

Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$2,300.00	\$1,909.94	\$390.06	5.19%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$22,308.00	\$95,440.00	4.90%	5.19%

Property Information

Purchase Price:	\$430,000.00
Purchase Closing Costs:	\$6,000.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$436,000.00
After Repair Value	\$430,000.00



Property Description

FAMILY TRUST AUCTION!!! TRADITIONAL 3 BEDROOM, 1¾ BATH HOME IN SANTA MARIA, CA. THE HOUSE FEATURES A LIVING ROOM WITH GAS FIREPLACE & DINING AREA. KITCHEN WITH BREAKFAST AREA AND WASHER/DRYER HOOKUP. WALL HEATER (DO NOT TURN ON). WOOD FLOORS. ACCESS TO OUTDOOR BACK PATIO & GRASS YARD THROUGH 3RD BEDROOM. DETACHED 2 CAR GARAGE WITH ELECTRIC ROLLU...

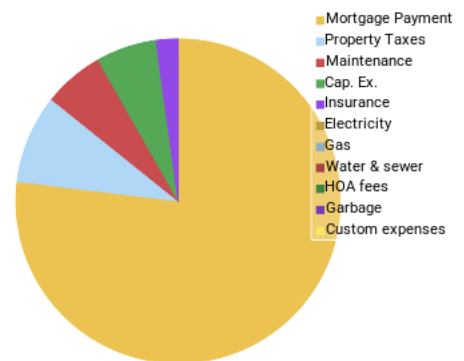
Down Payment:	\$86,000.00
Loan Amount:	\$344,000.00
Loan Points:	1.0
Loan Fees:	\$3,440.00
Amortized Over:	30 years
Loan Interest Rate:	3.100%
Monthly P&I:	\$1,468.94

Income



Rent	\$2,300.00
Total	\$2,300.00

Expenses



Electricity	\$0.00	Gas	\$0.00
Water & sewer	\$0.00	HOA fees	\$0.00
Garbage	\$0.00	Custom expenses	\$0.00
Maintenance	\$115.00	Cap. Ex.	\$115.00
Insurance	\$42.00	Property Taxes	\$169.00
Mortgage Payment	\$1,468.94		
Total	\$1,909.94		

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Financial Projections

Total Initial Equity:	\$86,000.00		
Gross Rent Multiplier:	15.58		
Income-Expense Ratio (2% Rule):	0.53%		
Typical Cap Rate:	5.19%	Debt Coverage Ratio:	1.27
ARV based on Cap Rate:	\$430,000.00		

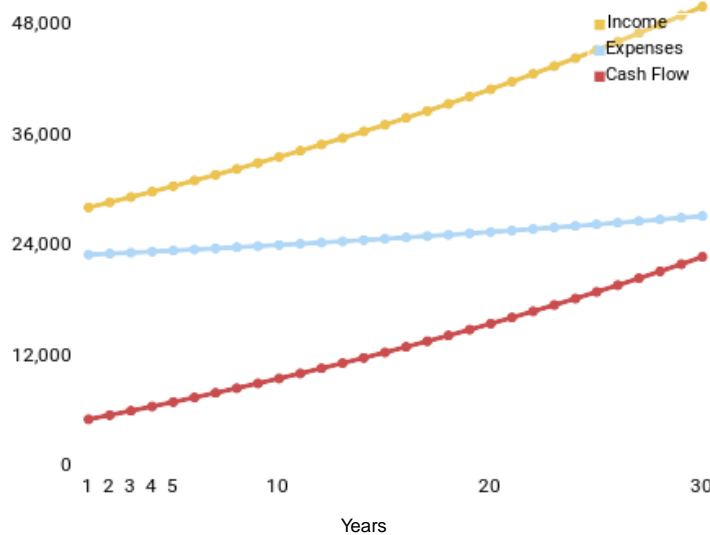
50% Rule Cash Flow Estimates

Total Monthly Income:	\$2,300.00
x50% for Expenses:	\$1,150.00
Monthly Payment/Interest Payment:	\$1,468.94
Total Monthly Cash Flow using 50% Rule:	-\$318.94

