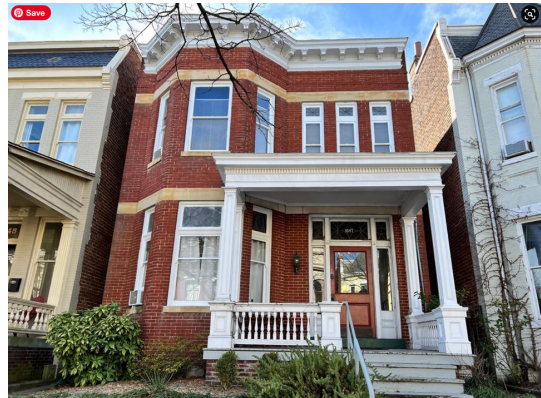


Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$5,225.00	\$5,262.41	-\$37.41	6.58%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$42,762.00	\$32,500.00	-1.38%	6.58%

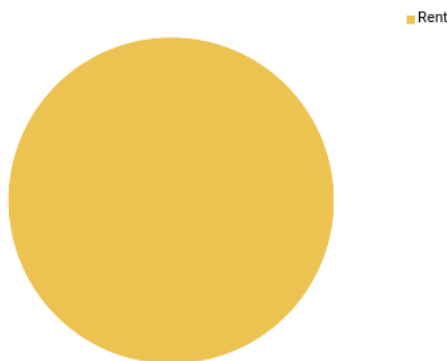
Property Information

Purchase Price:	\$650,000.00
Purchase Closing Costs:	\$9,750.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$659,750.00
After Repair Value	

Down Payment:	\$22,750.00
Loan Amount:	\$627,250.00
Loan Points:	0.0
Loan Fees:	\$0.00
Amortized Over:	30 years
Loan Interest Rate:	5.600%
Monthly P&I:	\$3,600.91

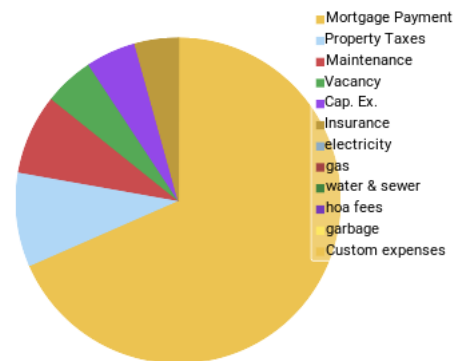


Income



Rent	\$5,225.00
Total	\$5,225.00

Expenses



electricity	\$0.00	gas	\$0.00
water & sewer	\$0.00	hoa fees	\$0.00
garbage	\$0.00	Custom expenses	\$0.00
Vacancy	\$261.25	Maintenance	\$418.00
Cap. Ex.	\$261.25	Insurance	\$228.00
Property Taxes	\$493.00	Mortgage Payment	\$3,600.91
Total	\$5,262.41		

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Financial Projections

Total Initial Equity:	-	\$627,250.00		
Gross Rent Multiplier:		10.37		
Income-Expense Ratio (2% Rule):		0.79%		
Typical Cap Rate:		6.58%	Debt Coverage Ratio:	0.99
ARV based on Cap Rate:		\$650,000.00		

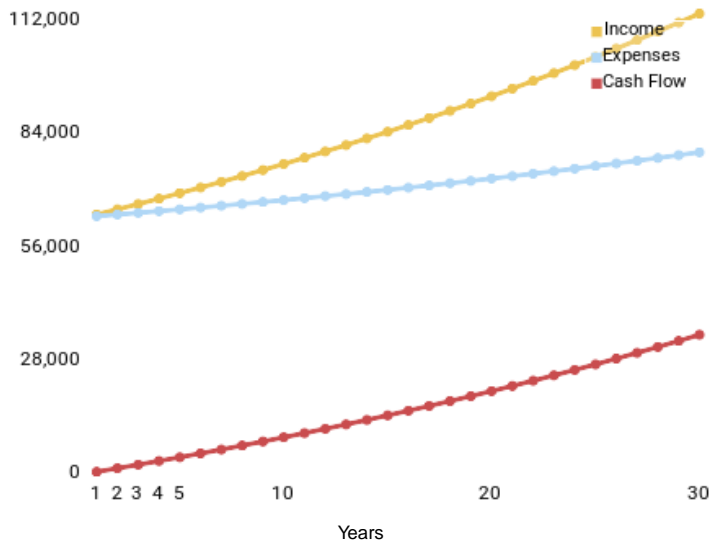
50% Rule Cash Flow Estimates

Total Monthly Income:	\$5,225.00
x50% for Expenses:	\$2,612.50
Monthly Payment/Interest Payment:	\$3,600.91
Total Monthly Cash Flow using 50% Rule:	-\$988.41

