

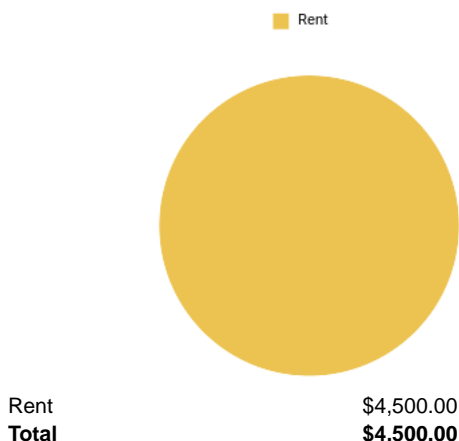
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$4,500.00	\$3,335.10	\$1,164.90	7.99%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$30,360.00	\$81,700.00	17.11%	7.99%

Property Information

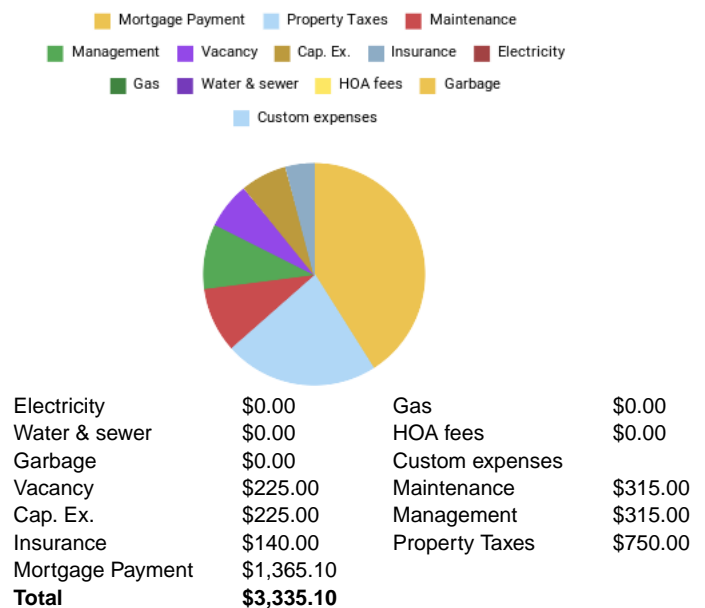
Purchase Price:	\$380,000.00
Purchase Closing Costs:	\$5,700.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$385,700.00
After Repair Value	

Down Payment:	\$76,000.00
Loan Amount:	\$304,000.00
Loan Points:	-
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	3.500%
Monthly P&I:	\$1,365.10

Income



Expenses



Financial Projections

Total Initial Equity:	-\$304,000.00		
Gross Rent Multiplier:	7.04		
Income-Expense Ratio (2% Rule):	1.17%		
Typical Cap Rate:	7.99%	Debt Coverage Ratio:	1.85
ARV based on Cap Rate:	\$380,000.00		

50% Rule Cash Flow Estimates

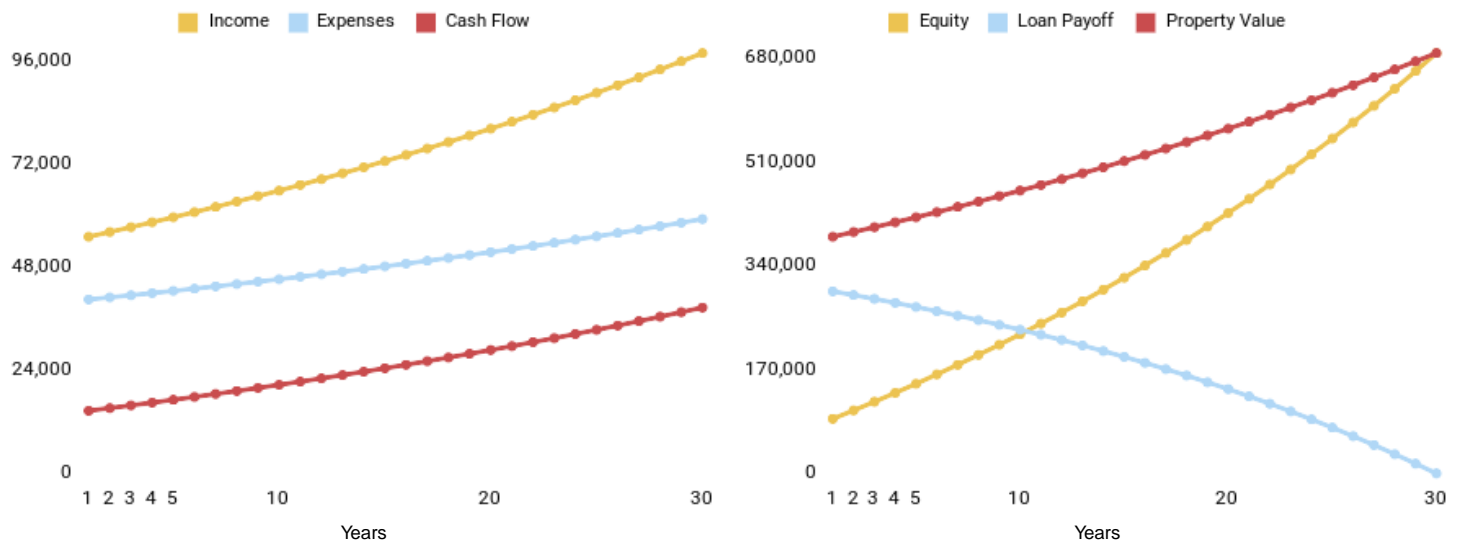
Total Monthly Income:	\$4,500.00
x50% for Expenses:	\$2,250.00
Monthly Payment/Interest Payment:	\$1,365.10
Total Monthly Cash Flow using 50% Rule:	\$884.90

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	\$55,080	\$56,182	\$59,620	\$65,826	\$72,677	\$80,241	\$97,814
Total Annual Expenses	\$40,494	\$40,976	\$42,482	\$45,198	\$48,197	\$51,509	\$59,202
Total Annual Cashflow	\$14,586	\$15,205	\$17,139	\$20,628	\$24,479	\$28,732	\$38,612
Cash on Cash ROI	17.85%	18.61%	20.98%	25.25%	29.96%	35.17%	47.26%
Property Value	\$387,600	\$395,352	\$419,551	\$463,218	\$511,430	\$564,660	\$688,317
Equity	\$89,434	\$103,228	\$146,872	\$227,840	\$320,476	\$426,612	\$688,317
Loan Balance	\$298,166	\$292,124	\$272,679	\$235,378	\$190,954	\$138,048	\$0
Total Profit if Sold	\$22,320	\$51,319	\$144,420	\$321,411	\$528,588	\$769,711	\$1,371,463
Annualized Total Return	27%	28%	23%	17%	14%	12%	10%

Income, Expenses and Cash Flow (in \$)

Loan Balance, Value and Equity (in \$)



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