

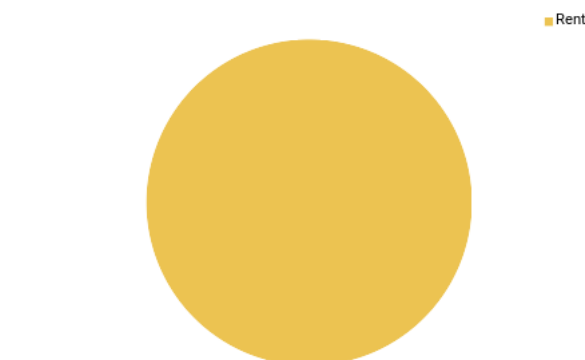
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$1,900.00	\$4,008.73	-\$2,108.73	2.16%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$10,560.00	\$27,150.00	-93.20%	2.16%

Property Information

Purchase Price:	\$490,000.00
Purchase Closing Costs:	\$10,000.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$500,000.00
After Repair Value	

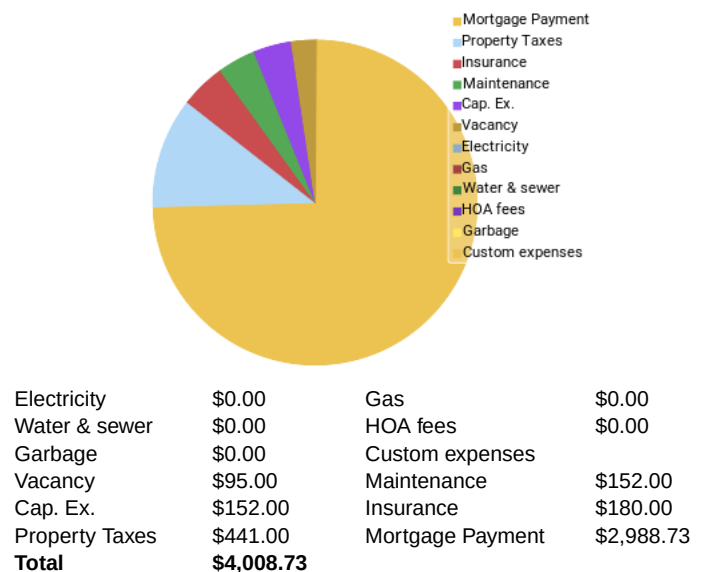
Down Payment:	\$17,150.00
Loan Amount:	\$472,850.00
Loan Points:	-
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	6.500%
Monthly P&I:	\$2,988.73

Income



Rent	\$1,900.00
Total	\$1,900.00

Expenses



Electricity	\$0.00	Gas	\$0.00
Water & sewer	\$0.00	HOA fees	\$0.00
Garbage	\$0.00	Custom expenses	\$0.00
Vacancy	\$95.00	Maintenance	\$152.00
Cap. Ex.	\$152.00	Insurance	\$180.00
Property Taxes	\$441.00	Mortgage Payment	\$2,988.73
Total	\$4,008.73		

Financial Projections

Total Initial Equity:	-\$472,850.00		
Gross Rent Multiplier:	21.49		
Income-Expense Ratio (2% Rule):	0.38%		
Typical Cap Rate:	2.16%	Debt Coverage Ratio:	0.29
ARV based on Cap Rate:	\$490,000.00		

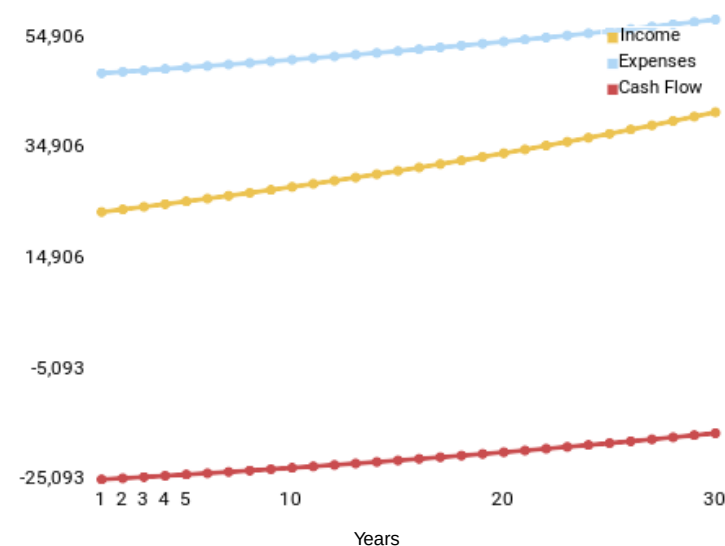
50% Rule Cash Flow Estimates

Total Monthly Income:	\$1,900.00
x50% for Expenses:	\$950.00
Monthly Payment/Interest Payment:	\$2,988.73
Total Monthly Cash Flow using 50% Rule:	-\$2,038.73

