

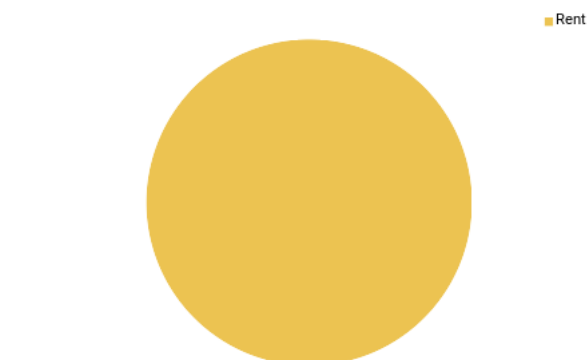
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$14,250.00	\$11,642.17	\$2,607.83	5.91%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$118,259.10	\$577,000.00	5.42%	6.57%

Property Information

Purchase Price:	\$1,800,000.00
Purchase Closing Costs:	\$27,000.00
Estimated Repair Costs:	\$100,000.00
Total Cost of Project:	\$1,927,000.00
After Repair Value	\$2,000,000.00

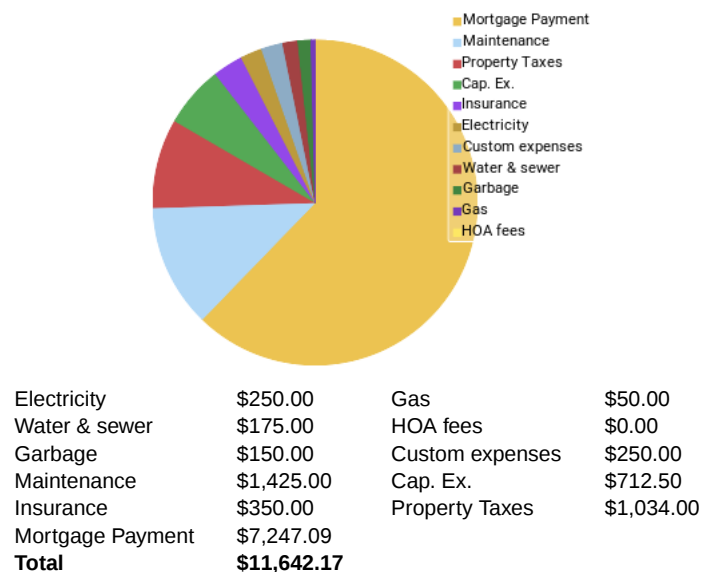
Down Payment:	\$450,000.00
Loan Amount:	\$1,350,000.00
Loan Points:	-
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	5.000%
Monthly P&I:	\$7,247.09

Income



Rent	\$14,250.00
Total	\$14,250.00

Expenses



Electricity	\$250.00	Gas	\$50.00
Water & sewer	\$175.00	HOA fees	\$0.00
Garbage	\$150.00	Custom expenses	\$250.00
Maintenance	\$1,425.00	Cap. Ex.	\$712.50
Insurance	\$350.00	Property Taxes	\$1,034.00
Mortgage Payment	\$7,247.09		
Total	\$11,642.17		

Financial Projections

Total Initial Equity:	\$650,000.00		
Gross Rent Multiplier:	10.53		
Income-Expense Ratio (2% Rule):	0.74%		
Typical Cap Rate:	6.57%	Debt Coverage Ratio:	1.36
ARV based on Cap Rate:	\$1,800,000.00		

50% Rule Cash Flow Estimates

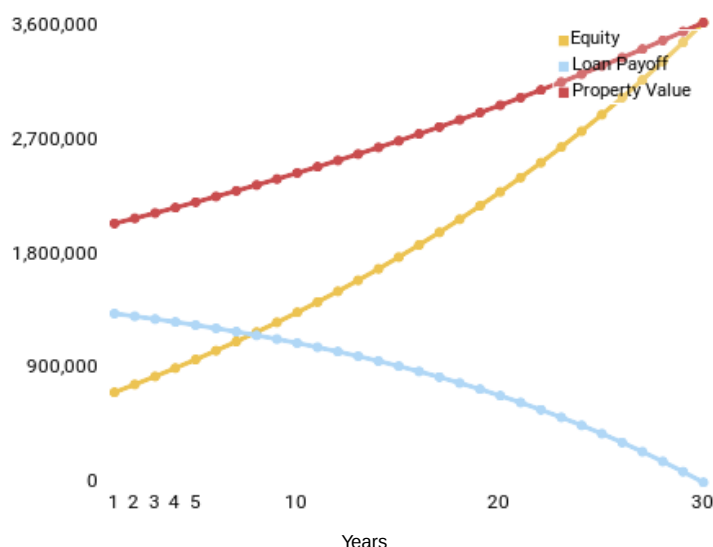
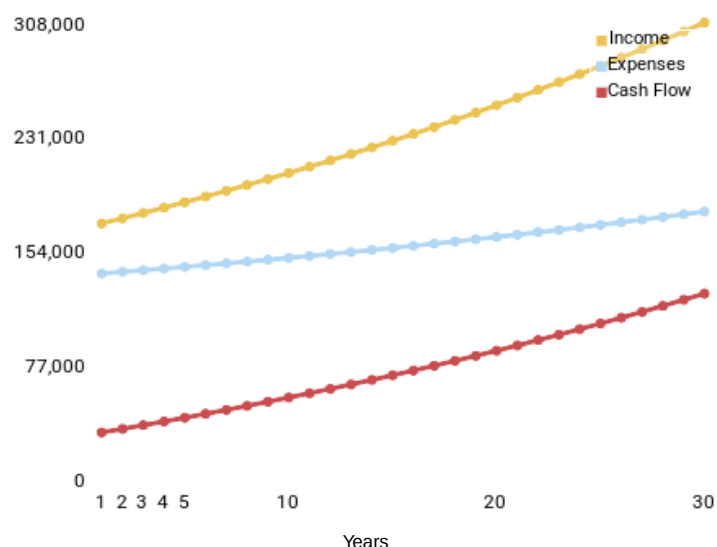
Total Monthly Income:	\$14,250.00
x50% for Expenses:	\$7,125.00
Monthly Payment/Interest Payment:	\$7,247.09
Total Monthly Cash Flow using 50% Rule:	-\$122.09

