

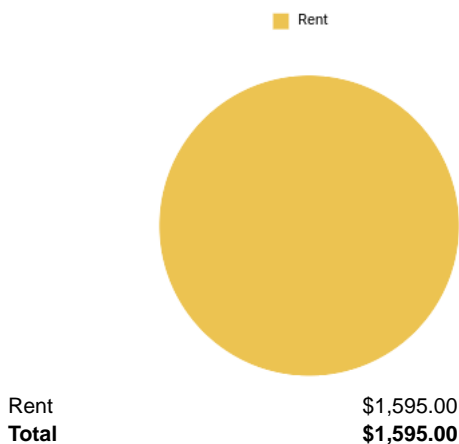
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$1,595.00	\$1,265.85	\$329.15	6.09%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$12,087.00	\$47,640.00	8.29%	6.09%

Property Information

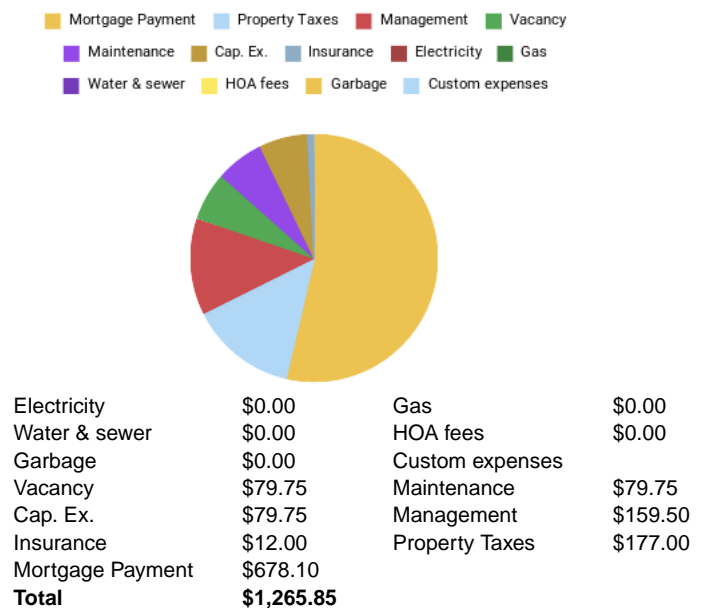
Purchase Price:	\$198,500.00
Purchase Closing Costs:	\$7,940.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$206,440.00
After Repair Value	

Down Payment:	\$39,700.00
Loan Amount:	\$158,800.00
Loan Points:	-
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	3.100%
Monthly P&I:	\$678.10

Income



Expenses



Financial Projections

Total Initial Equity:	-\$158,800.00		
Gross Rent Multiplier:	10.37		
Income-Expense Ratio (2% Rule):	0.77%		
Typical Cap Rate:	6.09%	Debt Coverage Ratio:	1.49
ARV based on Cap Rate:	\$198,500.00		

50% Rule Cash Flow Estimates

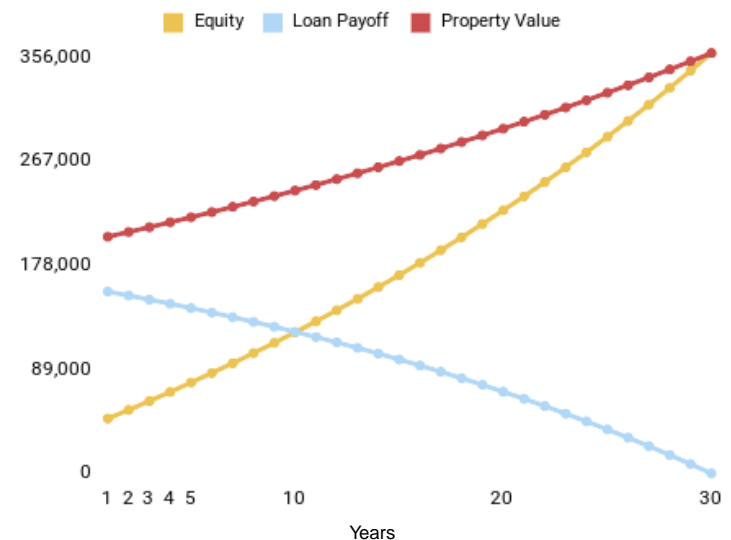
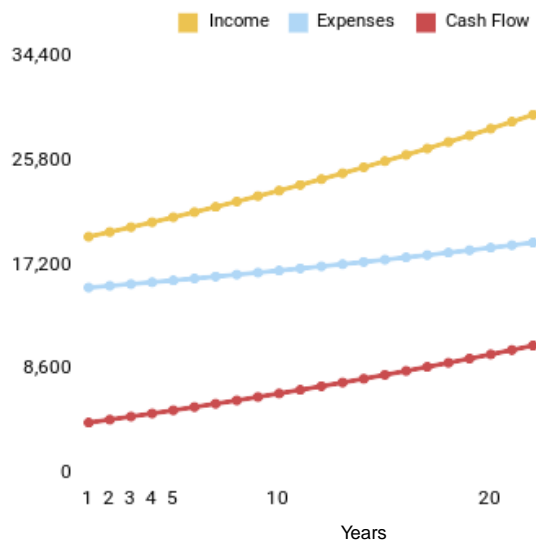
Total Monthly Income:	\$1,595.00
x50% for Expenses:	\$797.50
Monthly Payment/Interest Payment:	\$678.10
Total Monthly Cash Flow using 50% Rule:	\$119.40

