

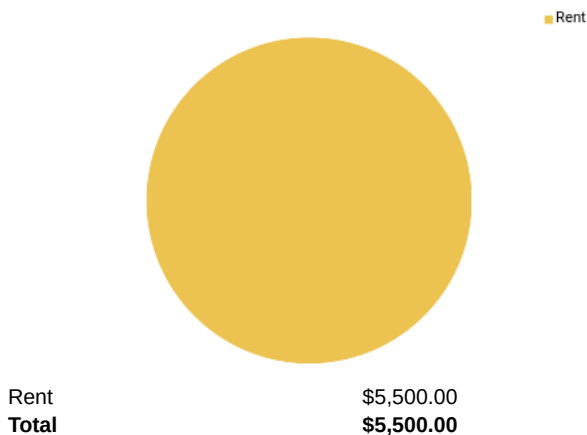
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$5,500.00	\$5,371.24	\$128.76	6.32%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$52,740.00	\$171,000.00	0.90%	6.32%

Property Information

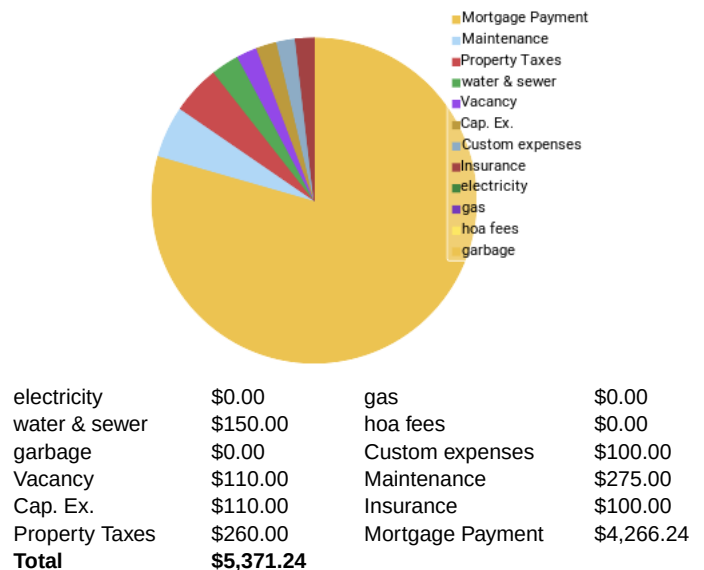
Purchase Price:	\$835,000.00
Purchase Closing Costs:	\$4,000.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$839,000.00
After Repair Value	

Down Payment:	\$167,000.00
Loan Amount:	\$668,000.00
Loan Points:	-
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	6.600%
Monthly P&I:	\$4,266.24

Income



Expenses



Financial Projections

Total Initial Equity:	-\$668,000.00		
Gross Rent Multiplier:	12.65		
Income-Expense Ratio (2% Rule):	0.66%		
Typical Cap Rate:	6.32%	Debt Coverage Ratio:	1.03
ARV based on Cap Rate:	\$835,000.00		

50% Rule Cash Flow Estimates

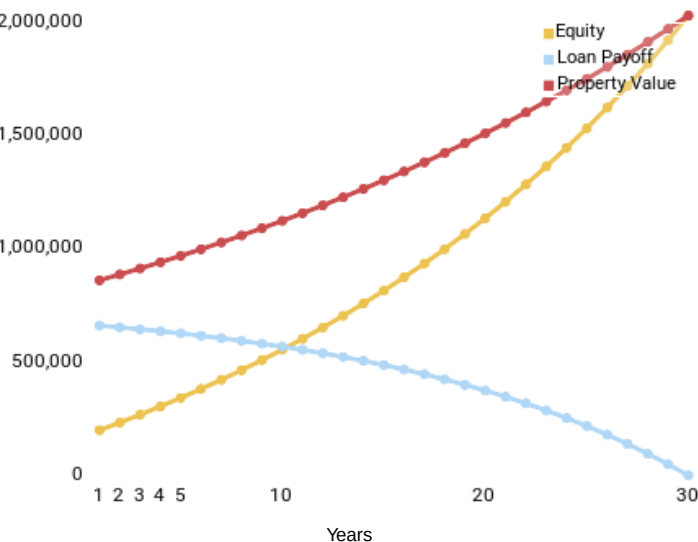
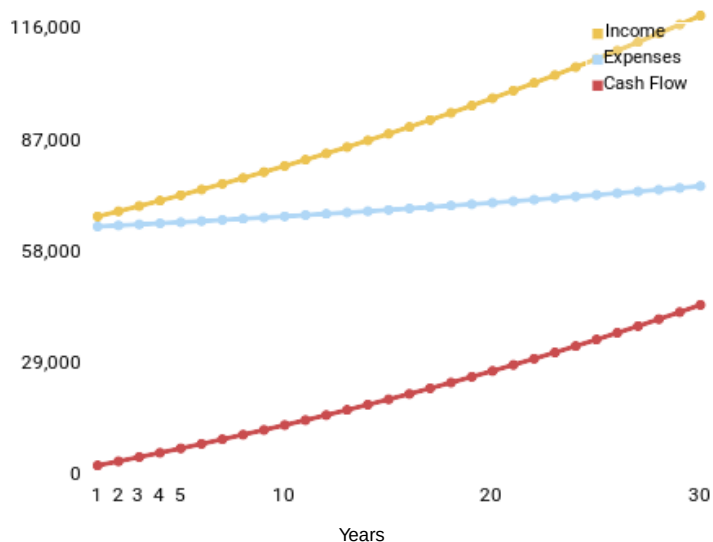
Total Monthly Income:	\$5,500.00
x50% for Expenses:	\$2,750.00
Monthly Payment/Interest Payment:	\$4,266.24
Total Monthly Cash Flow using 50% Rule:	-\$1,516.24