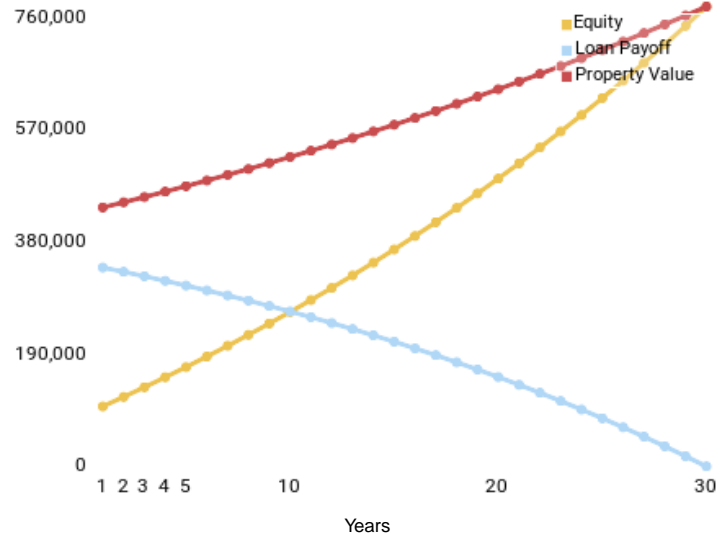
Analysis Over Time

Annual Growth Assumptions	2%		2%		2%		
	Expenses		Income		Property Value		
	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	\$28,152	\$28,715	\$30,473	\$33,644	\$37,146	\$41,012	\$49,994
Total Annual Expenses	\$23,025	\$23,133	\$23,470	\$24,078	\$24,750	\$25,491	\$27,213
Total Annual Cashflow	\$5,127	\$5,582	\$7,003	\$9,566	\$12,396	\$15,521	\$22,781
Cash on Cash ROI	5.37%	5.85%	7.34%	10.02%	12.99%	16.26%	23.87%
Property Value	\$438,600	\$447,372	\$474,755	\$524,168	\$578,723	\$638,957	\$778,885
Equity	\$101,663	\$117,720	\$168,362	\$261,678	\$367,488	\$487,557	\$778,885
Loan Balance	\$336,937	\$329,652	\$306,393	\$262,490	\$211,236	\$151,401	\$0
Total Profit if Sold	\$11,350	\$32,989	\$103,199	\$239,117	\$401,136	\$592,438	\$1,077,721
Compound Annual Growth Rate	12%	16%	16%	13%	12%	10%	9%

Income, Expenses and Cash Flow (in \$)



Loan Balance, Value and Equity (in \$)

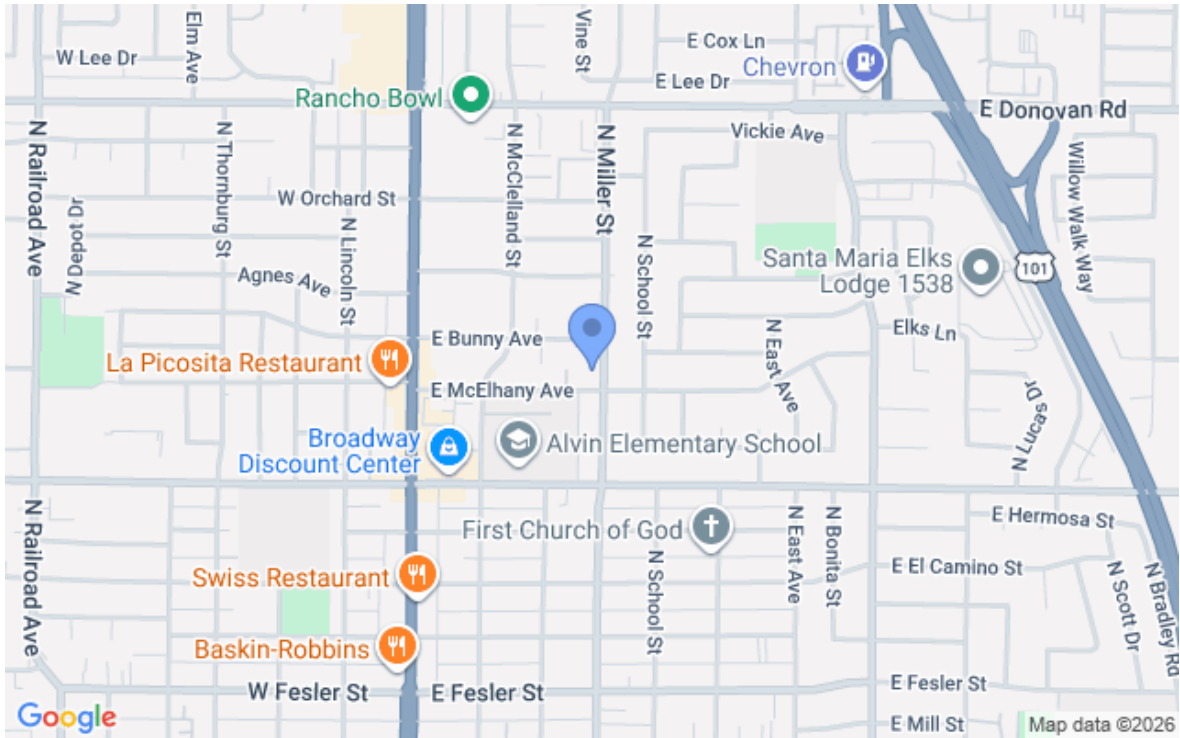


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House Size (sq. ft)
Year Built

1.0
1958



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