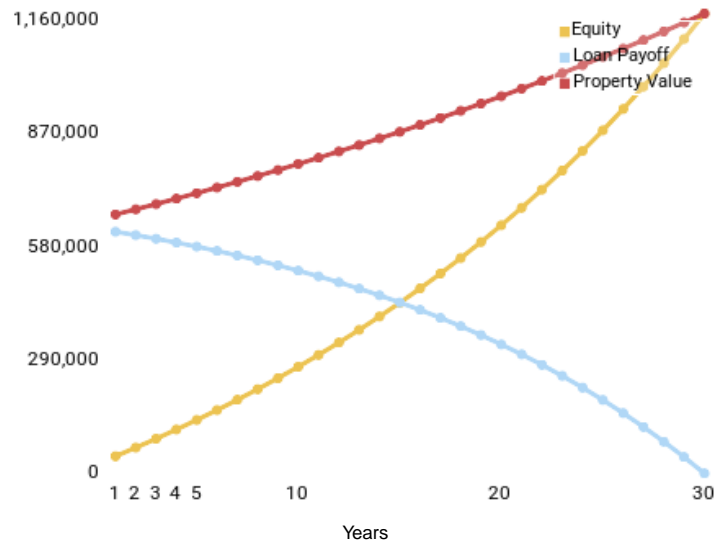
Analysis Over Time

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	\$63,954	\$65,233	\$69,226	\$76,431	\$84,386	\$93,169	\$113,572
Total Annual Expenses	\$63,548	\$63,954	\$65,224	\$67,515	\$70,045	\$72,838	\$79,326
Total Annual Cashflow	\$406	\$1,279	\$4,002	\$8,916	\$14,341	\$20,331	\$34,247
Cash on Cash ROI	1.25%	3.93%	12.31%	27.43%	44.13%	62.56%	105.37%
Property Value	\$663,000	\$676,260	\$717,653	\$792,346	\$874,814	\$965,866	\$1,177,385
Equity	\$44,046	\$66,078	\$136,930	\$273,145	\$436,960	\$635,575	\$1,177,385
Loan Balance	\$618,954	\$610,182	\$580,723	\$519,202	\$437,854	\$330,291	\$0
Total Profit if Sold	\$11,952	\$35,263	\$115,361	\$286,132	\$510,588	\$798,641	\$1,618,025
Compound Annual Growth Rate	37%	44%	35%	26%	21%	18%	14%

Income, Expenses and Cash Flow (in \$)

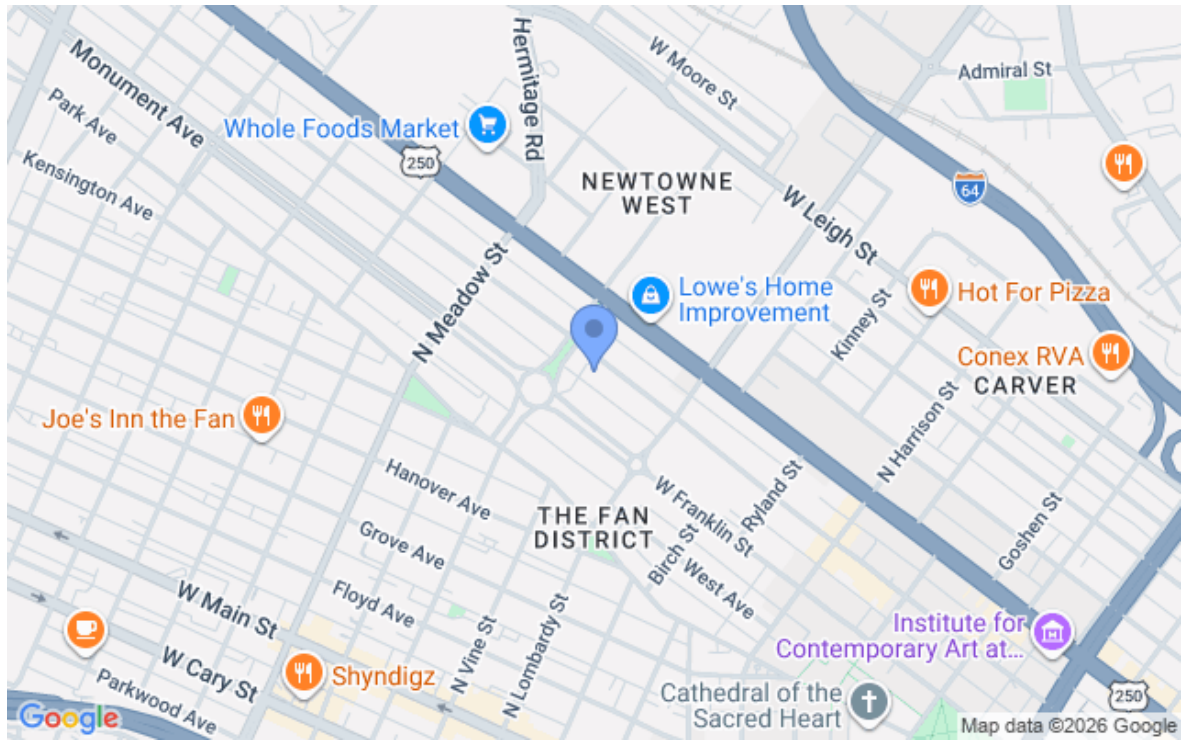


Loan Balance, Value and Equity (in \$)



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