

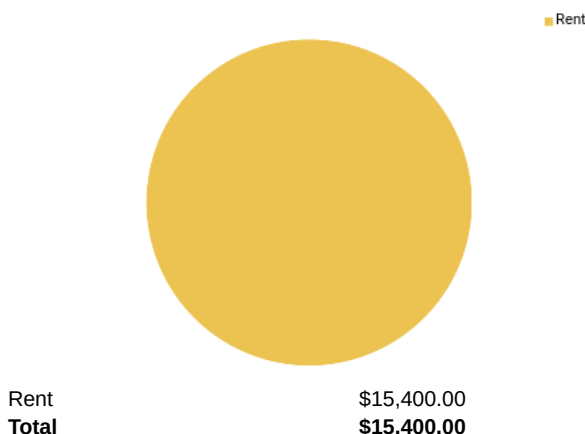
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$15,400.00	\$12,880.78	\$2,519.22	12.42%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$74,520.00	\$132,000.00	22.90%	12.42%

Property Information

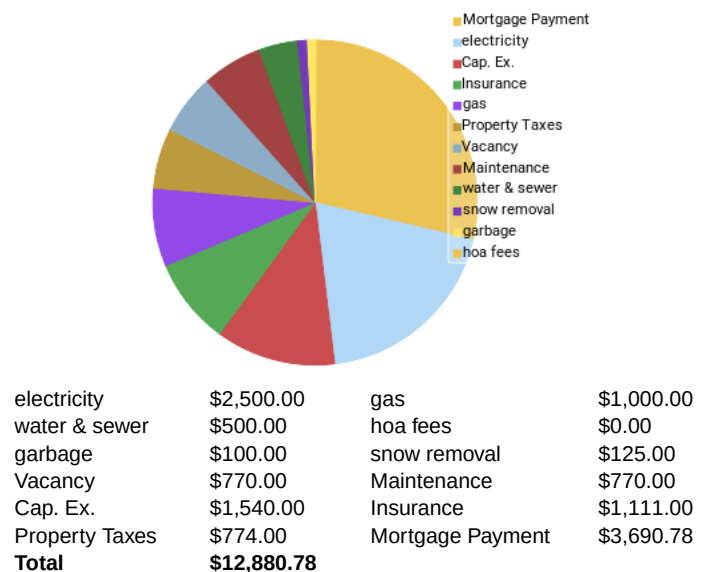
Purchase Price:	\$600,000.00
Purchase Closing Costs:	\$12,000.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$612,000.00
After Repair Value	

Down Payment:	\$120,000.00
Loan Amount:	\$480,000.00
Loan Points:	-
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	8.500%
Monthly P&I:	\$3,690.78

Income



Expenses



Financial Projections

Total Initial Equity:	-	\$480,000.00		
Gross Rent Multiplier:		3.25		
Income-Expense Ratio (2% Rule):		2.52%		
Typical Cap Rate:		12.42%	Debt Coverage Ratio:	1.68
ARV based on Cap Rate:		\$600,000.00		

50% Rule Cash Flow Estimates

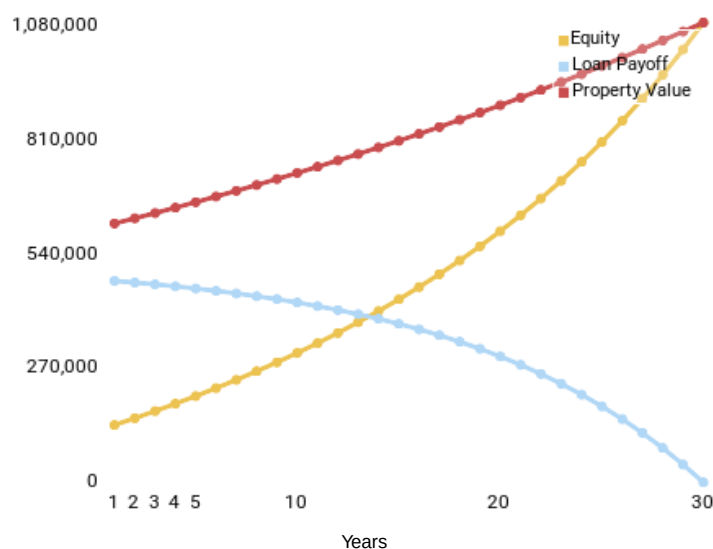
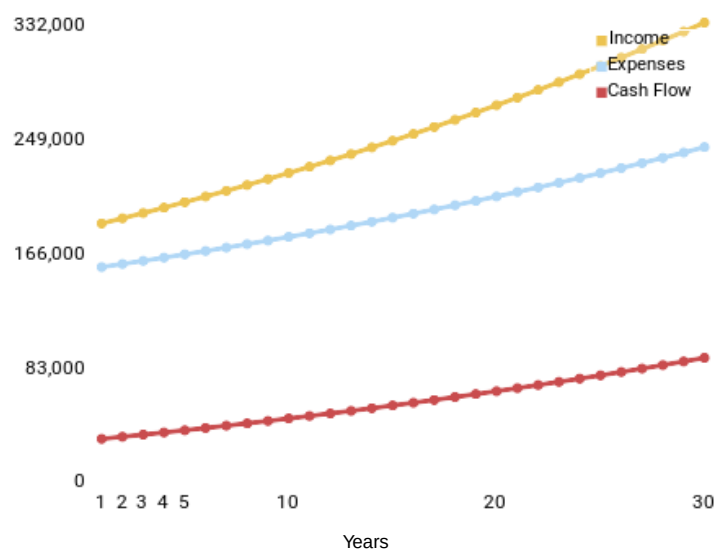
Total Monthly Income:	\$15,400.00
x50% for Expenses:	\$7,700.00
Monthly Payment/Interest Payment:	\$3,690.78
Total Monthly Cash Flow using 50% Rule:	\$4,009.22

