

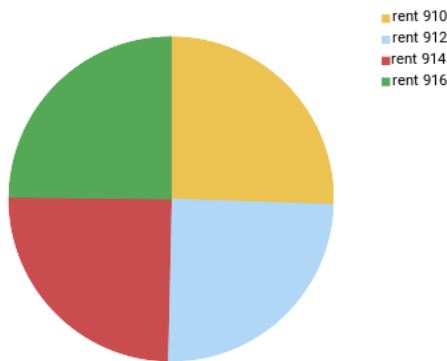
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$3,021.00	\$2,689.91	\$331.09	5.45%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$15,260.40	\$93,119.00	4.27%	5.55%

Property Information

Purchase Price:	\$275,000.00
Purchase Closing Costs:	\$7,369.00
Estimated Repair Costs:	\$17,000.00
Total Cost of Project:	\$299,369.00
After Repair Value	\$280,000.00

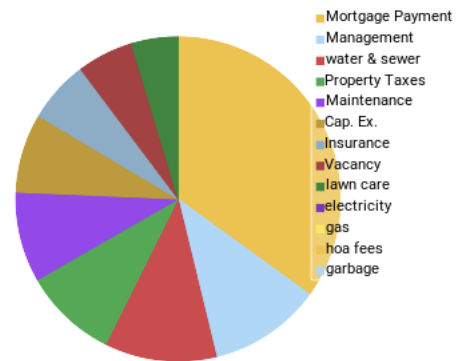
Down Payment:	\$68,750.00
Loan Amount:	\$206,250.00
Loan Points:	0.0
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	3.625%
Monthly P&I:	\$940.61

Income



rent 910	\$771.00	rent 912	\$750.00
rent 914	\$750.00	rent 916	\$750.00
Total	\$3,021.00		

Expenses



electricity	\$0.00	gas	\$0.00
water & sewer	\$300.00	hoa fees	\$0.00
garbage	\$0.00	lawn care	\$125.00
Vacancy	\$151.05	Maintenance	\$241.68
Cap. Ex.	\$211.47	Management	\$302.10
Insurance	\$167.00	Property Taxes	\$251.00
Mortgage Payment	\$940.61		
Total	\$2,689.91		

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Financial Projections

Total Initial Equity:	\$73,750.00		
Gross Rent Multiplier:	7.59		
Income-Expense Ratio (2% Rule):	1.01%		
Typical Cap Rate:	5.55%	Debt Coverage Ratio:	1.35
ARV based on Cap Rate:	\$275,000.00		

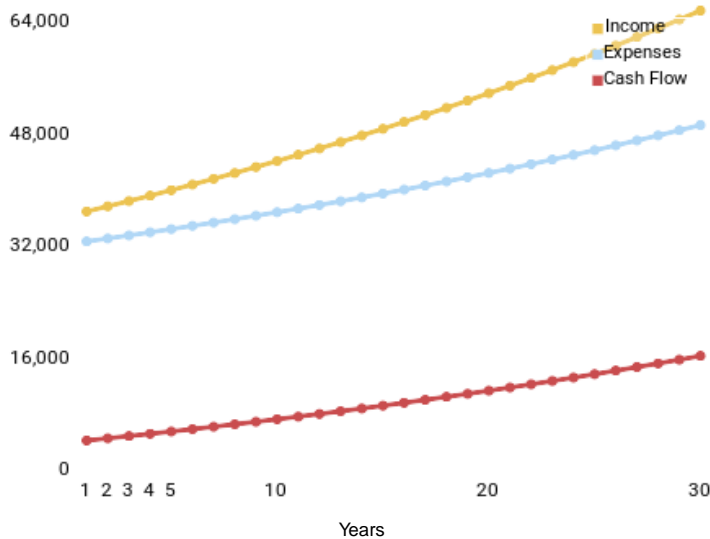
50% Rule Cash Flow Estimates

Total Monthly Income:	\$3,021.00
x50% for Expenses:	\$1,510.50
Monthly Payment/Interest Payment:	\$940.61
Total Monthly Cash Flow using 50% Rule:	\$569.89

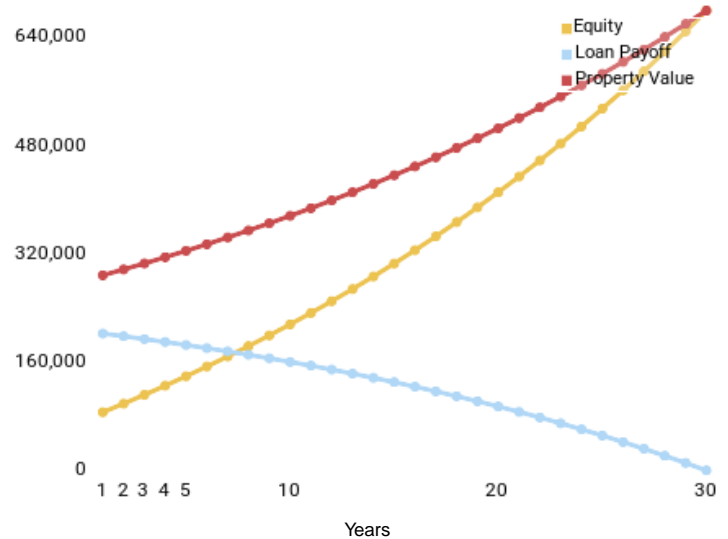
Analysis Over Time

Annual Growth Assumptions	2%		2%		3%		
	Expenses	Income	Income	Property Value	Property Value	Property Value	Property Value
	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	\$36,977	\$37,717	\$40,025	\$44,191	\$48,790	\$53,869	\$65,665
Total Annual Expenses	\$32,699	\$33,127	\$34,464	\$36,876	\$39,539	\$42,480	\$49,311
Total Annual Cashflow	\$4,278	\$4,590	\$5,561	\$7,315	\$9,251	\$11,389	\$16,355
Cash on Cash ROI	4.59%	4.93%	5.97%	7.86%	9.93%	12.23%	17.56%
Property Value	\$288,400	\$297,052	\$324,597	\$376,297	\$436,231	\$505,711	\$679,633
Equity	\$86,025	\$98,694	\$139,202	\$215,894	\$305,779	\$411,152	\$679,633
Loan Balance	\$202,375	\$198,358	\$185,395	\$160,402	\$130,452	\$94,559	\$0
Total Profit if Sold	-\$25,888	-\$9,321	\$44,683	\$150,238	\$277,635	\$430,034	\$824,993
Compound Annual Growth Rate	-28%	-5%	8%	10%	10%	9%	8%

Income, Expenses and Cash Flow (in \$)



Loan Balance, Value and Equity (in \$)



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