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	\$19,523	\$19,913	\$21,132	\$23,332	\$25,760	\$28,441	\$34,669
Total Annual Expenses	\$15,331	\$15,475	\$15,924	\$16,735	\$17,630	\$18,618	\$20,913
Total Annual Cashflow	\$4,192	\$4,438	\$5,208	\$6,597	\$8,130	\$9,823	\$13,757
Cash on Cash ROI	8.80%	9.32%	10.93%	13.85%	17.07%	20.62%	28.88%
Property Value	\$202,470	\$206,519	\$219,160	\$241,970	\$267,155	\$294,961	\$359,555
Equity	\$46,930	\$54,343	\$77,720	\$120,798	\$169,643	\$225,070	\$359,555
Loan Balance	\$155,540	\$152,176	\$141,440	\$121,173	\$97,512	\$69,891	\$0
Total Profit if Sold	\$3,482	\$15,333	\$53,554	\$126,782	\$213,150	\$314,241	\$567,952
Annualized Total Return	7%	15%	16%	14%	12%	11%	9%

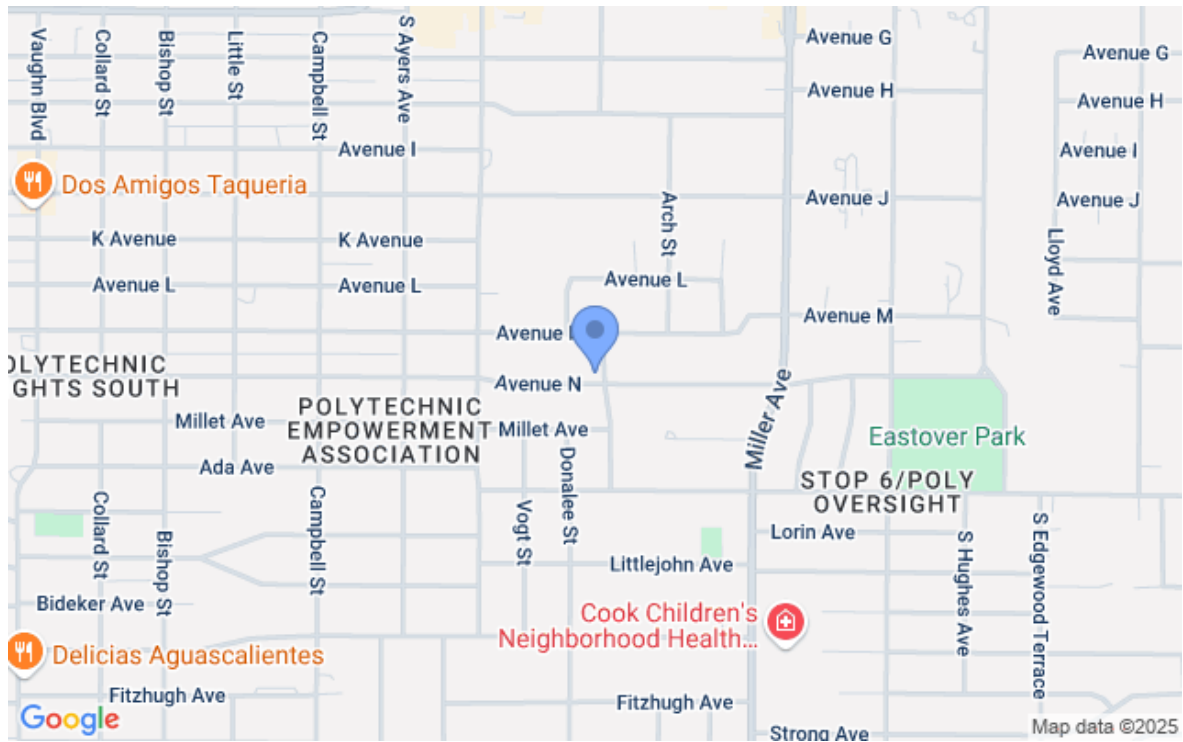
Income, Expenses and Cash Flow (in \$)

Loan Balance, Value and Equity (in \$)



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