

Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$1,300.00	\$859 / \$870	\$441 / \$430	14.53%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$7,990.00	\$13,300.00	39.8% / Inf%	24.21%

Purchase Price:	\$33,000.00
Purchase Closing Costs:	\$3,000.00
Estimated Repairs:	\$7,000.00
Total Project Cost:	\$43,000.00
After Repair Value:	\$55,000.00
Estimated Rehab Time:	1 Month
Time to Refinance:	9 Months



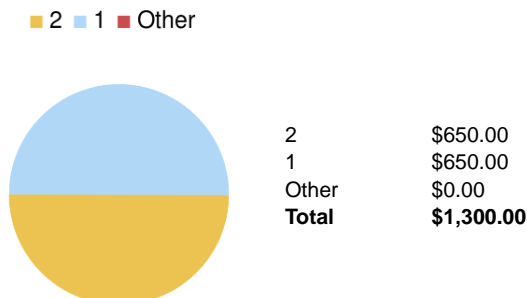
Acquisition:

Down Payment:	\$3,300.00
Loan Amount:	\$29,997.00
Loan Points/Fees:	\$297.00
Amortized Over:	0 years
Loan Interest Rate:	9.00%
Monthly P&I:	\$224.98
Total Cash Needed At Purchase:	\$13,300.00

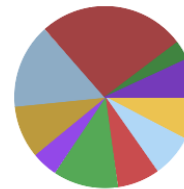
Refinance:

Loan Amount:	\$49,500.00
Loan Fees:	\$4,500.00
Amortized Over:	30 years
Loan Interest Rate:	4.00%
Monthly P&I:	\$236.32
Total Cash Invested:	\$0.00

Income

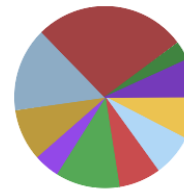


Pre-Refinance Expenses



Vacancy	\$65.00 (5%)
Repairs	\$65.00 (5%)
CapEx	\$65.00 (5%)
Water & Sewer	\$100.00 (8%)
Garbage	\$40.00 (3%)
Insurance	\$80.00 (6%)
Management	\$130.00 (10%)
P&I	\$224.98 (17%)
Property Taxes	\$29.17 (2%)
Lawn Care	\$60.00 (5%)
Total	\$859.14 (66%)

Post-Refinance Expenses



Vacancy	\$65.00 (5%)
Repairs	\$65.00 (5%)
CapEx	\$65.00 (5%)
Water & Sewer	\$100.00 (8%)
Garbage	\$40.00 (3%)
Insurance	\$80.00 (6%)
Management	\$130.00 (10%)
P&I	\$236.32 (18%)
Property Taxes	\$29.17 (2%)
Lawn Care	\$60.00 (5%)
Total	\$870.49 (67%)

Financial Projections

Total Initial Equity:	\$25,003.00
Gross Rent Multiplier:	2.12
Income-Expense Ratio (2% Rule):	3.02%
Typical Cap Rate:	21.00%
Debt Coverage Ratio:	2.96 / 2.82
ARV based on Cap Rate:	\$38,047.62

50% Rule Cash Flow Estimates Pre-Refinance

Total Monthly Income:	\$1,300
x50% for Expenses:	\$650
Monthly Payment/Interest Payment:	\$225
Total Monthly Cashflow using 50% Rule:	\$425

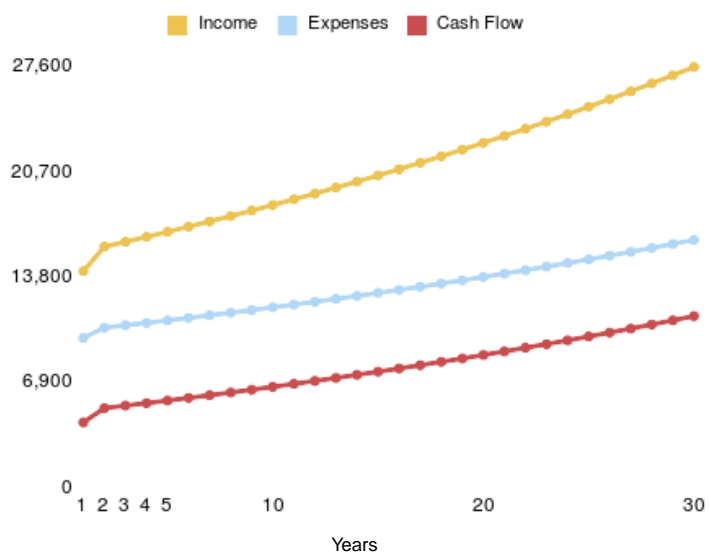
50% Rule Cash Flow Estimates Post-Refinance

Total Monthly Income:	\$1,300
x50% for Expenses:	\$650
Monthly Payment/Interest Payment:	\$236
Total Monthly Cashflow using 50% Rule:	\$414

Analysis Over Time

Annual Growth Assumptions	2% Expenses	2% Income	2% Property Value				
	Year 1	Year 2	Year 3	Year 4	Year 10	Year 20	Year 30
Total Annual Income	\$14,300	\$15,912	\$16,230	\$16,555	\$18,643	\$22,726	\$27,703
Total Annual Expenses	\$9,919	\$10,598	\$10,753	\$10,912	\$11,931	\$13,922	\$16,350
Total Annual Cashflow	\$4,381	\$5,314	\$5,477	\$5,643	\$6,713	\$8,804	\$11,353
Cash on Cash ROI	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%
Property Value	\$56,100	\$57,222	\$58,366	\$59,534	\$67,045	\$81,727	\$99,625
Equity	\$6,815	\$8,817	\$10,878	\$12,999	\$27,105	\$56,983	\$97,533
Loan Balance	\$49,285	\$48,405	\$47,489	\$46,535	\$39,939	\$24,745	\$2,092
Total Profit if Sold	\$6,147	\$13,362	\$20,797	\$28,456	\$79,428	\$186,273	\$326,857
Annualized Total Return	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%

Income, Expenses and Cash Flow (in \$)



Loan Balance, Value and Equity (in \$)



House Size (sq. ft)	1550
Lot Size (sq. ft)	4200
Year Built	1910
Year Renovated	2020
Units	2
Stories	1
Property Type	Small Multifamily (2-4 Units)
County Appraised Value	34590
Heating	Yes
Roofing	newer
Plumbing Condition	good
Siding Material	new



Jul 16, 2019	Price Changed Metro Search MLS # [REDACTED]	\$45,000
Jul 16, 2019	Price Changed Metro Search MLS # [REDACTED]	\$35,000
Jul 16, 2019	Price Changed Metro Search MLS # [REDACTED]	\$39,500
Jul 14, 2019	Listed (Active) Metro Search MLS # [REDACTED]	\$50,000

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.