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	\$174,420	\$177,908	\$188,798	\$208,448	\$230,143	\$254,097	\$309,743
Total Annual Expenses	\$140,761	\$141,837	\$145,195	\$151,256	\$157,947	\$165,335	\$182,498
Total Annual Cashflow	\$33,659	\$36,072	\$43,602	\$57,192	\$72,196	\$88,762	\$127,245
Cash on Cash ROI	5.83%	6.25%	7.56%	9.91%	12.51%	15.38%	22.05%
Property Value	\$2,040,000	\$2,080,800	\$2,208,162	\$2,437,989	\$2,691,737	\$2,971,895	\$3,622,723
Equity	\$709,917	\$771,654	\$968,474	\$1,339,871	\$1,775,304	\$2,288,629	\$3,622,723
Loan Balance	\$1,330,083	\$1,309,146	\$1,239,688	\$1,098,118	\$916,433	\$683,266	\$0
Total Profit if Sold	\$166,577	\$264,385	\$584,382	\$1,214,022	\$1,979,833	\$2,903,180	\$5,330,266
Compound Annual Growth Rate	29%	21%	15%	12%	10%	9%	8%

Income, Expenses and Cash Flow (in \$)

Loan Balance, Value and Equity (in \$)

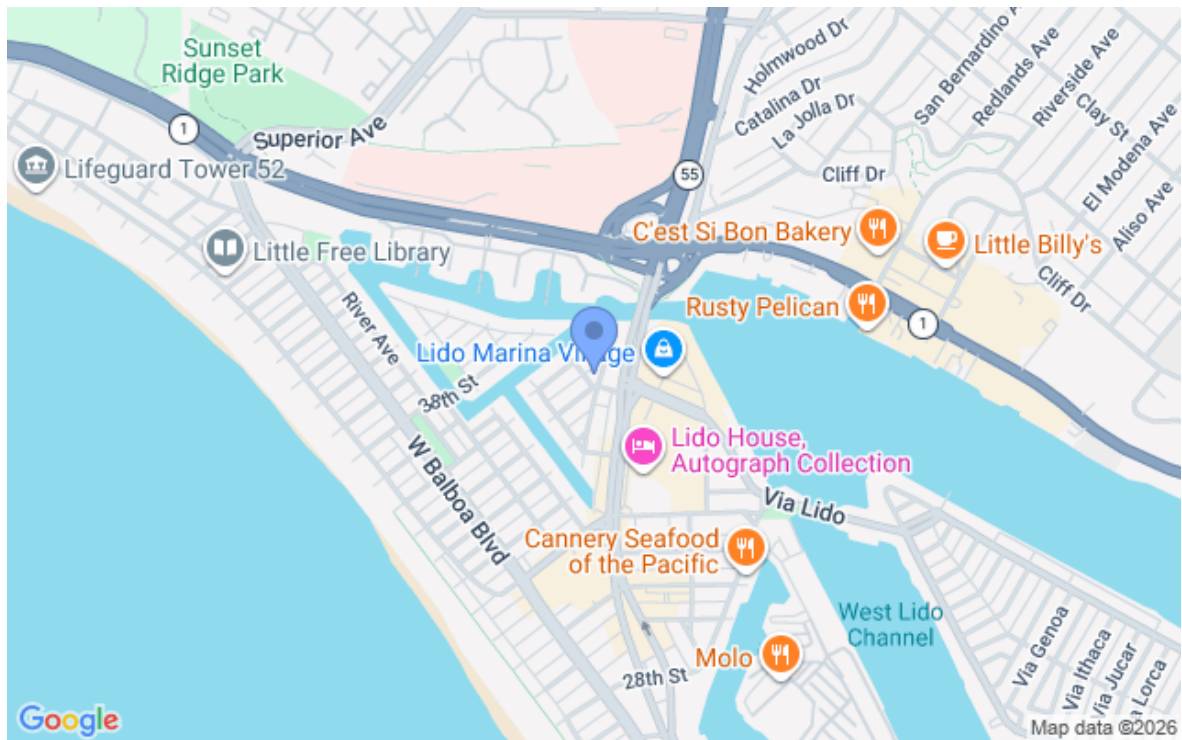


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Year Built

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