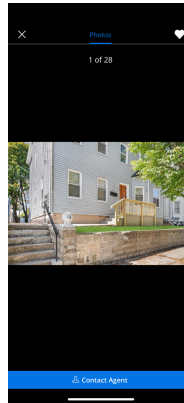


Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$4,975.00	\$4,990.32	-\$15.32	6.10%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$32,049.00	\$139,125.00	-0.13%	6.10%

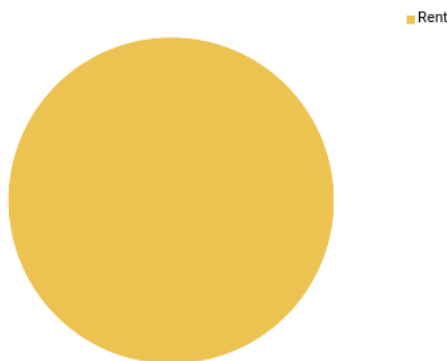
Property Information

Purchase Price:	\$525,000.00
Purchase Closing Costs:	\$7,875.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$532,875.00
After Repair Value	

Down Payment:	\$131,250.00
Loan Amount:	\$393,750.00
Loan Points:	0.0
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	7.250%
Monthly P&I:	\$2,686.07

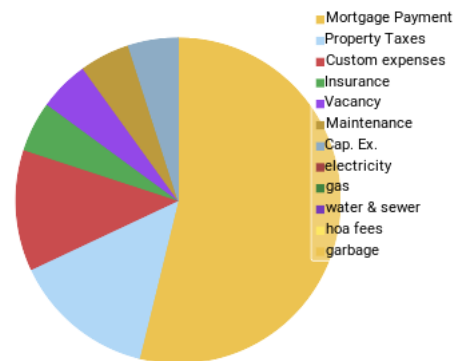


Income



Rent	\$4,975.00
Total	\$4,975.00

Expenses



electricity	\$0.00	gas	\$0.00
water & sewer	\$0.00	hoa fees	\$0.00
garbage	\$0.00	Custom expenses	\$600.00
Vacancy	\$248.75	Maintenance	\$248.75
Cap. Ex.	\$248.75	Insurance	\$250.00
Property Taxes	\$708.00	Mortgage Payment	\$2,686.07
Total	\$4,990.32		

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Financial Projections

Total Initial Equity:	-\$393,750.00		
Gross Rent Multiplier:	8.79		
Income-Expense Ratio (2% Rule):	0.93%		
Typical Cap Rate:	6.10%	Debt Coverage Ratio:	0.99
ARV based on Cap Rate:	\$525,000.00		

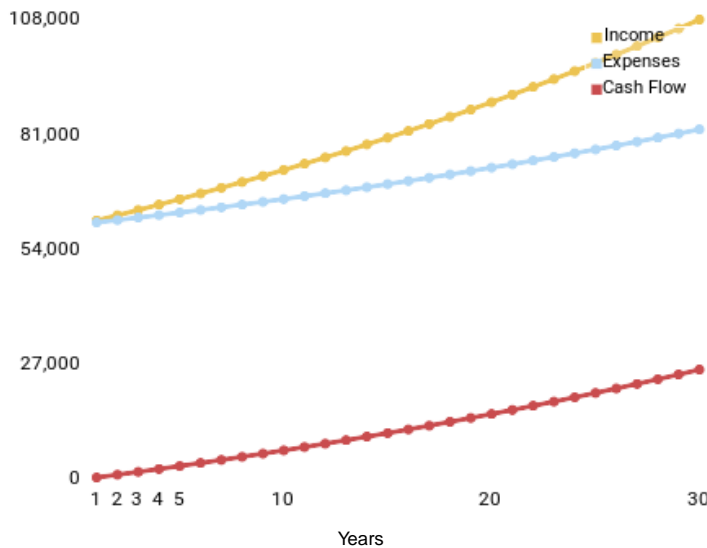
50% Rule Cash Flow Estimates

Total Monthly Income:	\$4,975.00
x50% for Expenses:	\$2,487.50
Monthly Payment/Interest Payment:	\$2,686.07
Total Monthly Cash Flow using 50% Rule:	-\$198.57

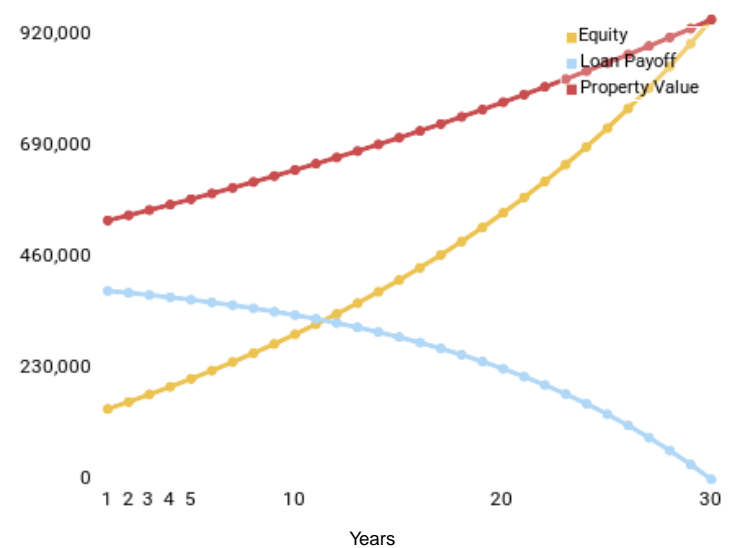
Analysis Over Time

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	\$60,894	\$62,112	\$65,914	\$72,774	\$80,348	\$88,711	\$108,138
Total Annual Expenses	\$60,437	\$61,001	\$62,762	\$65,939	\$69,447	\$73,321	\$82,319
Total Annual Cashflow	\$457	\$1,111	\$3,152	\$6,835	\$10,901	\$15,390	\$25,819
Cash on Cash ROI	0.33%	0.80%	2.27%	4.91%	7.84%	11.06%	18.56%
Property Value	\$535,500	\$546,210	\$579,642	\$639,972	\$706,581	\$780,122	\$950,965
Equity	\$145,561	\$160,368	\$208,026	\$300,125	\$412,334	\$551,328	\$950,965
Loan Balance	\$389,939	\$385,842	\$371,616	\$339,847	\$294,247	\$228,794	\$0
Total Profit if Sold	\$6,893	\$22,811	\$77,857	\$196,618	\$355,038	\$561,827	\$1,171,025
Compound Annual Growth Rate	5%	8%	9%	9%	9%	8%	8%

Income, Expenses and Cash Flow (in \$)



Loan Balance, Value and Equity (in \$)



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House Size (sq. ft)	800.0
Year Built	1910

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