

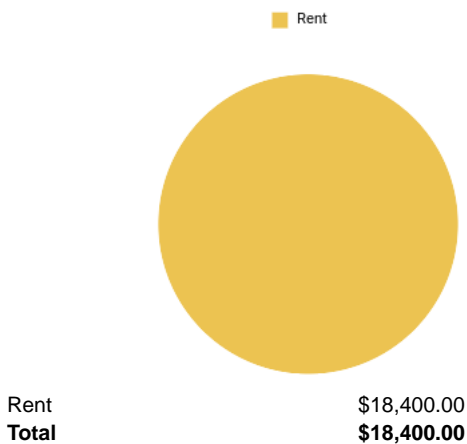
Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
\$18,400.00	\$13,712.95	\$4,687.05	10.61%
NOI	Total Cash Needed	Cash on Cash ROI	Purchase Cap Rate
\$180,336.00	\$344,500.00	16.33%	10.61%

Property Information

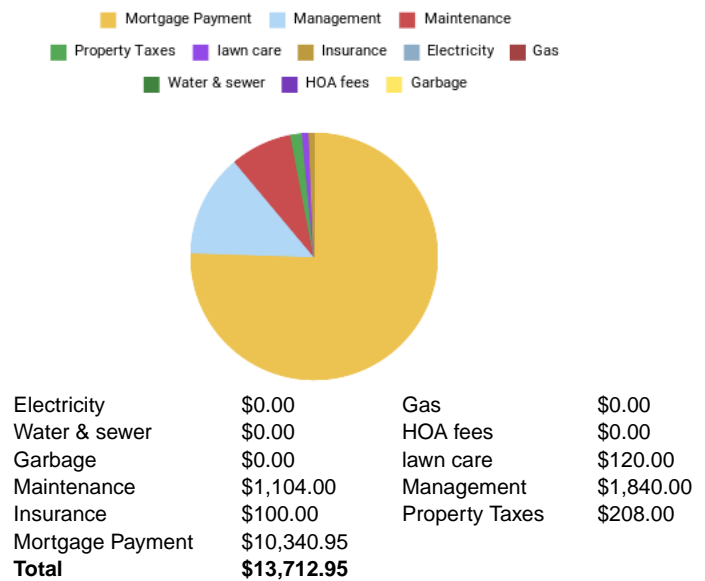
Purchase Price:	\$1,700,000.00
Purchase Closing Costs:	\$4,500.00
Estimated Repair Costs:	\$0.00
Total Cost of Project:	\$1,704,500.00
After Repair Value	

Down Payment:	\$340,000.00
Loan Amount:	\$1,360,000.00
Loan Points:	-
Loan Fees:	\$0.00
Amortized Over:	20 years
Loan Interest Rate:	6.750%
Monthly P&I:	\$10,340.95

Income



Expenses



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Financial Projections

Total Initial Equity:	-\$1,360,000.00		
Gross Rent Multiplier:	7.70		
Income-Expense Ratio (2% Rule):	1.08%		
Typical Cap Rate:	10.61%	Debt Coverage Ratio:	1.45
ARV based on Cap Rate:	\$1,700,000.00		

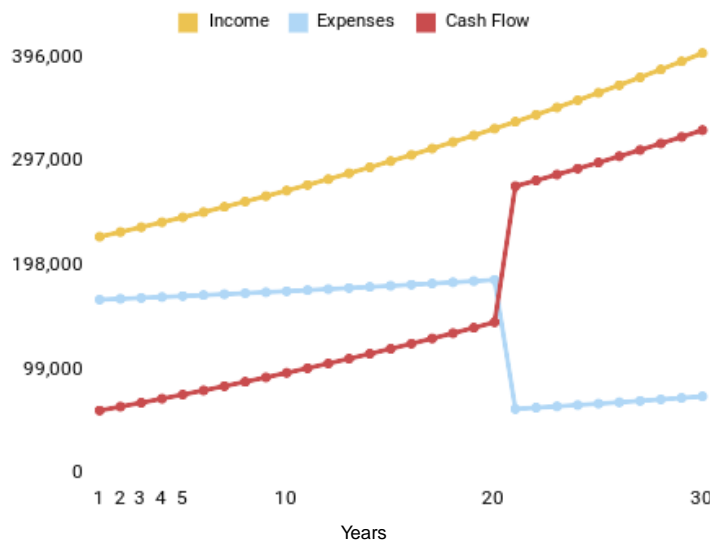
50% Rule Cash Flow Estimates

Total Monthly Income:	\$18,400.00
x50% for Expenses:	\$9,200.00
Monthly Payment/Interest Payment:	\$10,340.95
Total Monthly Cash Flow using 50% Rule:	-\$1,140.95