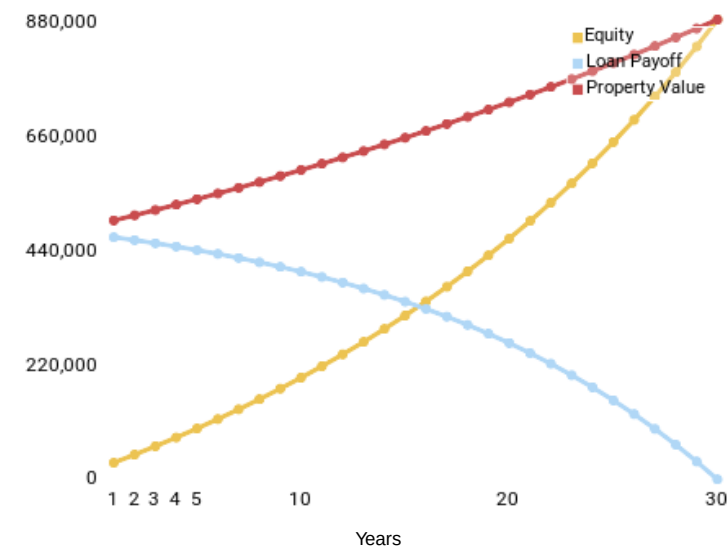
Analysis Over Time

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	\$23,256	\$23,721	\$25,173	\$27,793	\$30,686	\$33,880	\$41,299
Total Annual Expenses	\$48,350	\$48,599	\$49,379	\$50,785	\$52,338	\$54,053	\$58,036
Total Annual Cashflow	-\$25,094	-\$24,878	-\$24,206	-\$22,992	-\$21,652	-\$20,173	-\$16,737
Cash on Cash ROI	-92.43%	-91.63%	-89.16%	-84.69%	-79.75%	-74.30%	-61.65%
Property Value	\$499,800	\$509,796	\$541,000	\$597,307	\$659,475	\$728,114	\$887,567
Equity	\$32,235	\$47,870	\$98,360	\$196,443	\$316,380	\$464,901	\$887,567
Loan Balance	\$467,565	\$461,926	\$442,640	\$400,864	\$343,096	\$263,213	\$0
Total Profit if Sold	-\$20,008	-\$29,251	-\$52,060	-\$71,413	-\$62,472	-\$17,833	\$221,440
Compound Annual Growth Rate	-74%	0%	0%	0%	0%	-5%	8%

Income, Expenses and Cash Flow (in \$)



Loan Balance, Value and Equity (in \$)

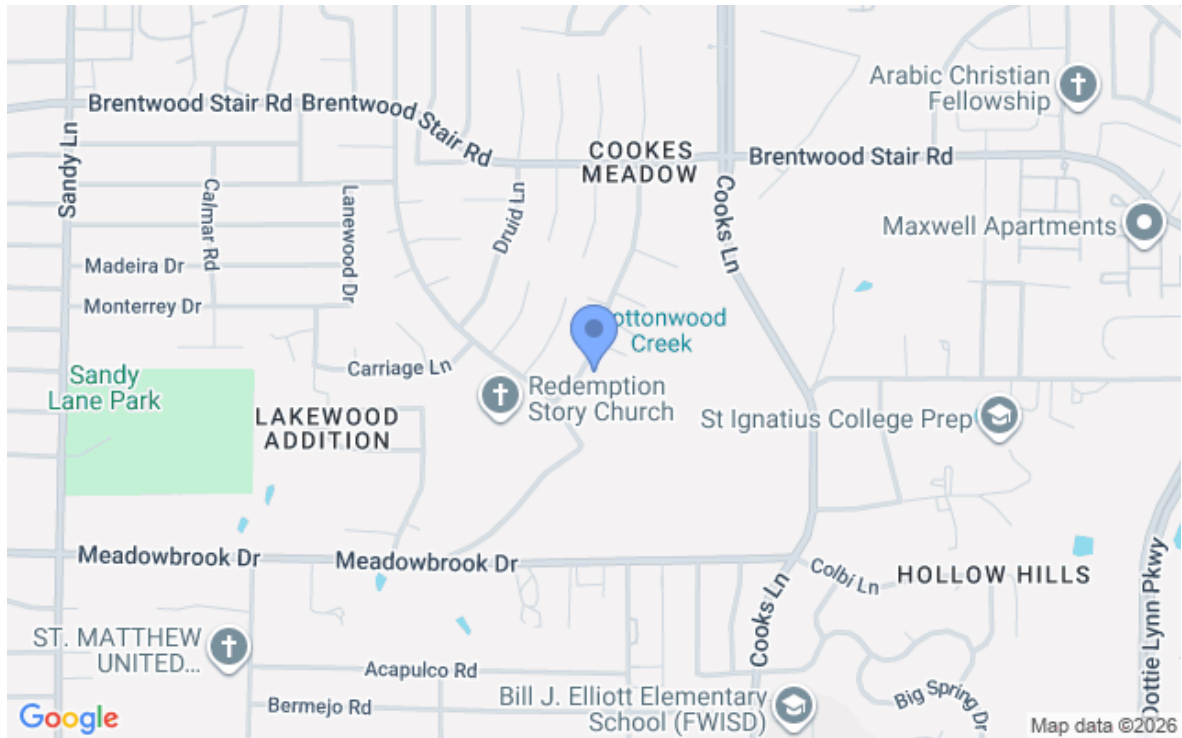


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Year Built

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