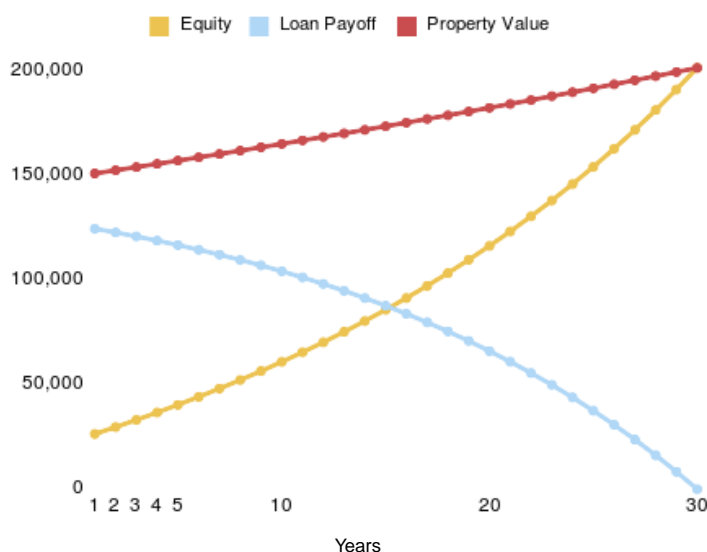
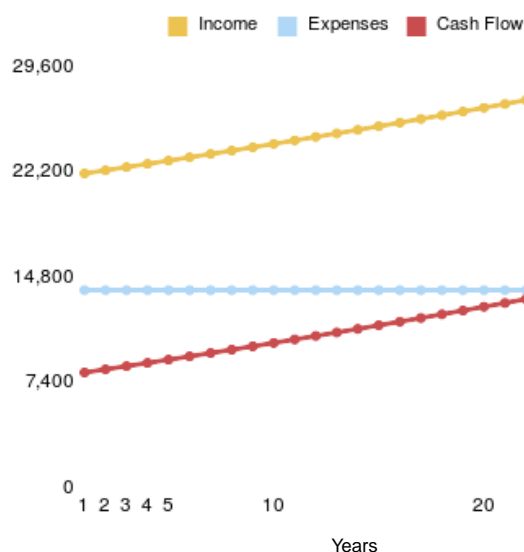
Total Monthly Income:	\$1,850.00
x50% for Expenses:	\$925.00
Monthly Payment/Interest Payment:	\$719.41
Total Monthly Cashflow using 50% Rule:	\$205.59

Analysis Over Time

Annual Growth Assumptions	0% Expenses	1% Income	1% Property Value				
	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	\$22,200	\$22,422	\$23,101	\$24,280	\$25,518	\$26,820	\$29,626
Total Annual Expenses	\$13,994	\$13,994	\$13,994	\$13,994	\$13,994	\$13,994	\$13,994
Total Annual Cashflow	\$8,206	\$8,428	\$9,107	\$10,286	\$11,524	\$12,826	\$15,632
Cash on Cash ROI	42.30%	43.44%	46.95%	53.02%	59.40%	66.11%	80.58%
Property Value	\$151,500	\$153,015	\$157,652	\$165,693	\$174,145	\$183,029	\$202,177
Equity	\$26,502	\$29,820	\$40,500	\$61,110	\$86,099	\$116,739	\$202,177
Loan Balance	\$124,998	\$123,195	\$117,152	\$104,583	\$88,047	\$66,289	\$0
Total Profit if Sold	\$15,308	\$27,054	\$64,372	\$134,032	\$214,140	\$306,282	\$535,183
Annualized Total Return	79%	55%	34%	23%	18%	15%	12%

Income, Expenses and Cash Flow (in \$)

Loan Balance, Value and Equity (in \$)



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House Size (sq. ft)	2096
Lot Size (sq. ft)	5400
Year Built	1925
Units	2
Stories	2
Property Type	Small Multifamily (2-4 Units)
County Appraised Value	139900
Heating	Yes
Cooling	1
Garage	1

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