

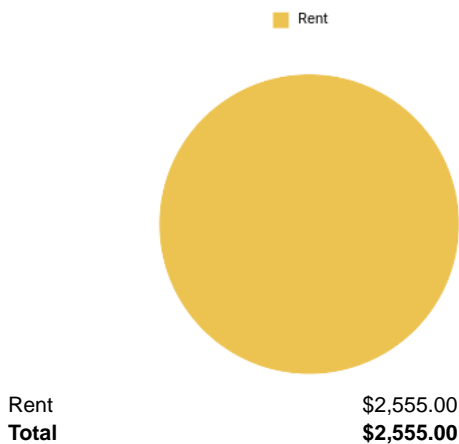
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$2,555.00	\$2,458.79	\$96.21	7.99%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$20,380.80	\$42,050.00	2.75%	7.99%

Property Information

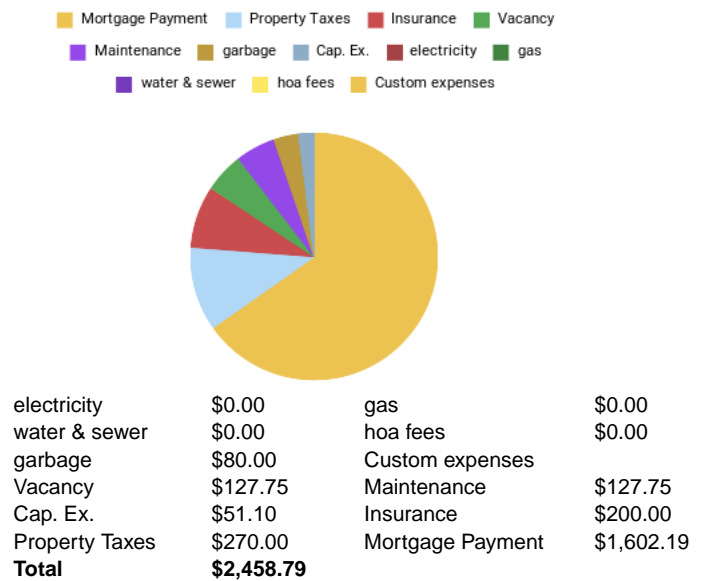
Purchase Price:	\$255,000.00
Purchase Closing Costs:	\$3,800.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$258,800.00
After Repair Value	

Down Payment:	\$38,250.00
Loan Amount:	\$216,750.00
Loan Points:	-
Loan Fees:	\$0.00
Amortized Over:	15 years
Loan Interest Rate:	3.990%
Monthly P&I:	\$1,602.19

Income



Expenses



Financial Projections

Total Initial Equity:	-\$216,750.00		
Gross Rent Multiplier:	8.32		
Income-Expense Ratio (2% Rule):	0.99%		
Typical Cap Rate:	7.99%	Debt Coverage Ratio:	1.06
ARV based on Cap Rate:	\$255,000.00		

50% Rule Cash Flow Estimates

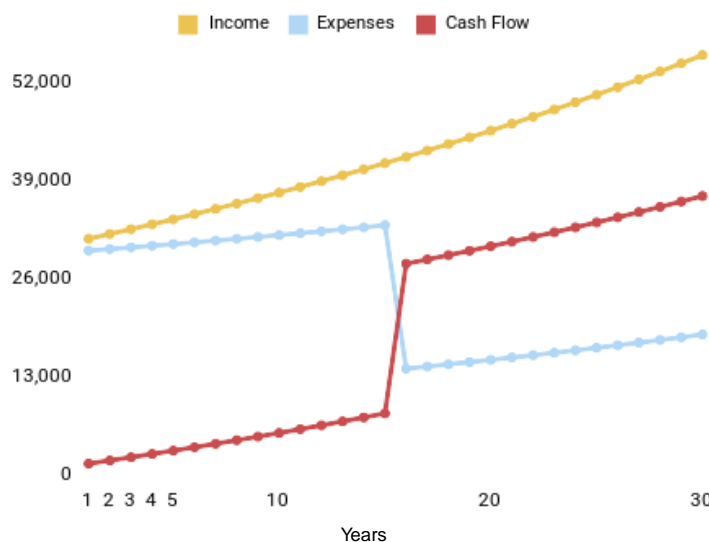
Total Monthly Income:	\$2,555.00
x50% for Expenses:	\$1,277.50
Monthly Payment/Interest Payment:	\$1,602.19
Total Monthly Cash Flow using 50% Rule:	-\$324.69

