

<b>Monthly Income:</b>	<b>Monthly Expenses:</b>	<b>Monthly Cash Flow:</b>	<b>Pro Forma Cap Rate:</b>
\$2,000.00	\$693 / \$1,744	\$1,307 / \$256	6.28%
<b>NOI</b>	<b>Total Cash Needed</b>	<b>Cash on Cash ROI</b>	<b>Purchase Cap Rate</b>
\$15,688.00	\$162,000.00	9.7% / Inf%	26.15%

<b>Purchase Price:</b>	<b>\$60,000.00</b>
Purchase Closing Costs:	\$2,000.00
Estimated Repairs:	\$100,000.00
Total Project Cost:	\$162,000.00
After Repair Value:	\$250,000.00
Estimated Rehab Time:	4 Months
Time to Refinance:	6 Months

## Acquisition:

Down Payment:	\$60,000.00
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:	\$162,000.00

## Refinance:

Loan Amount:	\$187,500.00
Loan Fees:	\$2,000.00
Amortized Over:	30 years
Loan Interest Rate:	5.00%
Monthly P&I:	\$1,006.54
Total Cash Invested:	\$0.00

## Income

2 1 Garage

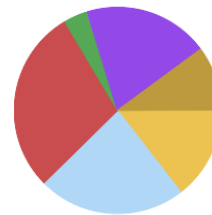


2	\$700.00
1	\$1,000.00
Garage	\$300.00
<b>Total</b>	<b>\$2,000.00</b>



## Pre-Refinance Expenses

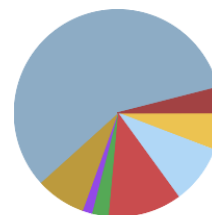
Vacancy Repairs CapEx Insurance  
Management Property Taxes



Vacancy	\$100.00 (5%)
Repairs	\$160.00 (8%)
CapEx	\$200.00 (10%)
Insurance	\$26.00 (1%)
Management	\$136.00 (7%)
Property Taxes	\$70.67 (4%)
<b>Total</b>	<b>\$692.67 (35%)</b>

## Post-Refinance Expenses

Vacancy Repairs CapEx PMI Insurance  
Management P&I Property Taxes



Vacancy	\$100.00 (5%)
Repairs	\$160.00 (8%)
CapEx	\$200.00 (10%)
PMI	\$45.00 (2%)
Insurance	\$26.00 (1%)
Management	\$136.00 (7%)
P&I	\$1,006.54 (50%)
Property Taxes	\$70.67 (4%)
<b>Total</b>	<b>\$1,744.21 (87%)</b>

## Financial Projections

Total Initial Equity:	\$250,000.00
Gross Rent Multiplier:	2.50
Income-Expense Ratio (2% Rule):	1.23%
ARV based on Cap Rate:	-
Debt Coverage Ratio:	0.00 / 1.30

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

Total Monthly Income:	\$2,000
x50% for Expenses:	\$1,000
Monthly Payment/Interest Payment:	\$0
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$1,000</b>

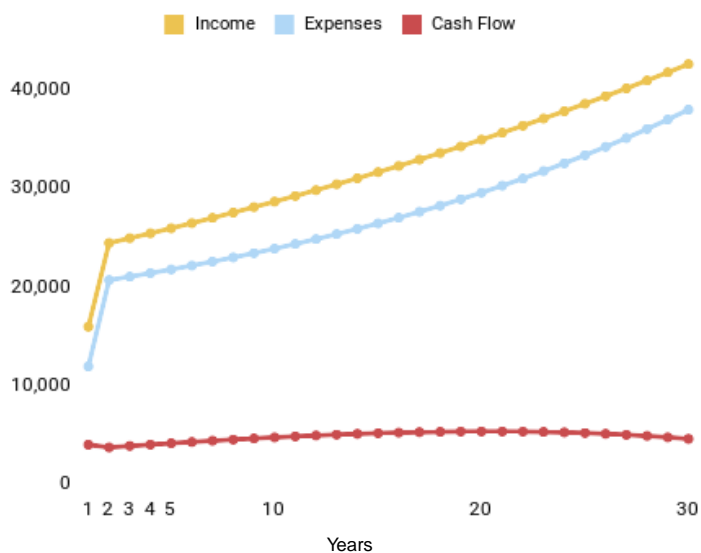
### 50% Rule Cash Flow Estimates Post-Refinance

Total Monthly Income:	\$2,000
x50% for Expenses:	\$1,000
Monthly Payment/Interest Payment:	\$1,007
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>-\$7</b>

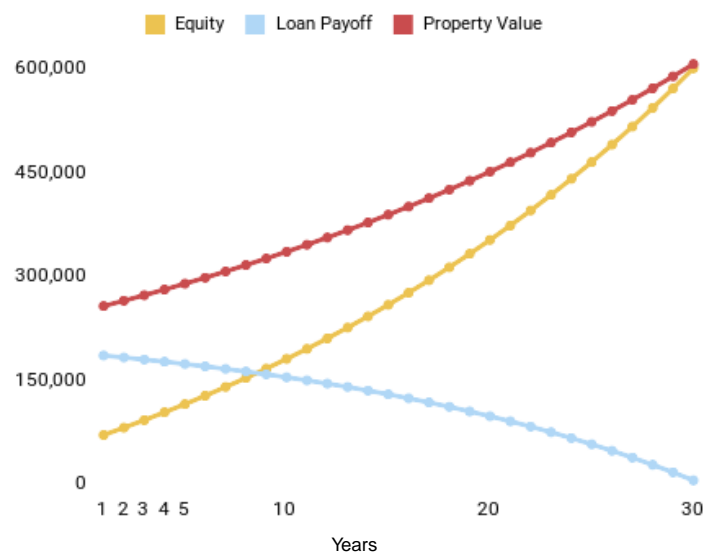
## Analysis Over Time

Annual Growth Assumptions	4% Expenses	2% Income	3% Property Value				
	Year 1	Year 2	Year 3	Year 4	Year 10	Year 20	Year 30
Total Annual Income	\$16,000	\$24,480	\$24,970	\$25,469	\$28,682	\$34,963	\$42,620
Total Annual Expenses	\$11,967	\$20,723	\$21,069	\$21,428	\$23,909	\$29,591	\$38,001
Total Annual Cashflow	\$4,033	\$3,757	\$3,901	\$4,041	\$4,773	\$5,373	\$4,620
Cash on Cash ROI	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%
Property Value	\$257,500	\$265,225	\$273,182	\$281,377	\$335,979	\$451,528	\$606,816
Equity	\$71,366	\$81,927	\$92,865	\$104,194	\$181,268	\$353,016	\$600,863
Loan Balance	\$186,134	\$183,298	\$180,317	\$177,183	\$154,711	\$98,512	\$5,952
Total Profit if Sold	\$57,374	\$71,151	\$85,433	\$100,229	\$200,387	\$415,884	\$703,911
Annualized Total Return	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%

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



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



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