

<b>Monthly Income:</b>	<b>Monthly Expenses:</b>	<b>Monthly Cash Flow:</b>	<b>Pro Forma Cap Rate:</b>
\$2,200.00	\$1,721 / \$2,058	\$479 / \$142	4.22%
<b>NOI</b>	<b>Total Cash Needed</b>	<b>Cash on Cash ROI</b>	<b>Purchase Cap Rate</b>
\$9,796.00	\$95,400.00	6.0% / 11.7%	6.12%

<b>Purchase Price:</b>	<b>\$160,000.00</b>
Purchase Closing Costs:	\$3,400.00
Estimated Repairs:	\$12,000.00
Total Project Cost:	\$175,400.00
After Repair Value:	\$232,000.00
Estimated Rehab Time:	6 Months
Time to Refinance:	6 Months

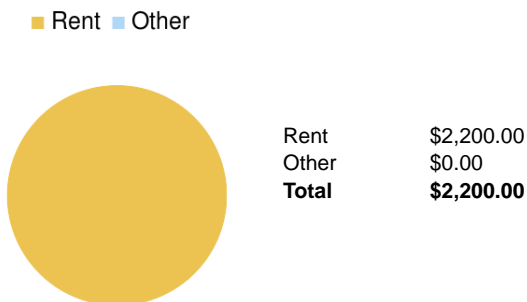
#### Acquisition:

Down Payment:	\$80,000.00
Loan Amount:	\$80,000.00
Loan Points/Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	3.00%
Monthly P&I:	\$337.28
Total Cash Needed At Purchase:	\$95,400.00

#### Refinance:

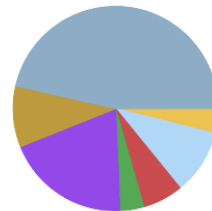
Loan Amount:	\$160,000.00
Loan Fees:	
Amortized Over:	30 years
Loan Interest Rate:	3.00%
Monthly P&I:	\$674.57
Total Cash Invested:	\$14,571.14

#### Income



#### Pre-Refinance Expenses

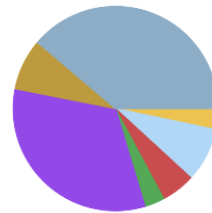
■ Vacancy ■ Repairs ■ CapEx ■ Insurance ■ P&I  
■ Property Taxes ■ Utilities



Vacancy	\$66.00 (3%)
Repairs	\$176.00 (8%)
CapEx	\$110.00 (5%)
Insurance	\$65.00 (3%)
P&I	\$337.28 (15%)
Property Taxes	\$166.67 (8%)
Utilities	\$800.00 (36%)
<b>Total</b>	<b>\$1,720.95 (78%)</b>

#### Post-Refinance Expenses

■ Vacancy ■ Repairs ■ CapEx ■ Insurance ■ P&I  
■ Property Taxes ■ Utilities



Vacancy	\$66.00 (3%)
Repairs	\$176.00 (8%)
CapEx	\$110.00 (5%)
Insurance	\$65.00 (3%)
P&I	\$674.57 (31%)
Property Taxes	\$166.67 (8%)
Utilities	\$800.00 (36%)
<b>Total</b>	<b>\$2,058.23 (94%)</b>

## Financial Projections

Total Initial Equity:	\$152,000.00
Gross Rent Multiplier:	6.06
Income-Expense Ratio (2% Rule):	1.25%
ARV based on Cap Rate:	-

### 50% Rule Cash Flow Estimates Pre-Refinance

Total Monthly Income:	\$2,200
x50% for Expenses:	\$1,100
Monthly Payment/Interest Payment:	\$337
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$763</b>

