BiggerPockets®

115 University Ave

Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
$3,200.00	$2,862.50	$337.50	4.78%
NOI	**Total Cash Needed**	**Cash on Cash ROI**	**Purchase Cap Rate**
$22,465.92	$101,480.00	3.99%	4.78%

Property Information

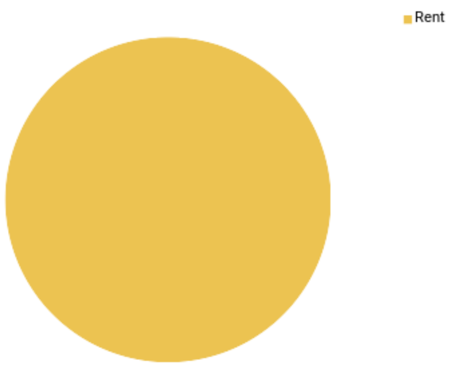
Purchase Price:	$469,900.00
Purchase Closing Costs:	$7,500.00
Estimated Repair Costs:	$0.00
Total Cost of Project:	**$477,400.00**
After Repair Value	

Property Description

Brownstone Proprty with basement and backyard. Downtown Newark NJ. Commuters dream, 30 minutes into NYC. Walking distance from Rutgers,NJIT and many other schools. Great for short or long term rental

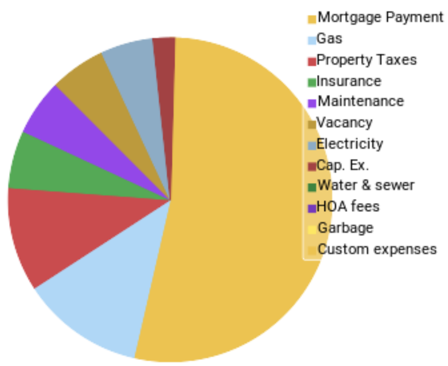
Down Payment:	$93,980.00
Loan Amount:	$375,920.00
Loan Points:	-
Loan Fees:	$0.00
Amortized Over:	30 years
Loan Interest Rate:	2.750%
Monthly P&I:	**$1,534.66**

Income



Rent	$3,200.00
Total	**$3,200.00**

Expenses



Electricity	$150.00	Gas	$350.00
Water & sewer	$0.00	HOA fees	$0.00
Garbage	-$6.00	Custom expenses	-$7.00
Vacancy	$158.40	Maintenance	$160.00
Cap. Ex.	$62.40	Insurance	$164.00
Property Taxes	$297.00	Mortgage Payment	$1,534.66
Total	**$2,862.50**		

Financial Projections

Total Initial Equity:	-$375,920.00		
Gross Rent Multiplier:	12.24		
Income-Expense Ratio (2% Rule):	0.67%		
Typical Cap Rate:	4.78%	Debt Coverage Ratio:	1.22
ARV based on Cap Rate:	$469,900.00		

50% Rule Cash Flow Estimates

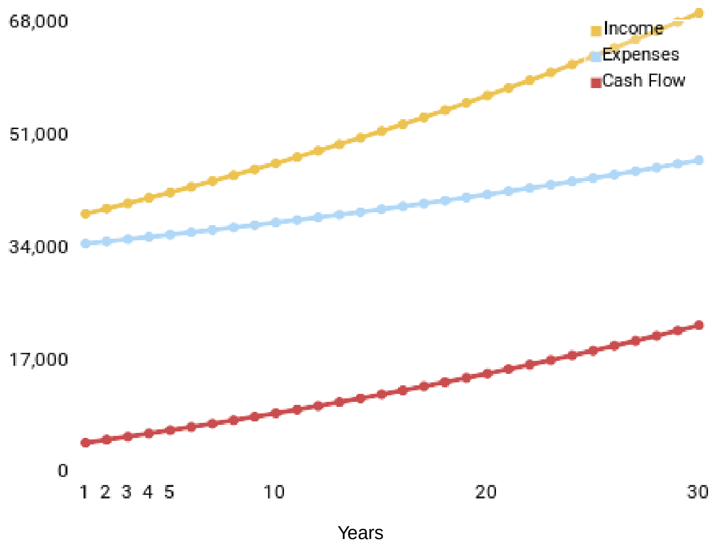
Total Monthly Income:	$3,200.00
x50% for Expenses:	$1,600.00
Monthly Payment/Interest Payment:	$1,534.66
Total Monthly Cash Flow using 50% Rule:	**$65.34**

Analysis Over Time

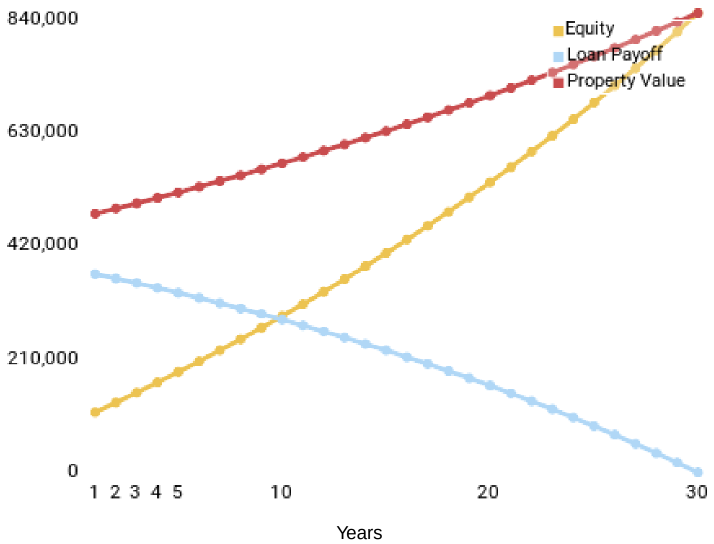
Annual Growth Assumptions	2% Expenses	2% Income	2% Property Value

	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	$39,168	$39,951	$42,397	$46,809	$51,681	$57,060	$69,556
Total Annual Expenses	$34,669	$34,994	$36,008	$37,839	$39,861	$42,093	$47,278
Total Annual Cashflow	$4,499	$4,958	$6,388	$8,970	$11,820	$14,967	$22,278
Cash on Cash ROI	4.43%	4.89%	6.30%	8.84%	11.65%	14.75%	21.95%
Property Value	$479,298	$488,884	$518,808	$572,805	$632,424	$698,247	$851,159
Equity	$111,559	$129,553	$186,134	$289,745	$406,280	$537,399	$851,159
Loan Balance	$367,739	$359,331	$332,674	$283,061	$226,144	$160,847	$0
Total Profit if Sold	$14,578	$37,530	$111,826	$255,021	$424,844	$624,381	$1,126,828
Compound Annual Growth Rate	14%	17%	16%	13%	12%	10%	9%

Income, Expenses and Cash Flow (in $)



Loan Balance, Value and Equity (in $)



House Size (sq. ft)	1250.0
Year Built	1887