

First-Year Performance Projection

2181 Alter
 Detroit, MI 48215
 3-bedroom, 1-bath

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Square Feet	900
Initial Market Value	\$35,395
Purchase Price	\$35,395
Downpayment	\$35,395
Loan Origination Fees	\$0
Depreciable Closing Costs	\$500
Other Closing Costs and Fixup	\$0
Initial Cash Invested	\$35,895
Cost per Square Foot	\$39
Monthly Rent per Square Foot	\$0.67



Income	Monthly	Annual
Gross Rent	\$600	\$7,200
Vacancy Losses	\$0	\$0
Operating Income	\$600	\$7,200

Mortgage Info	First	Second
Loan-to-Value Ratio	0%	0%
Loan Amount	---	---
Monthly Payment	---	---
Loan Type	---	---
Term	---	---
Interest Rate	---	---
Monthly PMI	---	---

Expenses	Monthly	Annual
Property Taxes	(\$106)	(\$1,274)
Insurance	(\$58)	(\$700)
Management Fees	\$0	\$0
Leasing/Advertising Fees	\$0	\$0
Association Fees	\$0	\$0
Maintenance	\$0	\$0
Other	\$0	\$0
Operating Expenses	(\$165)	(\$1,974)

Financial Indicators	
Debt Coverage Ratio	N/A
Annual Gross Rent Multiplier	5
Monthly Gross Rent Multiplier	59
Capitalization Rate	14.8%
Cash on Cash Return	15%
Total Return on Investment	15%
Total ROI with Tax Savings	15%

Net Performance	Monthly	Annual
Net Operating Income	\$436	\$5,226
- Mortgage Payments	\$0	\$0
= Cash Flow	\$436	\$5,226
+ Principal Reduction	\$0	\$0
+ First-Year Appreciation	\$0	\$0
= Gross Equity Income	\$436	\$5,226
+ Tax Savings	\$0	\$0
= GEI w/Tax Savings	\$436	\$5,226

Assumptions	
Real Estate Appreciation Rate	%
Vacancy Rate	%
Management Fee	%
Maintenance Percentage	%
Equity Share Percentage	100%