

<b>Monthly Income:</b>	<b>Monthly Expenses:</b>	<b>Monthly Cash Flow:</b>	<b>Pro Forma Cap Rate:</b>
\$1,800.00	\$647 / \$1,302	\$1,153 / \$498	7.68%
<b>NOI</b>	<b>Total Cash Needed</b>	<b>Cash on Cash ROI</b>	<b>Purchase Cap Rate</b>
\$13,832.00	\$140,000.00	9.9% / 92.0%	17.51%

<b>Purchase Price:</b>	<b>\$79,000.00</b>
Purchase Closing Costs:	\$1,000.00
Estimated Repairs:	\$60,000.00
Total Project Cost:	\$140,000.00
After Repair Value:	\$180,000.00
Estimated Rehab Time:	3 Months
Time to Refinance:	6 Months

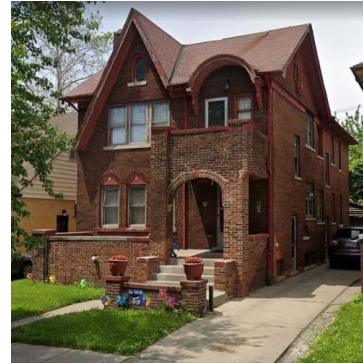
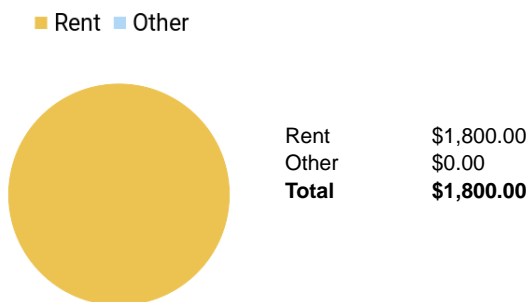
## Acquisition:

Down Payment:	\$79,000.00
Loan Amount:	\$0.00
Loan Points/Fees:	\$0.00
Amortized Over:	0 years
Loan Interest Rate:	0.00%
Monthly P&I:	\$0.00
Total Cash Needed At Purchase:	\$140,000.00

## Refinance:

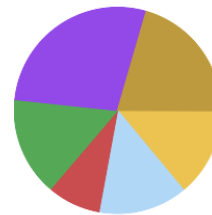
Loan Amount:	\$135,000.00
Loan Fees:	\$1,500.00
Amortized Over:	30 years
Loan Interest Rate:	4.13%
Monthly P&I:	\$654.28
Total Cash Invested:	\$6,500.00

## Income



## Pre-Refinance Expenses

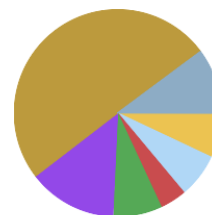
Vacancy Repairs CapEx Insurance  
Management Property Taxes



Vacancy	\$90.00 (5%)
Repairs	\$90.00 (5%)
CapEx	\$54.00 (3%)
Insurance	\$100.00 (6%)
Management	\$180.00 (10%)
Property Taxes	\$133.33 (7%)
<b>Total</b>	<b>\$647.33 (36%)</b>

## Post-Refinance Expenses

Vacancy Repairs CapEx Insurance  
Management P&I Property Taxes



Vacancy	\$90.00 (5%)
Repairs	\$90.00 (5%)
CapEx	\$54.00 (3%)
Insurance	\$100.00 (6%)
Management	\$180.00 (10%)
P&I	\$654.28 (36%)
Property Taxes	\$133.33 (7%)
<b>Total</b>	<b>\$1,301.61 (72%)</b>

## Financial Projections

Total Initial Equity:	\$180,000.00
Gross Rent Multiplier:	3.66
Income-Expense Ratio (2% Rule):	1.29%
ARV based on Cap Rate:	-
Debt Coverage Ratio:	0.00 / 1.76

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

Total Monthly Income:	\$1,800
x50% for Expenses:	\$900
Monthly Payment/Interest Payment:	\$0
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$900</b>

