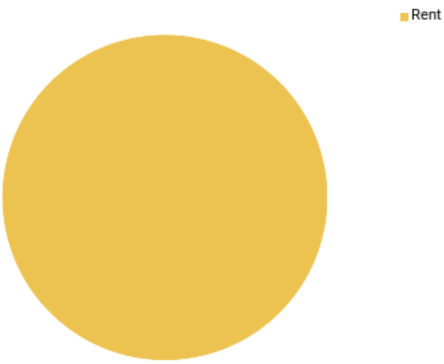
1022 Grandview Avenue, (East) Saint John, NB E2J 4B7

Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
$2,100.00	$2,171.54	-$71.54	3.50%
NOI	**Total Cash Needed**	**Cash on Cash ROI**	**Purchase Cap Rate**
$4,512.00	$29,900.00	-2.87%	3.50%

Property Information

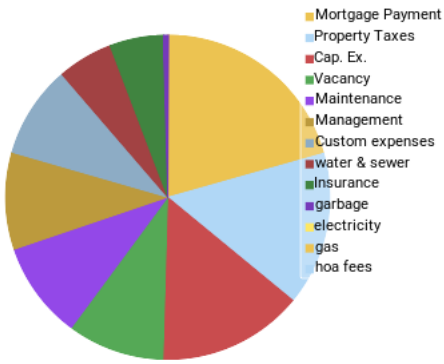
Purchase Price:	$129,000.00
Purchase Closing Costs:	$4,100.00
Estimated Repair Costs:	$0.00
Total Cost of Project:	**$133,100.00**
After Repair Value	
Down Payment:	$25,800.00
Loan Amount:	$103,200.00
Loan Points:	-
Loan Fees:	$0.00
Amortized Over:	25 years
Loan Interest Rate:	2.200%
Monthly P&I:	**$447.54**

Income



Rent	$2,100.00
Total	**$2,100.00**

Expenses



electricity	$0.00	gas	$0.00
water & sewer	$120.00	hoa fees	$0.00
garbage	$10.00	Custom expenses	$200.00
Vacancy	$210.00	Maintenance	$210.00
Cap. Ex.	$315.00	Management	$210.00
Insurance	$116.00	Property Taxes	$333.00
Mortgage Payment	$447.54		
Total	**$2,171.54**		

Financial Projections

Total Initial Equity:	-$103,200.00		
Gross Rent Multiplier:	5.12		
Income-Expense Ratio (2% Rule):	1.58%		
Typical Cap Rate:	3.50%	Debt Coverage Ratio:	0.84
ARV based on Cap Rate:	$129,000.00		

50% Rule Cash Flow Estimates

Total Monthly Income:	$2,100.00
x50% for Expenses:	$1,050.00
Monthly Payment/Interest Payment:	$447.54
Total Monthly Cash Flow using 50% Rule:	**$602.46**

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	$25,704	$26,218	$27,823	$30,719	$33,916	$37,446	$45,646
Total Annual Expenses	$26,472	$26,894	$28,212	$30,589	$33,214	$36,112	$37,473
Total Annual Cashflow	-$768	-$676	-$389	$130	$702	$1,334	$8,173
Cash on Cash ROI	-2.57%	-2.26%	-1.30%	0.43%	2.35%	4.46%	27.33%
Property Value	$131,580	$134,212	$142,426	$157,250	$173,617	$191,687	$233,666
Equity	$31,511	$37,344	$55,595	$88,690	$125,449	$166,281	$233,666
Loan Balance	$100,069	$96,867	$86,831	$68,561	$48,168	$25,406	$0
Total Profit if Sold	$843	$6,000	$22,793	$55,479	$94,581	$140,795	$256,209
Compound Annual Growth Rate	3%	10%	12%	11%	10%	9%	8%

Income, Expenses and Cash Flow (in $)

Loan Balance, Value and Equity (in $)