



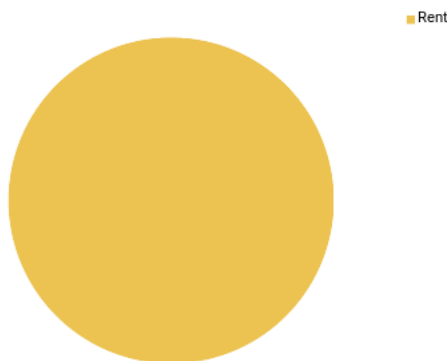
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$4,690.00	\$3,266.00	\$1,424.00	10.04%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$35,125.20	\$76,998.00	22.19%	10.04%

Property Information

Purchase Price:	\$350,000.00
Purchase Closing Costs:	\$6,998.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$356,998.00
After Repair Value	

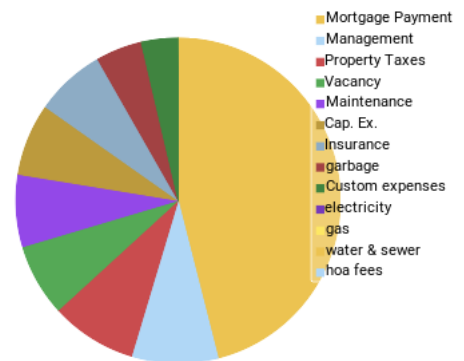
Down Payment:	\$70,000.00
Loan Amount:	\$280,000.00
Loan Points:	0.0
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	5.000%
Monthly P&I:	\$1,503.10

Income



Rent	\$4,690.00
Total	\$4,690.00

Expenses



electricity	\$0.00	gas	\$0.00
water & sewer	\$0.00	hoa fees	\$0.00
garbage	\$150.00	Custom expenses	\$120.00
Vacancy	\$234.50	Maintenance	\$234.50
Cap. Ex.	\$234.50	Management	\$281.40
Insurance	\$228.00	Property Taxes	\$280.00
Mortgage Payment	\$1,503.10		
Total	\$3,266.00		

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Financial Projections

Total Initial Equity:	-\$280,000.00		
Gross Rent Multiplier:	6.22		
Income-Expense Ratio (2% Rule):	1.31%		
Typical Cap Rate:	10.04%	Debt Coverage Ratio:	1.95
ARV based on Cap Rate:	\$350,000.00		

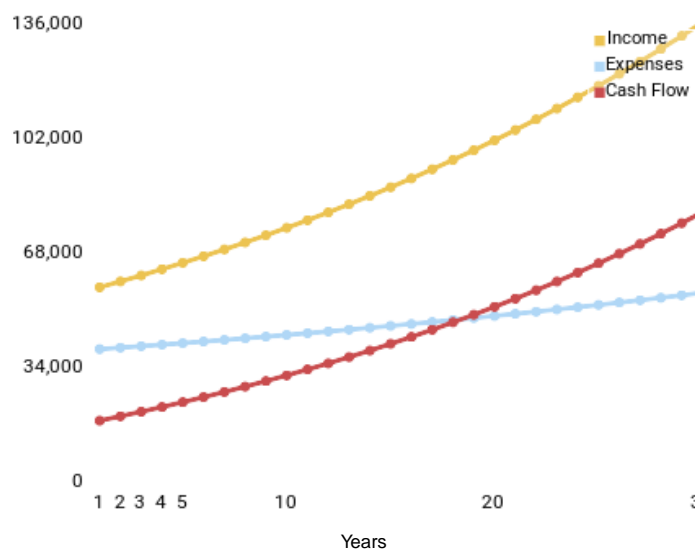
50% Rule Cash Flow Estimates

Total Monthly Income:	\$4,690.00
x50% for Expenses:	\$2,345.00
Monthly Payment/Interest Payment:	\$1,503.10
Total Monthly Cash Flow using 50% Rule:	\$841.90