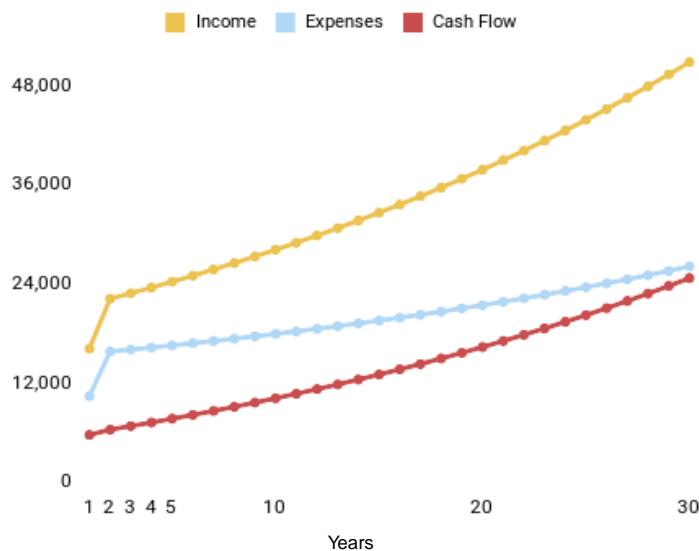
### 50% Rule Cash Flow Estimates Post-Refinance

Total Monthly Income:	\$1,800
x50% for Expenses:	\$900
Monthly Payment/Interest Payment:	\$654
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$246</b>

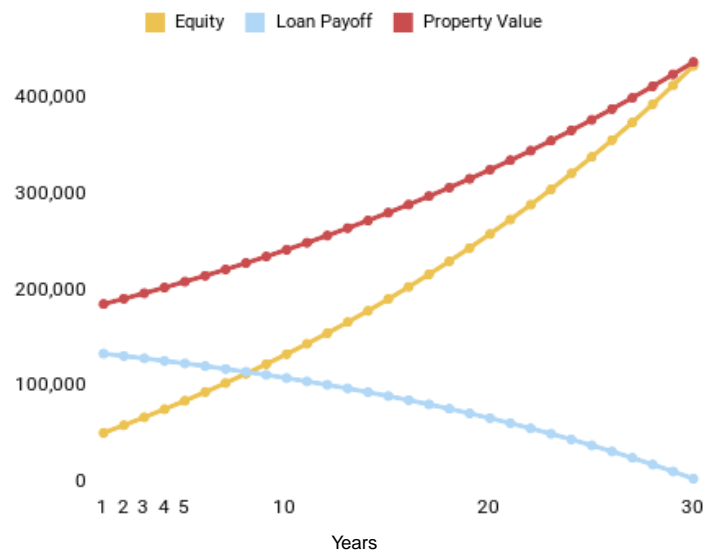
## Analysis Over Time

Annual Growth Assumptions	3%		3%		3%		
	Expenses		Income		Property Value		
	Year 1	Year 2	Year 3	Year 4	Year 10	Year 20	Year 30
Total Annual Income	\$16,200	\$22,248	\$22,915	\$23,603	\$28,183	\$37,876	\$50,902
Total Annual Expenses	\$10,452	\$15,852	\$16,092	\$16,340	\$17,987	\$21,473	\$26,157
Total Annual Cashflow	\$5,748	\$6,396	\$6,823	\$7,263	\$10,196	\$16,403	\$24,745
Cash on Cash ROI	88.44%	98.39%	104.97%	111.74%	156.87%	252.36%	380.69%
Property Value	\$185,400	\$190,962	\$196,691	\$202,592	\$241,905	\$325,100	\$436,907
Equity	\$51,551	\$59,488	\$67,691	\$76,170	\$133,397	\$258,285	\$433,028
Loan Balance	\$133,849	\$131,474	\$129,000	\$126,421	\$108,508	\$66,815	\$3,879
Total Profit if Sold	\$50,799	\$65,132	\$80,158	\$95,901	\$206,720	\$466,197	\$848,819
Annualized Total Return	782%	232%	137%	99%	42%	24%	18%

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



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



<b>House Size (sq. ft)</b>	2232
<b>Year Built</b>	1926
<b>Units</b>	2
<b>Stories</b>	2
<b>Property Type</b>	Small Multifamily (2-4 Units)
<b>Construction</b>	brick

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