



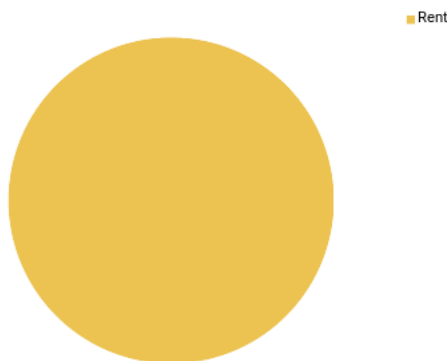
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$7,200.00	\$6,231.70	\$968.30	6.25%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$46,596.00	\$201,250.00	5.77%	6.25%

Property Information

Purchase Price:	\$745,000.00
Purchase Closing Costs:	\$15,000.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$760,000.00
After Repair Value	

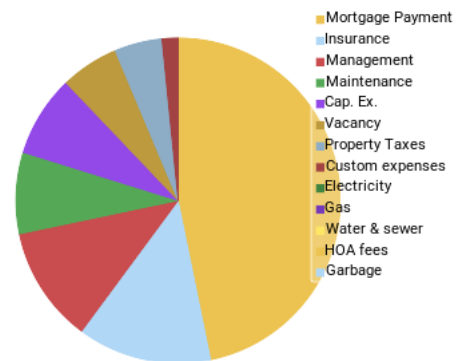
Down Payment:	\$186,250.00
Loan Amount:	\$558,750.00
Loan Points:	-
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	4.750%
Monthly P&I:	\$2,914.70

Income



Rent	\$7,200.00
Total	\$7,200.00

Expenses



Electricity	\$0.00	Gas	\$0.00
Water & sewer	\$0.00	HOA fees	\$0.00
Garbage	\$0.00	Custom expenses	\$100.00
Vacancy	\$360.00	Maintenance	\$504.00
Cap. Ex.	\$504.00	Management	\$720.00
Insurance	\$833.00	Property Taxes	\$296.00
Mortgage Payment	\$2,914.70		
Total	\$6,231.70		

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Financial Projections

Total Initial Equity:	-\$558,750.00		
Gross Rent Multiplier:	8.62		
Income-Expense Ratio (2% Rule):	0.95%		
Typical Cap Rate:	6.25%	Debt Coverage Ratio:	1.33
ARV based on Cap Rate:	\$745,000.00		

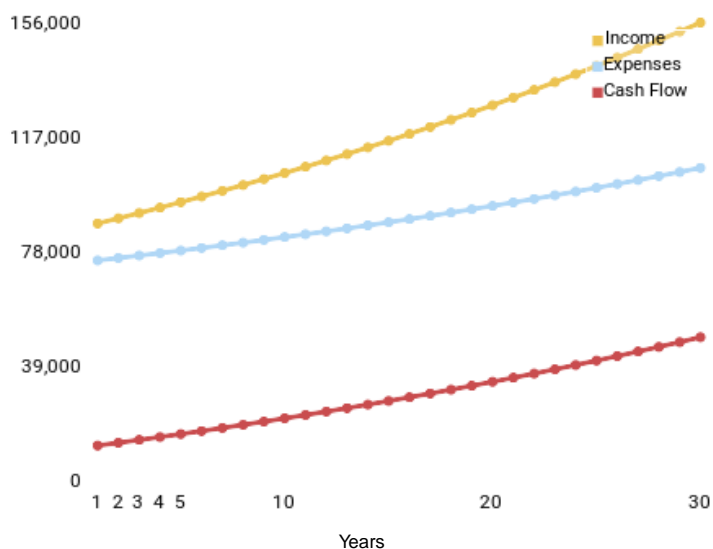
50% Rule Cash Flow Estimates

Total Monthly Income:	\$7,200.00
x50% for Expenses:	\$3,600.00
Monthly Payment/Interest Payment:	\$2,914.70
Total Monthly Cash Flow using 50% Rule:	\$685.30

