

<b>Monthly Income:</b>	<b>Monthly Expenses:</b>	<b>Monthly Cash Flow:</b>	<b>Pro Forma Cap Rate:</b>
\$3,200.00	\$1,358 / \$1,691	\$1,842 / \$1,509	13.51%
<b>NOI</b>	<b>Total Cash Needed</b>	<b>Cash on Cash ROI</b>	<b>Purchase Cap Rate</b>
\$25,068.00	\$64,966.00	34.0% / Inf%	43.60%

<b>Purchase Price:</b>	<b>\$57,500.00</b>
Purchase Closing Costs:	\$6,716.00
Estimated Repairs:	\$46,750.00
Total Project Cost:	\$110,966.00
After Repair Value:	\$185,509.00
Estimated Rehab Time:	3 Months
Time to Refinance:	6 Months

#### Acquisition:

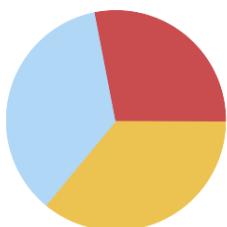
Down Payment:	\$11,500.00
Loan Amount:	\$46,000.00
Loan Points/Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	5.00%
Monthly P&I:	\$246.94
Total Cash Needed At Purchase:	\$64,966.00

#### Refinance:

Loan Amount:	\$139,132.00
Loan Fees:	
Amortized Over:	0 years
Loan Interest Rate:	5.00%
Monthly P&I:	\$579.72
Total Cash Invested:	\$0.00

#### Income

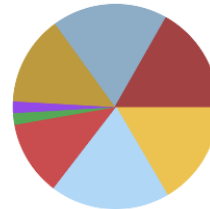
2/1 2/1 Studio Other



2/1	\$1,150.00
2/1	\$1,150.00
Studio	\$900.00
Other	\$0.00
<b>Total</b>	<b>\$3,200.00</b>

#### Pre-Refinance Expenses

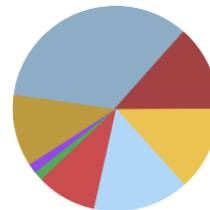
Vacancy Repairs CapEx Water & Sewer  
Garbage Management P&I Property Taxes



Vacancy	\$224.00 (7%)
Repairs	\$256.00 (8%)
CapEx	\$160.00 (5%)
Water & Sewer	\$25.00 (1%)
Garbage	\$25.00 (1%)
Management	\$192.00 (6%)
P&I	\$246.94 (8%)
Property Taxes	\$229.00 (7%)
<b>Total</b>	<b>\$1,357.94 (42%)</b>

#### Post-Refinance Expenses

Vacancy Repairs CapEx Water & Sewer  
Garbage Management P&I Property Taxes



Vacancy	\$224.00 (7%)
Repairs	\$256.00 (8%)
CapEx	\$160.00 (5%)
Water & Sewer	\$25.00 (1%)
Garbage	\$25.00 (1%)
Management	\$192.00 (6%)
P&I	\$579.72 (18%)
Property Taxes	\$229.00 (7%)
<b>Total</b>	<b>\$1,690.72 (53%)</b>

## Financial Projections

Total Initial Equity:	\$139,509.00
Gross Rent Multiplier:	1.50
Income-Expense Ratio (2% Rule):	2.88%
ARV based on Cap Rate:	-

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

Total Monthly Income:	\$3,200
x50% for Expenses:	\$1,600
Monthly Payment/Interest Payment:	\$247
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$1,353</b>

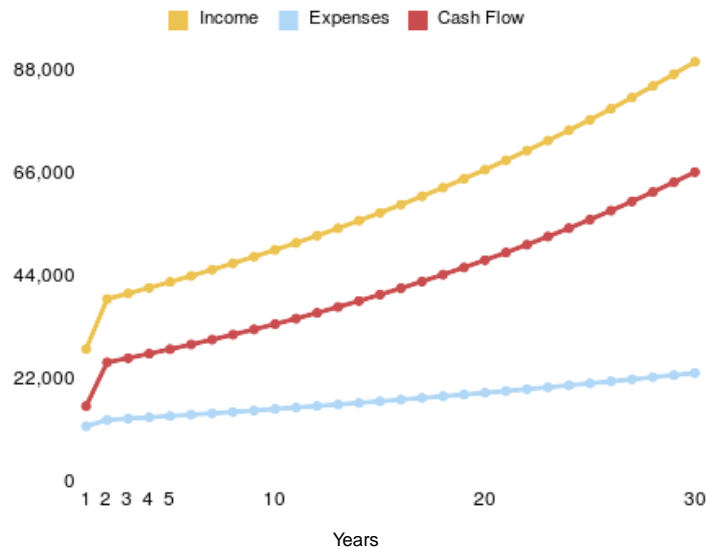
### 50% Rule Cash Flow Estimates Post-Refinance

Total Monthly Income:	\$3,200
x50% for Expenses:	\$1,600
Monthly Payment/Interest Payment:	\$580
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$1,020</b>

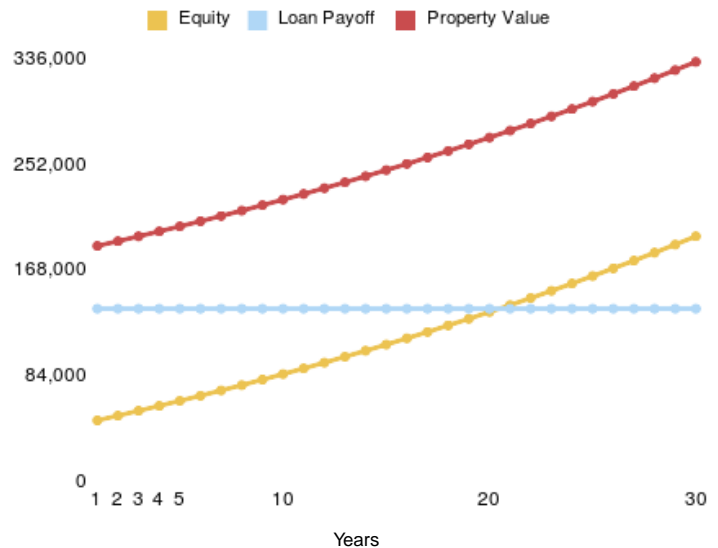
## Analysis Over Time

Annual Growth Assumptions	2% Expenses		3% Income		2% Property Value		
	Year 1	Year 2	Year 3	Year 4	Year 10	Year 20	Year 30
Total Annual Income	\$28,800	\$39,552	\$40,739	\$41,961	\$50,103	\$67,335	\$90,492
Total Annual Expenses	\$12,243	\$13,599	\$13,871	\$14,148	\$15,933	\$19,422	\$23,676
Total Annual Cashflow	\$16,557	\$25,953	\$26,868	\$27,813	\$34,170	\$47,912	\$66,817
Cash on Cash ROI	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%
Property Value	\$189,219	\$193,004	\$196,864	\$200,801	\$226,134	\$275,657	\$336,024
Equity	\$50,087	\$53,872	\$57,732	\$61,669	\$87,002	\$136,525	\$196,892
Loan Balance	\$139,132	\$139,132	\$139,132	\$139,132	\$139,132	\$139,132	\$139,132
Total Profit if Sold	\$55,291	\$84,802	\$115,298	\$146,812	\$359,155	\$819,364	\$1,454,262
Annualized Total Return	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%

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



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



<b>House Size (sq. ft)</b>	1870
<b>Lot Size (sq. ft)</b>	9000
<b>Year Built</b>	1944
<b>Units</b>	3
<b>Property Type</b>	Small Multifamily (2-4 Units)