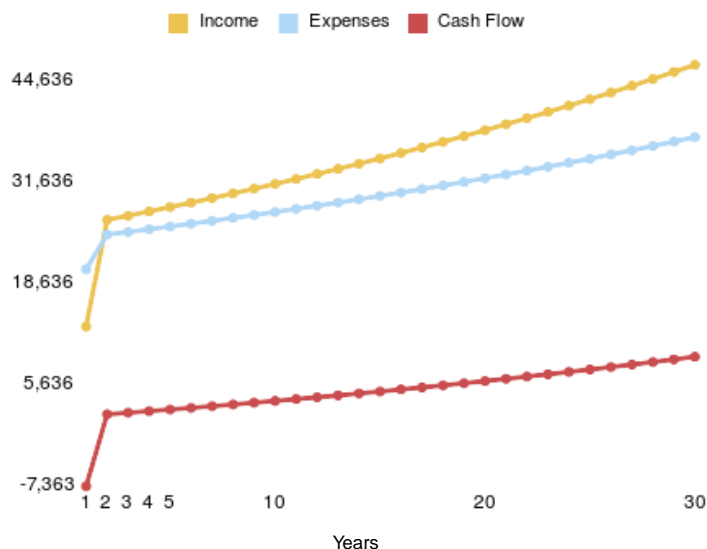
### 50% Rule Cash Flow Estimates Post-Refinance

Total Monthly Income:	\$2,200
x50% for Expenses:	\$1,100
Monthly Payment/Interest Payment:	\$675
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$425</b>

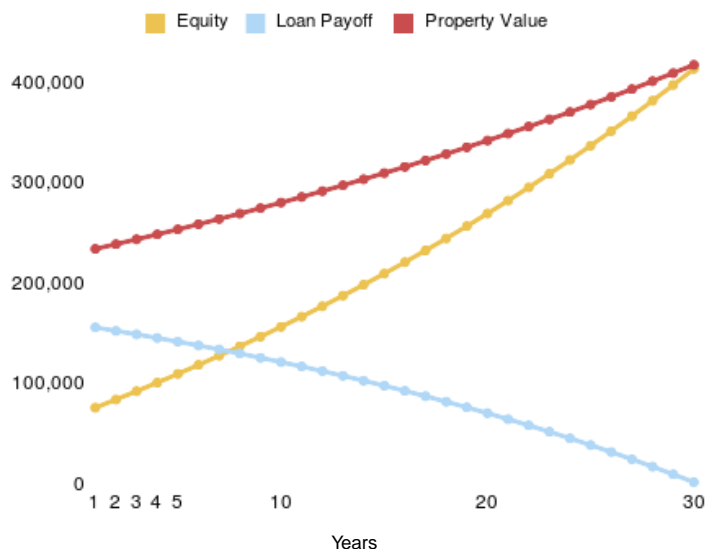
## Analysis Over Time

Annual Growth Assumptions	2%		2%		2%		
	Expenses		Income		Property Value		
	Year 1	Year 2	Year 3	Year 4	Year 10	Year 20	Year 30
Total Annual Income	\$13,200	\$26,928	\$27,467	\$28,016	\$31,550	\$38,460	\$46,882
Total Annual Expenses	\$20,563	\$25,031	\$25,370	\$25,715	\$27,938	\$32,284	\$37,581
Total Annual Cashflow	-\$7,363	\$1,897	\$2,097	\$2,301	\$3,612	\$6,176	\$9,301
Cash on Cash ROI	-50.53%	13.02%	14.39%	15.79%	24.79%	42.39%	63.83%
Property Value	\$236,640	\$241,373	\$246,200	\$251,124	\$282,807	\$344,740	\$420,236
Equity	\$78,298	\$86,421	\$94,743	\$103,267	\$158,971	\$271,907	\$416,224
Loan Balance	\$158,342	\$154,951	\$151,457	\$147,857	\$123,835	\$72,833	\$4,012
Total Profit if Sold	\$56,363	\$66,384	\$76,803	\$87,628	\$161,651	\$324,393	\$547,149
Annualized Total Return	387%	136%	84%	63%	28%	17%	13%

### Income, Expenses and Cash Flow (in \$)



### Loan Balance, Value and Equity (in \$)



<b>House Size (sq. ft)</b>	1292
<b>Units</b>	1
<b>Stories</b>	2
<b>Property Type</b>	Single Family