

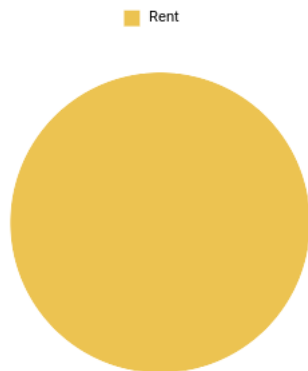


Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$1,800.00	\$715.00	\$1,085.00	6.51%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$13,020.00	\$145,000.00	8.98%	13.02%

Property Information

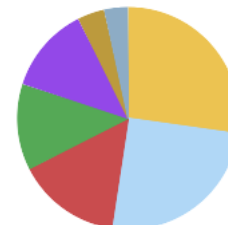
Purchase Price:	\$100,000.00
Purchase Closing Costs:	\$5,000.00
Estimated Repair Costs:	\$40,000.00
Total Cost of Project:	\$145,000.00
After Repair Value	\$200,000.00
Down Payment:	\$100,000.00
Loan Amount:	\$0.00
Loan Points:	-
Loan Fees:	\$0.00
Loan Interest Rate:	-
Monthly P&I:	\$0.00

Income



Rent	\$1,800.00
Total	\$1,800.00

Expenses



electricity	\$0.00	gas	\$0.00
water & sewer	\$0.00	hoa fees	\$0.00
garbage	\$25.00	Custom expenses	
Vacancy	\$90.00	Maintenance	\$90.00
Cap. Ex.	\$108.00	Management	\$180.00
Insurance	\$28.00	Property Taxes	\$194.00
Mortgage Payment	\$0.00		
Total	\$715.00		

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Financial Projections

Total Initial Equity:	\$200,000.00		
Gross Rent Multiplier:	4.63		
Income-Expense Ratio (2% Rule):	1.24%		
Typical Cap Rate:	13.02%	Debt Coverage Ratio:	0.00
ARV based on Cap Rate:	\$100,000.00		

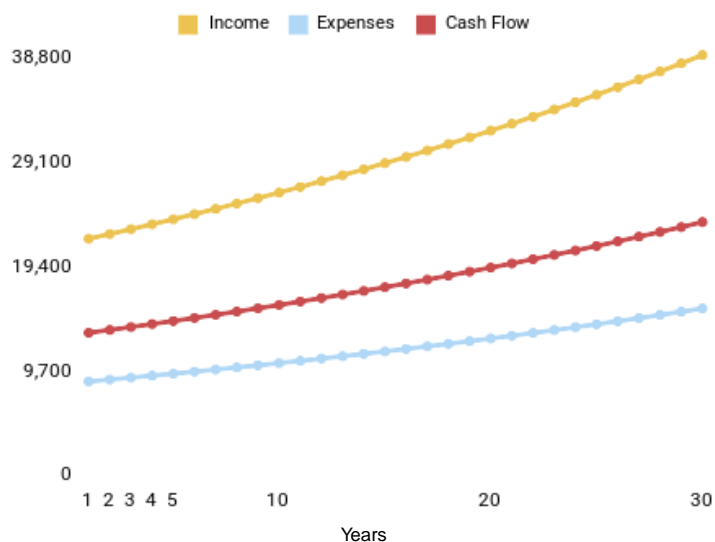
50% Rule Cash Flow Estimates

Total Monthly Income:	\$1,800.00
x50% for Expenses:	\$900.00
Monthly Payment/Interest Payment:	\$0.00
Total Monthly Cash Flow using 50% Rule:	\$900.00