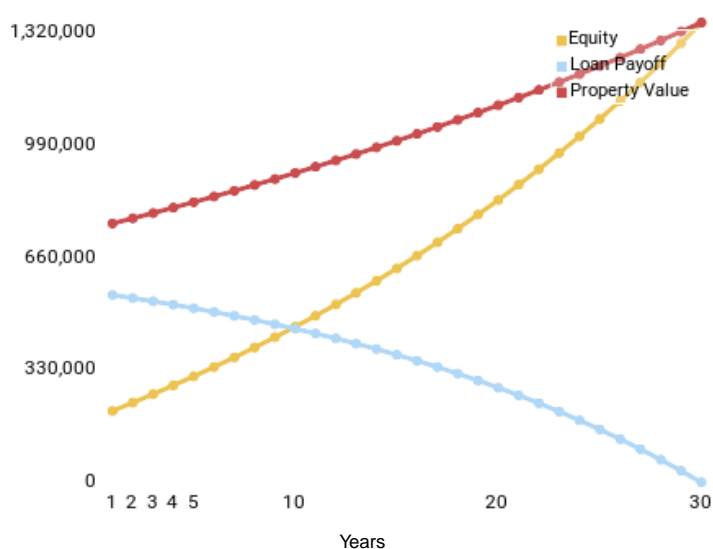
Analysis Over Time

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	\$88,128	\$89,891	\$95,393	\$105,321	\$116,283	\$128,386	\$156,502
Total Annual Expenses	\$75,577	\$76,389	\$78,923	\$83,497	\$88,547	\$94,123	\$107,076
Total Annual Cashflow	\$12,551	\$13,502	\$16,469	\$21,824	\$27,736	\$34,263	\$49,426
Cash on Cash ROI	6.24%	6.71%	8.18%	10.84%	13.78%	17.02%	24.56%
Property Value	\$759,900	\$775,098	\$822,540	\$908,151	\$1,002,672	\$1,107,031	\$1,349,464
Equity	\$209,772	\$234,010	\$311,294	\$457,114	\$627,950	\$829,037	\$1,349,464
Loan Balance	\$550,128	\$541,088	\$511,246	\$451,037	\$374,722	\$277,994	\$0
Total Profit if Sold	\$21,073	\$58,814	\$182,499	\$426,517	\$723,974	\$1,083,061	\$2,027,037
Compound Annual Growth Rate	10%	14%	14%	12%	11%	10%	8%

Income, Expenses and Cash Flow (in \$)

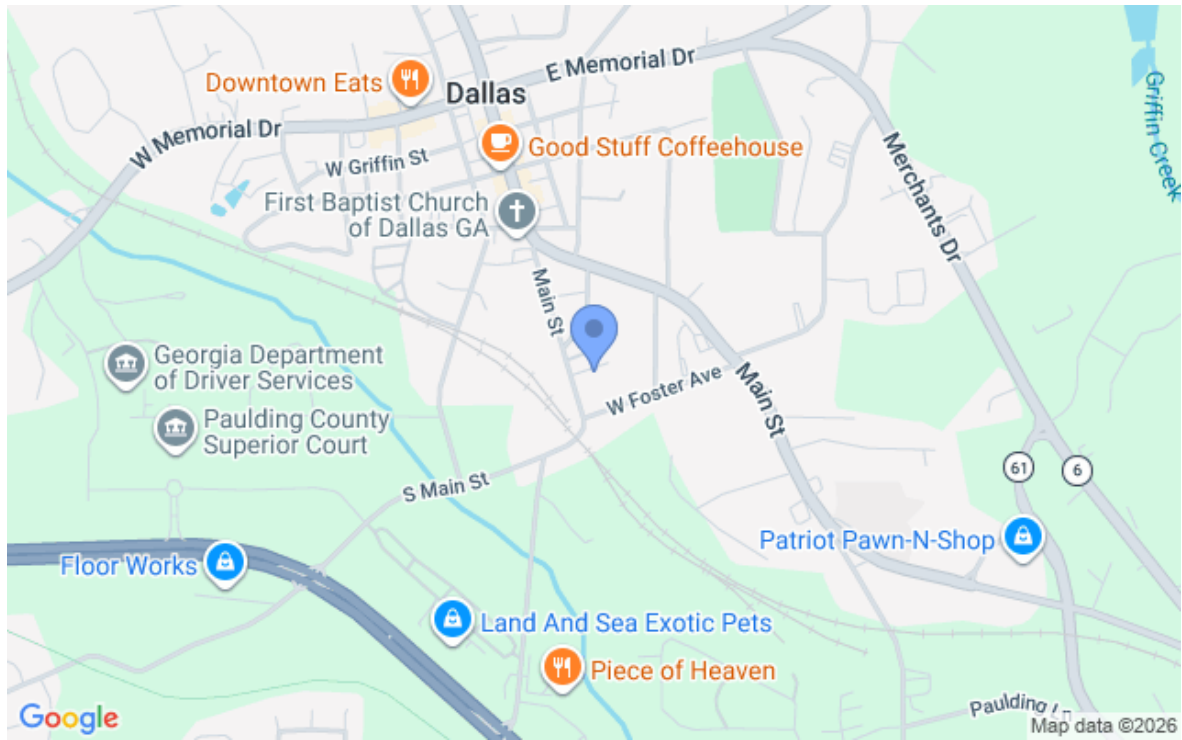


Loan Balance, Value and Equity (in \$)



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