Analysis Over Time

Annual Growth Assumptions	2% Expenses	2% Income	3% Property Value				
	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	\$67,320	\$68,666	\$72,869	\$80,454	\$88,827	\$98,073	\$119,550
Total Annual Expenses	\$64,720	\$64,991	\$65,835	\$67,359	\$69,041	\$70,899	\$75,214
Total Annual Cashflow	\$2,600	\$3,676	\$7,034	\$13,095	\$19,786	\$27,174	\$44,336
Cash on Cash ROI	1.52%	2.15%	4.11%	7.66%	11.57%	15.89%	25.93%
Property Value	\$860,050	\$885,852	\$967,994	\$1,122,170	\$1,300,903	\$1,508,103	\$2,026,764
Equity	\$199,376	\$233,002	\$341,958	\$554,452	\$814,230	\$1,134,060	\$2,026,764
Loan Balance	\$660,674	\$652,850	\$626,036	\$567,718	\$486,673	\$374,043	\$0
Total Profit if Sold	\$30,976	\$68,277	\$194,934	\$460,541	\$805,603	\$1,246,234	\$2,502,269
Compound Annual Growth Rate	18%	18%	16%	14%	12%	11%	10%

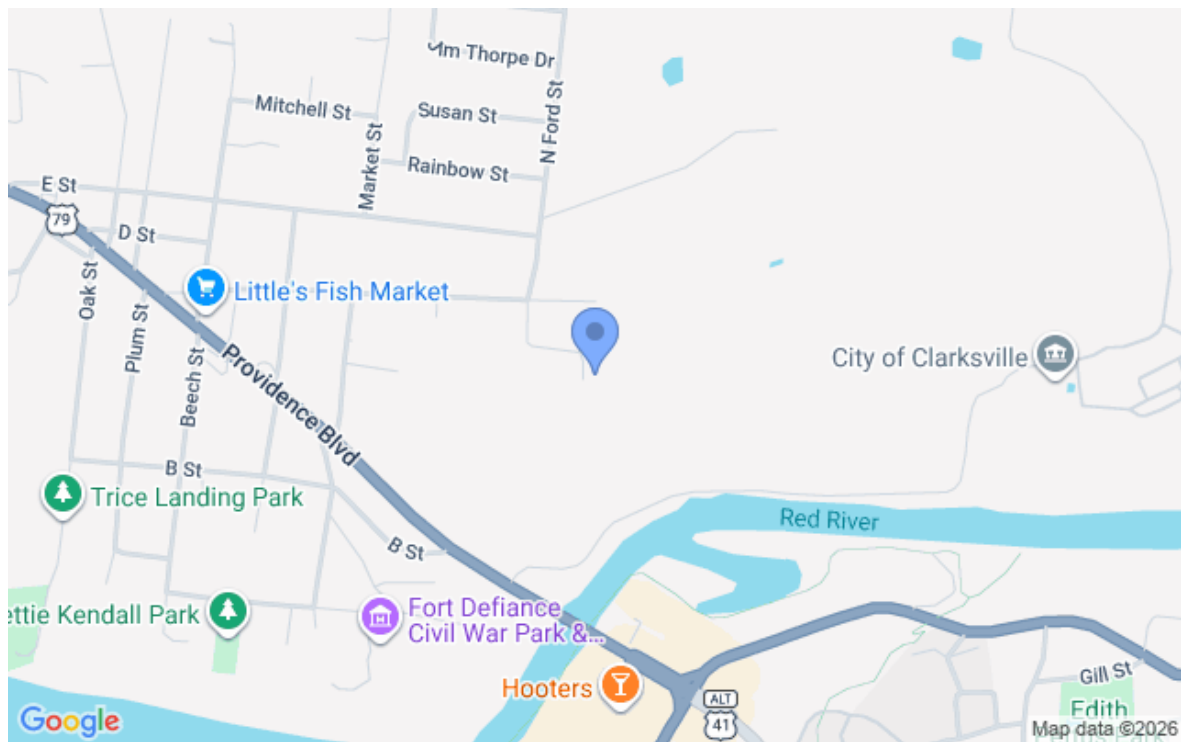
Income, Expenses and Cash Flow (in \$)

Loan Balance, Value and Equity (in \$)



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