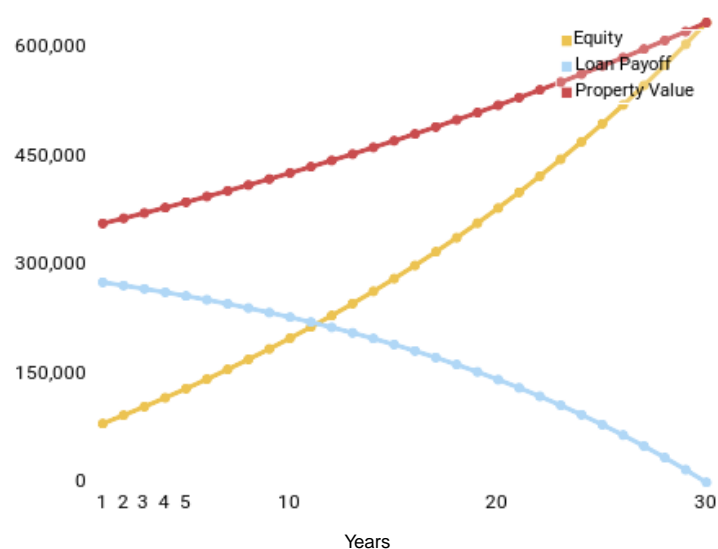
Analysis Over Time

Annual Growth Assumptions	2%		3%		2%		
	Expenses	Income	Income	Income	Property Value		
	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	\$57,968	\$59,707	\$65,244	\$75,636	\$87,682	\$101,648	\$136,606
Total Annual Expenses	\$39,615	\$40,047	\$41,394	\$43,825	\$46,509	\$49,472	\$56,356
Total Annual Cashflow	\$18,353	\$19,661	\$23,850	\$31,811	\$41,174	\$52,176	\$80,250
Cash on Cash ROI	23.84%	25.53%	30.97%	41.31%	53.47%	67.76%	104.22%
Property Value	\$357,000	\$364,140	\$386,428	\$426,648	\$471,054	\$520,082	\$633,977
Equity	\$81,131	\$92,613	\$129,308	\$198,890	\$280,979	\$378,367	\$633,977
Loan Balance	\$275,869	\$271,527	\$257,120	\$227,758	\$190,075	\$141,714	\$0
Total Profit if Sold	\$22,486	\$53,629	\$157,594	\$369,791	\$638,417	\$973,972	\$1,898,359
Compound Annual Growth Rate	29%	30%	25%	19%	16%	14%	11%

Income, Expenses and Cash Flow (in \$)

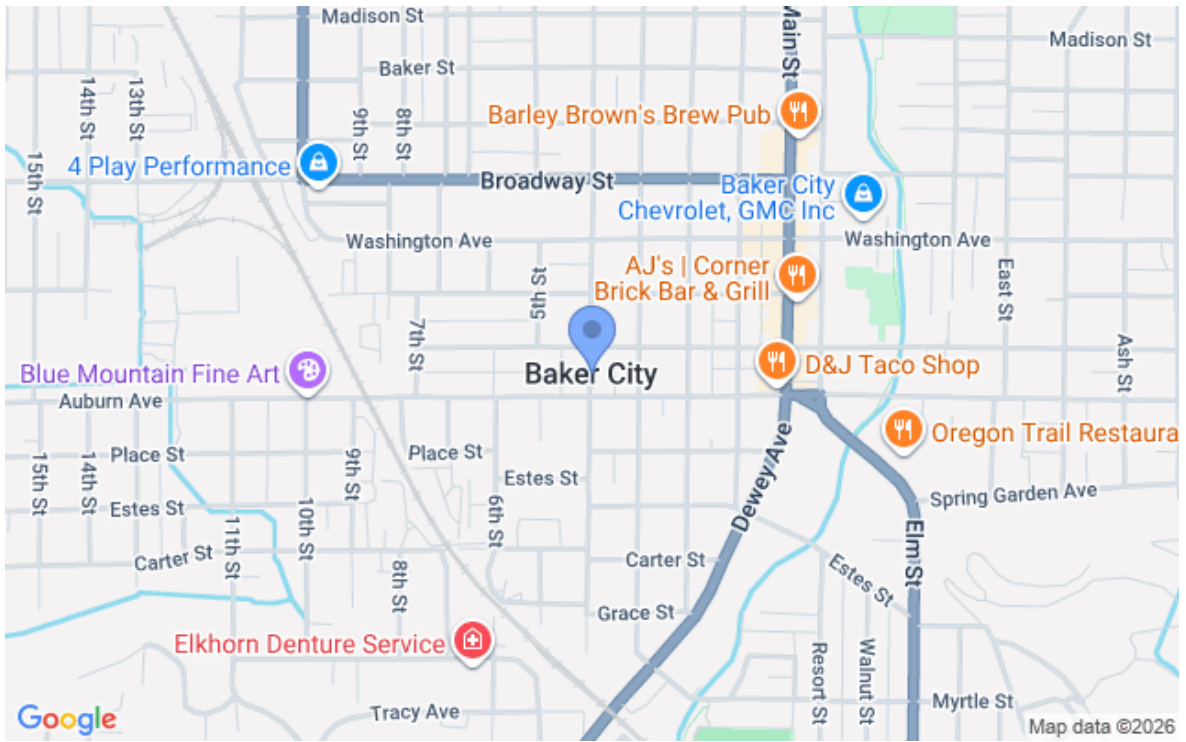


Loan Balance, Value and Equity (in \$)



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