Analysis Over Time

Annual Growth Assumptions	2%		2%		2%		
	Expenses	Income	Income	Property Value	Property Value	Property Value	Property Value
	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	\$225,216	\$229,720	\$243,781	\$269,154	\$297,168	\$328,097	\$399,949
Total Annual Expenses	\$165,365	\$166,190	\$168,767	\$173,417	\$178,551	\$184,219	\$73,295
Total Annual Cashflow	\$59,851	\$63,530	\$75,014	\$95,737	\$118,617	\$143,878	\$326,654
Cash on Cash ROI	17.37%	18.44%	21.77%	27.79%	34.43%	41.76%	94.82%
Property Value	\$1,734,000	\$1,768,680	\$1,876,937	\$2,072,291	\$2,287,976	\$2,526,111	\$3,079,315
Equity	\$407,309	\$477,618	\$708,349	\$1,171,700	\$1,762,614	\$2,526,111	\$3,079,315
Loan Balance	\$1,326,691	\$1,291,062	\$1,168,589	\$900,590	\$525,362	\$0	\$0
Total Profit if Sold	-\$7,389	\$123,849	\$559,867	\$1,444,986	\$2,566,143	\$3,979,648	\$7,484,241
Annualized Total Return	-2%	17%	21%	18%	15%	13%	11%

Income, Expenses and Cash Flow (in \$)

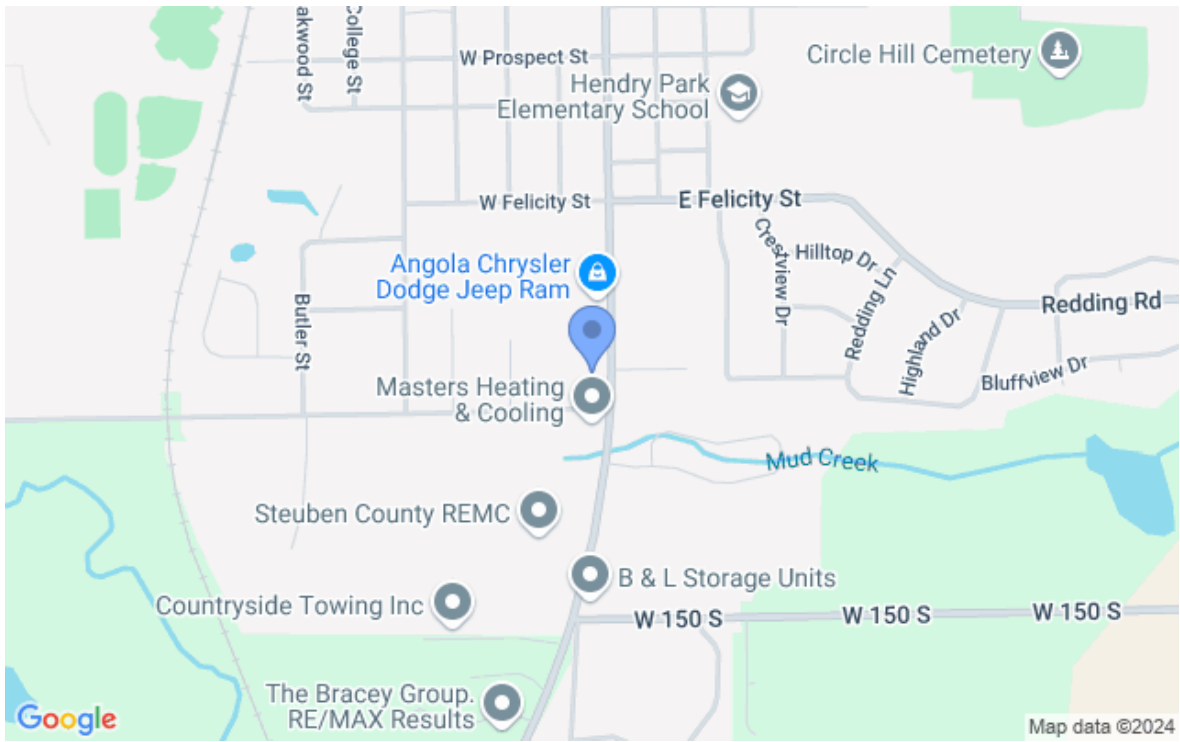


Loan Balance, Value and Equity (in \$)



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