

First-Year Performance Projection

20235 Andover
 Detroit, MI 48203
 3-bedroom, 1-bath

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Square Feet	900
Initial Market Value	\$32,095
Purchase Price	\$32,095
Downpayment	\$32,095
Loan Origination Fees	\$0
Depreciable Closing Costs	\$500
Other Closing Costs and Fixup	\$0
Initial Cash Invested	\$32,595
Cost per Square Foot	\$36
Monthly Rent per Square Foot	\$0.61



Income	Monthly	Annual
Gross Rent	\$550	\$6,600
Vacancy Losses	\$0	\$0
Operating Income	\$550	\$6,600

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	(\$97)	(\$1,160)
Insurance	(\$56)	(\$675)
Management Fees	\$0	\$0
Leasing/Advertising Fees	\$0	\$0
Association Fees	\$0	\$0
Maintenance	\$0	\$0
Other	\$0	\$0
Operating Expenses	(\$153)	(\$1,835)

Financial Indicators	
Debt Coverage Ratio	N/A
Annual Gross Rent Multiplier	5
Monthly Gross Rent Multiplier	58
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	\$397	\$4,765
- Mortgage Payments	\$0	\$0
= Cash Flow	\$397	\$4,765
+ Principal Reduction	\$0	\$0
+ First-Year Appreciation	\$0	\$0
= Gross Equity Income	\$397	\$4,765
+ Tax Savings	\$0	\$0
= GEI w/Tax Savings	\$397	\$4,765

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

