3 Bed Condo

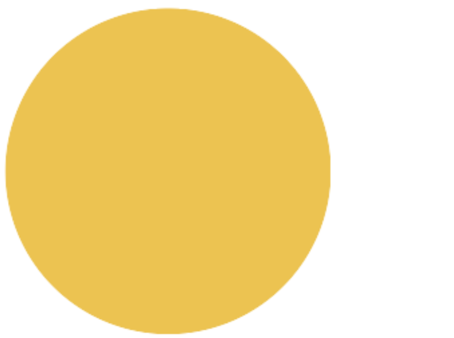
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
$2,300.00	$2,149.41	$150.59	6.85%
NOI	**Total Cash Needed**	**Cash on Cash ROI**	**Purchase Cap Rate**
$11,304.00	$39,000.00	4.63%	6.85%

Property Information

Purchase Price:	$165,000.00
Purchase Closing Costs:	$6,000.00
Estimated Repair Costs:	$0.00
Total Cost of Project:	**$171,000.00**
After Repair Value	

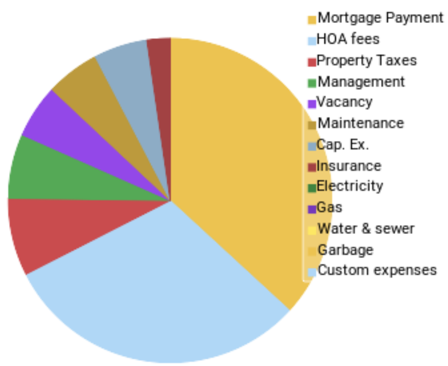
Down Payment:	$33,000.00
Loan Amount:	$132,000.00
Loan Points:	-
Loan Fees:	$0.00
Amortized Over:	30 years
Loan Interest Rate:	6.000%
Monthly P&I:	**$791.41**

Income



Rent	$2,300.00
Total	**$2,300.00**

Expenses



Electricity	$0.00	Gas	$0.00
Water & sewer	$0.00	HOA fees	$659.00
Garbage	$0.00	Custom expenses	$0.00
Vacancy	$115.00	Maintenance	$115.00
Cap. Ex.	$115.00	Management	$138.00
Insurance	$50.00	Property Taxes	$166.00
Mortgage Payment	$791.41		
Total	**$2,149.41**		

Financial Projections

Total Initial Equity:	-$132,000.00		
Gross Rent Multiplier:	5.98		
Income-Expense Ratio (2% Rule):	1.35%		
Typical Cap Rate:	6.85%	Debt Coverage Ratio:	1.19
ARV based on Cap Rate:	$165,000.00		

50% Rule Cash Flow Estimates

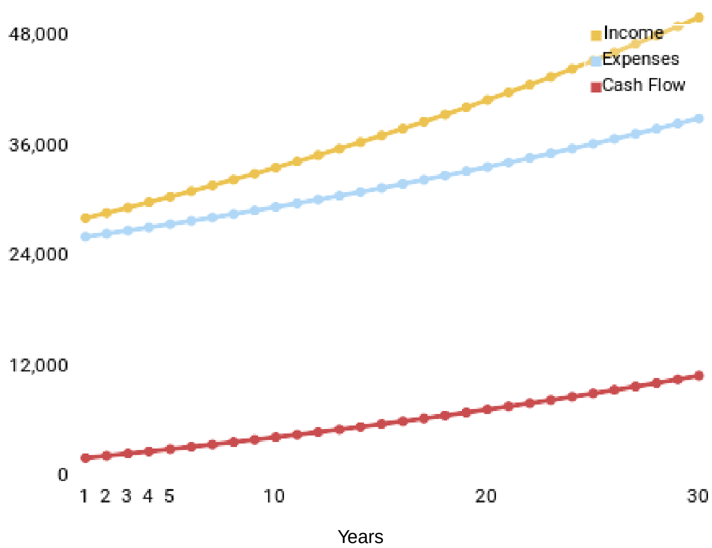
Total Monthly Income:	$2,300.00
x50% for Expenses:	$1,150.00
Monthly Payment/Interest Payment:	$791.41
Total Monthly Cash Flow using 50% Rule:	**$358.59**

Analysis Over Time

Annual Growth Assumptions	2% Expenses	2% Income	2% Property Value

	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	$28,152	$28,715	$30,473	$33,644	$37,146	$41,012	$49,994
Total Annual Expenses	$26,119	$26,451	$27,489	$29,362	$31,429	$33,712	$39,015
Total Annual Cashflow	$2,033	$2,264	$2,984	$4,283	$5,717	$7,300	$10,979
Cash on Cash ROI	5.21%	5.80%	7.65%	10.98%	14.66%	18.72%	28.15%
Property Value	$168,300	$171,666	$182,173	$201,134	$222,068	$245,181	$298,875
Equity	$37,921	$43,008	$59,342	$90,669	$128,284	$173,897	$298,875
Loan Balance	$130,379	$128,658	$122,832	$110,465	$93,784	$71,285	$0
Total Profit if Sold	-$11,668	-$4,570	$19,197	$67,866	$129,570	$206,721	$420,306
Compound Annual Growth Rate	-30%	-6%	8%	11%	10%	10%	9%

Income, Expenses and Cash Flow (in $)



Loan Balance, Value and Equity (in $)