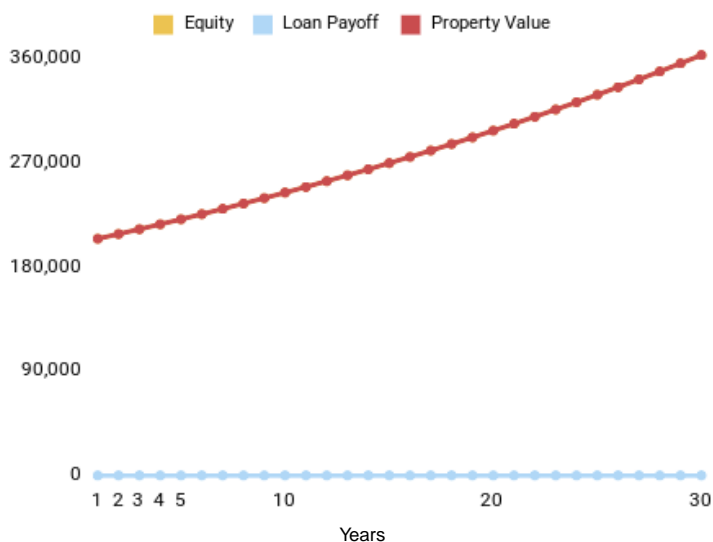
Analysis Over Time

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	\$22,032	\$22,473	\$23,848	\$26,330	\$29,071	\$32,096	\$39,125
Total Annual Expenses	\$8,752	\$8,927	\$9,473	\$10,459	\$11,548	\$12,749	\$15,541
Total Annual Cashflow	\$13,280	\$13,546	\$14,375	\$15,871	\$17,523	\$19,347	\$23,584
Cash on Cash ROI	9.16%	9.34%	9.91%	10.95%	12.08%	13.34%	16.26%
Property Value	\$204,000	\$208,080	\$220,816	\$243,799	\$269,174	\$297,189	\$362,272
Equity	\$204,000	\$208,080	\$220,816	\$243,799	\$269,174	\$297,189	\$362,272
Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Profit if Sold	\$72,280	\$89,906	\$144,928	\$244,216	\$353,837	\$474,868	\$756,033
Annualized Total Return	50%	27%	15%	10%	9%	8%	6%

Income, Expenses and Cash Flow (in \$)

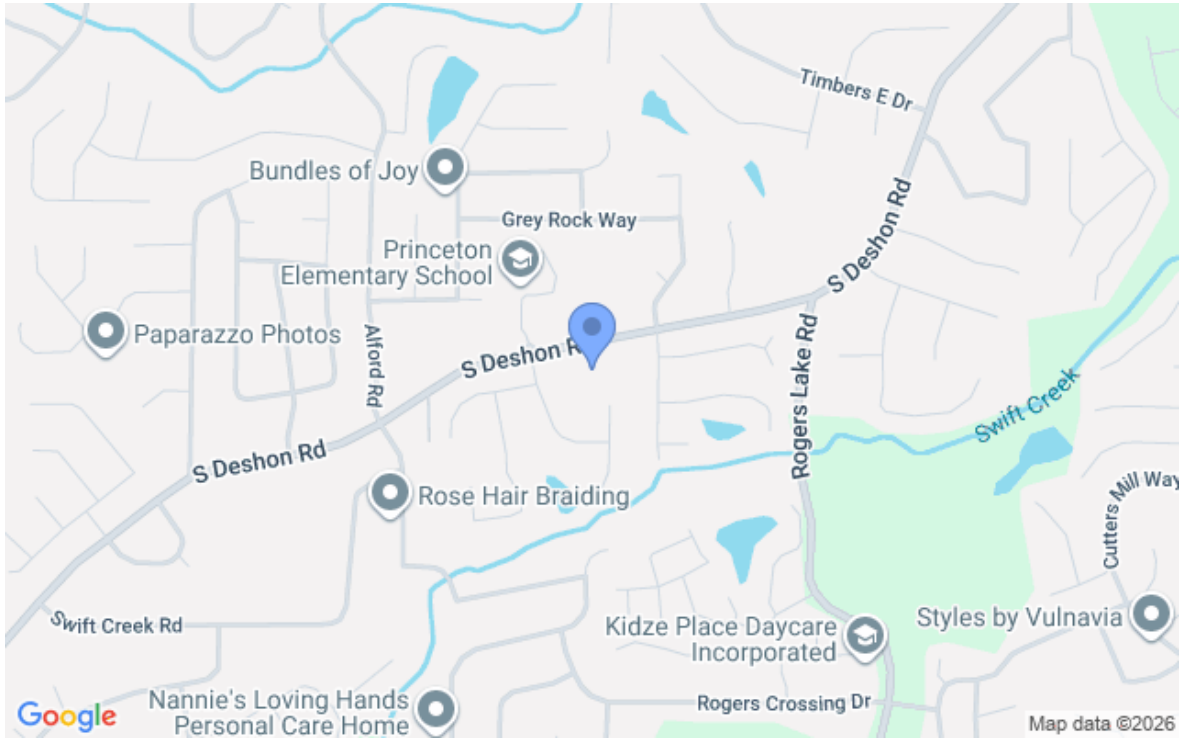


Loan Balance, Value and Equity (in \$)



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