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	\$31,273	\$31,899	\$33,851	\$37,374	\$41,264	\$45,559	\$55,536
Total Annual Expenses	\$29,711	\$29,921	\$30,575	\$31,757	\$33,061	\$35,274	\$41,819
Total Annual Cashflow	\$1,562	\$1,978	\$3,276	\$5,618	\$8,204	\$30,285	\$36,917
Cash on Cash ROI	3.72%	4.70%	7.79%	13.36%	19.51%	72.02%	87.79%
Property Value	\$260,100	\$265,302	\$281,541	\$310,844	\$343,196	\$378,917	\$461,897
Equity	\$54,124	\$70,537	\$123,218	\$223,825	\$343,196	\$378,917	\$461,897
Loan Balance	\$205,976	\$194,765	\$158,323	\$87,019	\$0	\$0	\$0
Total Profit if Sold	\$13,636	\$32,027	\$93,220	\$217,140	\$372,255	\$553,577	\$974,800
Annualized Total Return	32%	33%	26%	20%	16%	14%	11%

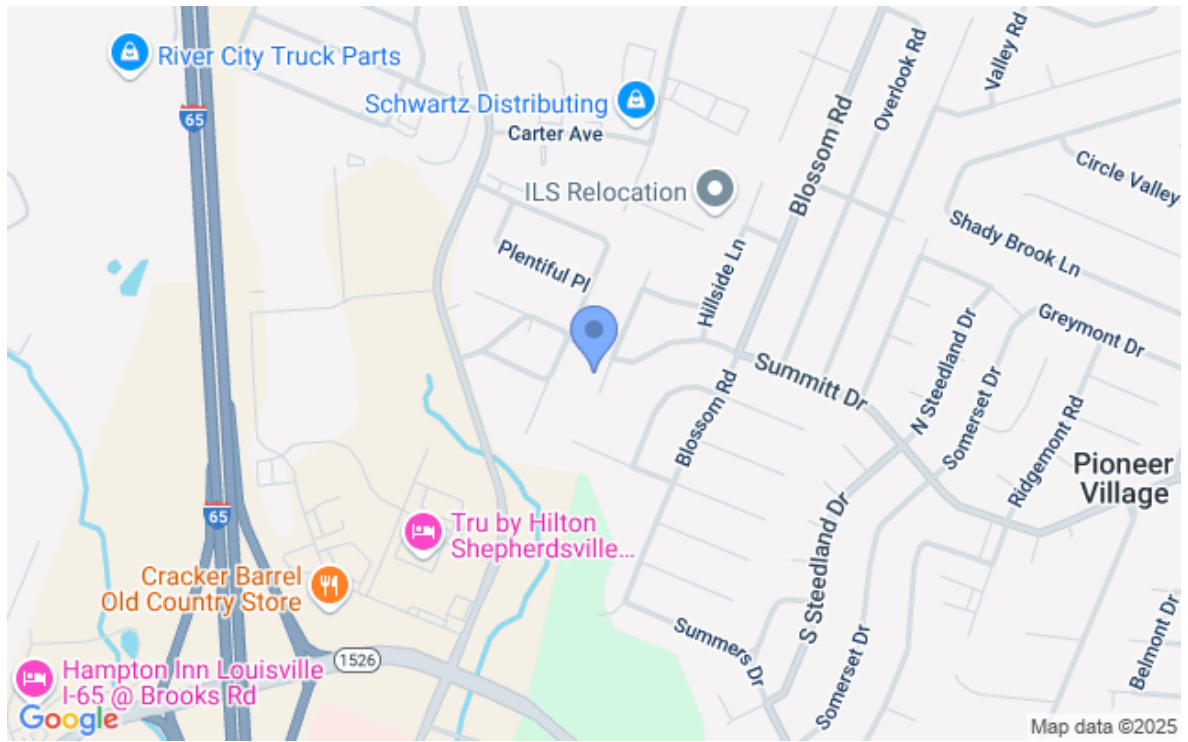
Income, Expenses and Cash Flow (in \$)

Loan Balance, Value and Equity (in \$)



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