

1 Year Performance Projection

Upcoming area of West Phoenix
Goodyear, AZ 85338
4 bdrm/ 2 bath - Built 2002



Square Feet	2,232
Initial Market Value	\$415,000
Purchase Price	\$415,000
Downpayment	\$124,500
Loan Origination Fees	\$5,810
Depreciable Closing Costs	\$12,450
Other Closing Costs and Fixup	\$0
Initial Cash Invested	\$142,760
Cost per Square Foot	\$186
Monthly Rent per Square Foot	\$1.03

Income	Monthly	Annual
Gross Rent	\$2,300	\$27,600
Vacancy Losses	-\$184	-\$2,208
Operating Income	\$2,116	\$25,392

Expenses	Monthly	Annual
Property Taxes	-\$138	-\$1,660
Insurance	-\$69	-\$830
Management Fees	-\$0	-\$0
Leasing/Advertising Fees	-\$0	-\$0
Association Fees	-\$119	-\$1,428
Maintenance	-\$46	-\$552
Other	-\$0	-\$0
Operating Expenses	-\$372	-\$4,470

Net Performance	Monthly	Annual
Net Operating Income	\$1,744	\$20,922
- Mortgage Payments	-\$1,604	-\$19,246
= Cash Flow	\$140	\$1,676
+ Principal Reduction	\$0	\$0
+ First-Year Appreciation	\$2,075	\$24,900
= Gross Equity Income	\$2,215	\$26,576
+ Tax Savings	\$310	\$3,721
= GEI w/Tax Savings	\$2,525	\$30,298

Mortgage Info	First	Second
Loan-to-Value Ratio	70%	0%
Loan Amount	\$290,500	\$0
Monthly Payment	\$1,603.80	\$0.00
Loan Type	Interest Only Fixed	
Term	10 Years	
Interest Rate	6.625%	0.000%
Monthly PMI	\$0	

Financial Indicators	
Debt Coverage Ratio	1.09
Annual Gross Rent Multiplier	15
Monthly Gross Rent Multiplier	180
Capitalization Rate	5.0%
Cash on Cash Return	1%
Total Return on Investment	19%
+ Tax Benefits: Deductions, Depreciation, 1031 Exchange	

Assumptions	
Real Estate Appreciation Rate	6%
Vacancy Rate	8%
Management Fee	0%
Maintenance Percentage	2%

Comments
Listing price is \$425k. Suggested offer price \$415k.

*Information is not guaranteed and investors should do their own research, get professional advice and conduct due diligence prior to investing.