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	\$188,496	\$192,266	\$204,034	\$225,270	\$248,716	\$274,603	\$334,740
Total Annual Expenses	\$156,775	\$159,025	\$166,047	\$178,720	\$192,712	\$208,160	\$244,046
Total Annual Cashflow	\$31,721	\$33,241	\$37,987	\$46,550	\$56,005	\$66,443	\$90,693
Cash on Cash ROI	24.03%	25.18%	28.78%	35.27%	42.43%	50.34%	68.71%
Property Value	\$612,000	\$624,240	\$662,448	\$731,397	\$807,521	\$891,568	\$1,086,817
Equity	\$135,629	\$151,818	\$204,095	\$306,104	\$432,723	\$593,890	\$1,086,817
Loan Balance	\$476,371	\$472,422	\$458,353	\$425,292	\$374,798	\$297,678	\$0
Total Profit if Sold	\$35,350	\$84,780	\$246,209	\$563,503	\$950,861	\$1,422,955	\$2,709,730
Compound Annual Growth Rate	27%	28%	23%	18%	15%	13%	11%

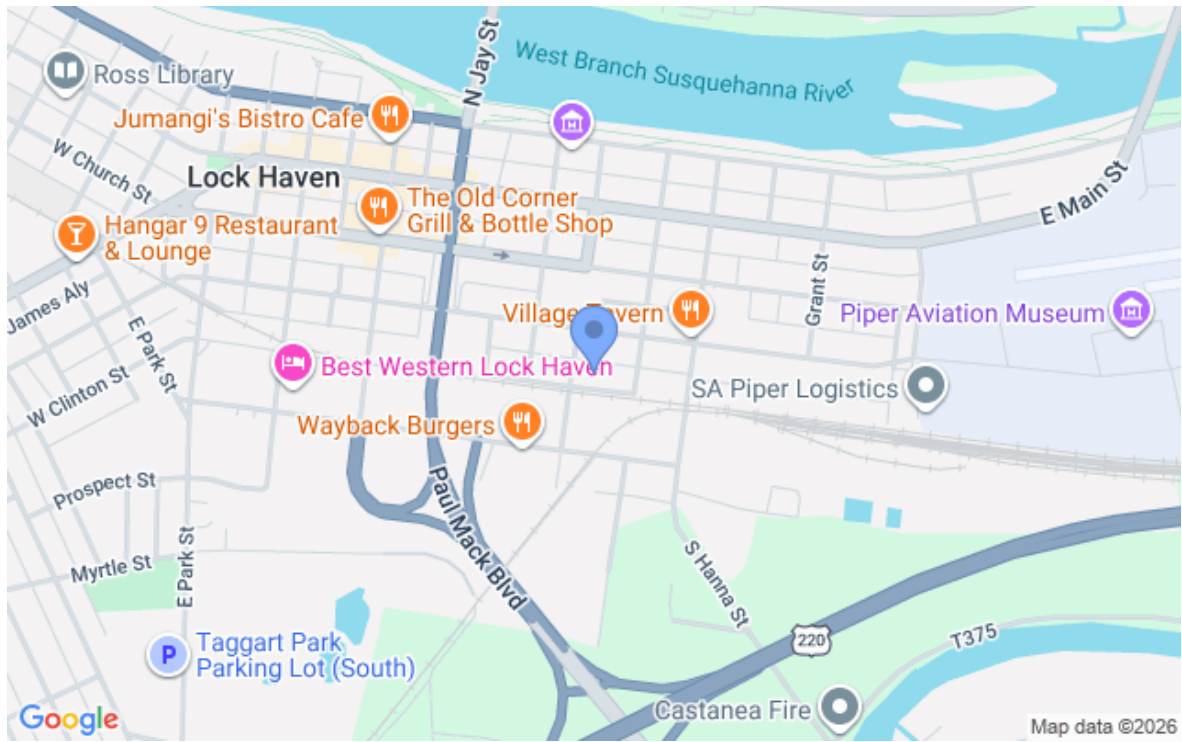
Income, Expenses and Cash Flow (in \$)

Loan Balance, Value and Equity (in \$)



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