

1st Year Pro forma

City, State	Greenfield, IN
Street	239 Gaslite Lane
Property Type	Duplex
Year Built	1974
Living Area Sq Ft	
Bedrooms	3 per unit
Baths	1.5 per unit
Neighborhood Class	B

Price	\$175,000
Cost per Sq Ft	#DIV/0!
Monthly Rent per Sq Ft	#DIV/0!



Income	Monthly	Annual
Gross Rent	\$1,800	\$21,600
Vacancy Losses	\$90	\$1,080
Operating Income	\$1,710	\$20,520

Expenses	Monthly	Annual
Property Taxes	\$167	\$2,008
Insurance	\$80	\$960
Management	\$154	\$1,847
Leasing/Advertising	\$0	\$0
Gas water, electric	\$120	\$1,440
Other	\$0	\$0
Maintenance	\$90	\$1,080
Operating Expenses	\$611	\$7,335

Net Performance	Monthly	Annual
Net Operating Income	\$1,099	\$13,185
Debt Service	\$745	\$8,943
Cash Flow	\$354	\$4,243
Principal Reduction	\$147	\$1,768
First Year Appreciation	\$438	\$5,250
Gross Equity Income	\$938	\$11,261

Financial Indicators	
Debt Cover Ratio	1.5
Annual Gross Rent Multiplier	8.1
Monthly Gross Rent Multiplier	97
Rent ratio	1.0%
Capitalization Rate	7.5%
Cash on Cash Return	9.7%
Total Return on Investment	25.7%

Assumptions	
Real Estate Appreciation Rate	3%
Vacancy Rate	5%
Management Fee	9%
Maintenance Percentage	5%
Rental Increase	2%

Mortgage Information	
Loan to Value	75.0%
Downpayment	\$43,750
Loan Amount	\$131,250
Terms	360
Interest Rate*	5.50%
Mortgage Payment	\$745.22

These are projections only and performance is not guaranteed. All investments have risk and investors should do their own due diligence

*Rates can vary and are subject to change \$2500 credit will be given to buy interest rate down

10 Year Performance Summary----Cash-flow & Equity

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
INCOME						
Gross Rent	\$21,600	\$22,032	\$22,473	\$22,922	\$23,381	\$25,814
Vacancy	\$1,080	\$1,102	\$1,124	\$1,146	\$1,169	\$1,291
Operating Income	\$20,520	\$20,930	\$21,349	\$21,776	\$22,212	\$24,523
EXPENSES						
Property taxes	\$2,008	\$2,048	\$2,089	\$2,131	\$2,174	\$2,400
Insurance	\$960	\$979	\$999	\$1,019	\$1,039	\$1,147
Management	\$1,847	\$1,884	\$1,921	\$1,960	\$1,999	\$2,207
Maintenance	\$1,080	\$1,102	\$1,124	\$1,146	\$1,169	\$1,291
Gas, electric, water	\$1,440	\$1,469	\$1,498	\$1,528	\$1,559	\$1,721
Landscaping, gardening, show removal	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses	\$7,335	\$7,481	\$7,631	\$7,784	\$7,939	\$8,766

Income Analyses

Net Operating Income	\$13,185	\$13,449	\$13,718	\$13,992	\$14,272	\$15,758
Debt Service	\$8,943	\$8,943	\$8,943	\$8,943	\$8,943	\$8,943
Cash Flow	\$4,243	\$4,506	\$4,775	\$5,050	\$5,329	\$6,815
Cash on Cash Return	9.7%	10.3%	10.9%	11.5%	12.2%	15.6%

Equity Analysis

Principal Reduction	\$1,768	\$1,868	\$1,973	\$2,084	\$2,202	\$2,897
Annual Appreciation	\$5,250	\$5,408	\$5,570	\$5,737	\$5,909	\$6,850
Total Annual Equity Gain	\$7,018	\$7,275	\$7,543	\$7,821	\$8,111	\$9,747
Total Equity Gain %	16.04%	16.63%	17.24%	17.88%	18.54%	22.28%

Income & Equity Analysis

Total Annual Income	\$4,243	\$4,506	\$4,775	\$5,050	\$5,329	\$6,815
Total Annual Equity	\$7,018	\$7,275	\$7,543	\$7,821	\$8,111	\$9,747
Total Income & Equity	\$11,261	\$11,782	\$12,318	\$12,871	\$13,440	\$16,562
Return from Income & Equity	25.7%	26.9%	28.2%	29.4%	30.7%	37.9%

Cummulative Cash flow	\$4,243	\$8,749	\$13,524	\$18,574	\$23,903	\$54,947
Cummulative Equity Gain	\$7,018	\$14,293	\$21,836	\$29,657	\$37,768	\$83,100
Cummulative Income & Equity	\$11,261	\$23,042	\$35,360	\$48,231	\$61,671	\$138,048