10 Year Performance Projection

Fully Occupied Brand New Duplex in A+ Area Yukon, OK 73099

Gross Rent \$37,080 \$38,192 \$39,398 \$40,518 \$41,734 \$42,298 \$44,275 \$45,004 \$46,872 \$38,881 Vacancy Losses \$42,996 \$43,005 \$35,174 \$32,277 \$33,398 \$35,472 \$33,681 \$35,777 \$33,398 \$35,473 \$43,615 \$44,511 Expenses Year 1 Year 2 Year 3 Year 3 Year 5 Year 6 Year 7 Year 8 Year 10 Properly Taxos \$15,644 \$15,693 \$5,705 \$5,1962 \$5,1962 \$2,201 \$2,006 \$3,008 \$30,085 \$6,089 \$3,008 \$30,085 \$4,009 \$40,008 \$30,085 \$4,000 \$40,009	Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property	Gross Rent	\$37,080	\$38,192	\$39,338	\$40,518	\$41,734	\$42,986	\$44,275	\$45,604	\$46,972	\$48,381
Property Taxes	Vacancy Losses	-\$2,966	-\$3,055	-\$3,147	-\$3,241	-\$3,339	-\$3,439	-\$3,542	-\$3,648	-\$3,758	-\$3,870
Property Taxes	Operating Income	\$34,114	\$35,137	\$36,191	\$37,277	\$38,395	\$39,547	\$40,733	\$41,955	\$43,214	\$44,511
Insurance	Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Management Fees	Property Taxes	-\$5,406	-\$5,568	-\$5,735	-\$5,908	-\$6,085	-\$6,267	-\$6,455	-\$6,649	-\$6,848	-\$7,054
Leasing/Advertising Fees -50 <td>Insurance</td> <td>-\$1,644</td> <td>-\$1,693</td> <td>-\$1,744</td> <td>-\$1,796</td> <td>-\$1,850</td> <td>-\$1,905</td> <td>-\$1,962</td> <td>-\$2,021</td> <td>-\$2,082</td> <td>-\$2,144</td>	Insurance	-\$1,644	-\$1,693	-\$1,744	-\$1,796	-\$1,850	-\$1,905	-\$1,962	-\$2,021	-\$2,082	-\$2,144
Association Fees	Management Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Maintenance -\$742 -\$764 -\$765 -\$870 -\$80 -\$80 -\$80 -\$90	Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Other Operating Expenses -\$0 <td>Association Fees</td> <td>-\$0</td>	Association Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses 47,791 48,025 48,266 48,514 48,769 49,032 49,303 49,303 49,870 49,016 Income Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Net Operating Income \$26,322 \$27,112 \$27,925 \$28,026 \$23,026 <	Maintenance	-\$742	-\$764	-\$787	-\$810	-\$835	-\$860	-\$886	-\$912	-\$939	-\$968
Income Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10	Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Net Operating Income \$26,322 \$27,112 \$27,925 \$28,763 \$29,626 \$30,515 \$31,430 \$32,373 \$33,344 \$34,345 - Mortgage Payments -\$23,026 \$23,026 \$23,026 \$23,026 \$23,026 \$23,026 \$23,026 \$23,026 \$23,026 \$23,026 \$23,026 \$23,026 \$23,026 \$	Operating Expenses	-\$7,791	-\$8,025	-\$8,266	-\$8,514	-\$8,769	-\$9,032	-\$9,303	-\$9,582	-\$9,870	-\$10,166
- Mortgage Payments	Income Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
= Cash Flow \$3,297 \$4,086 \$4,900 \$5,737 \$6,600 \$7,489 \$8,405 \$9,347 \$10,319 \$11,319 + Principal Reduction \$4,077 \$4,323 \$4,584 \$4,661 \$5,154 \$5,465 \$5,795 \$6,145 \$6,516 \$6,909 + Appreciation \$25,950 \$27,507 \$29,157 \$30,907 \$32,761 \$34,727 \$36,811 \$39,019 \$41,360 \$43,842 = Gross Equity Income \$33,324 \$35,917 \$38,641 \$41,505 \$44,516 \$47,681 \$51,010 \$54,512 \$58,195 \$62,070 Capitalization Rate 5.7% 5.6% 5.4% 5.3% 5.1% 5.0% 4.8% 4.7% 4.6% 4.4% Cash on Cash Return 2.5% 3.11 19.0% 17.3% 16.0% 15.0% 14.2% 13.4% 12.8% 12.3% Return on Equity 24.1% 21.1% 19.0% 17.3% 16.0% 15.0% 14.2% 13.4% 12.8% 12.3%	Net Operating Income	\$26,322	\$27,112	\$27,925	\$28,763	\$29,626	\$30,515	\$31,430	\$32,373	\$33,344	\$34,345
+ Principal Reduction \$4,077 \$4,323 \$4,584 \$4,861 \$5,154 \$5,465 \$5,795 \$6,145 \$6,516 \$6,909 \$4,000 \$25,950 \$27,507 \$29,157 \$30,907 \$32,761 \$34,727 \$36,811 \$39,019 \$41,360 \$43,842 \$2,000 \$20,100 \$25,950 \$33,324 \$35,917 \$38,641 \$41,505 \$44,516 \$47,681 \$51,010 \$54,512 \$58,195 \$62,070 \$20,112 \$10,000 \$24,136 \$25,950 \$33,24 \$35,917 \$38,641 \$41,505 \$44,516 \$47,681 \$51,010 \$54,512 \$58,195 \$62,070 \$20,112 \$20,100 \$24,137 \$20,137 \$20,1	- Mortgage Payments	-\$23,026	-\$23,026	-\$23,026	-\$23,026	-\$23,026	-\$23,026	-\$23,026	-\$23,026	-\$23,026	-\$23,026
+ Appreciation \$25,950 \$27,507 \$29,157 \$30,907 \$32,761 \$34,727 \$36,811 \$39,019 \$41,360 \$43,842 = Gross Equity Income \$33,324 \$35,917 \$38,641 \$41,505 \$44,516 \$47,681 \$51,010 \$54,512 \$58,195 \$62,070 \$Capitalization Rate 5.7% 5.6% 5.4% 5.3% 5.1% 5.0% 4.8% 4.7% 4.6% 4.4% \$4.6% \$4	= Cash Flow	\$3,297	\$4,086	\$4,900	\$5,737	\$6,600	\$7,489	\$8,405	\$9,347	\$10,319	\$11,319
= Gross Equity Income \$33,324 \$35,917 \$38,641 \$41,505 \$44,516 \$47,681 \$51,010 \$54,512 \$58,195 \$62,070 Capitalization Rate 5.7% 5.6% 5.4% 5.3% 5.1% 5.0% 4.8% 4.7% 4.6% 4.4% Cash on Cash Return 2.5% 3.1% 3.8% 4.4% 5.1% 5.8% 6.5% 7.2% 8.0% 8.7% Return on Equity 24.1% 21.1% 19.0% 17.3% 16.0% 15.0% 14.2% 13.4% 12.8% 12.3% Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Market Value \$458,450 \$485,957 \$515,114 \$546,021 \$578,783 \$613,510 \$650,320 \$689,339 \$730,700 \$774,542 Loan Balance -\$320,298 \$315,975 -\$311,390 -\$306,529 \$301,375 \$295,910 -\$290,114 -\$283,969 -\$277,453 -\$270,544 \$2	+ Principal Reduction	\$4,077	\$4,323	\$4,584	\$4,861	\$5,154	\$5,465	\$5,795	\$6,145	\$6,516	\$6,909
Capitalization Rate 5.7% 5.6% 5.4% 5.3% 5.1% 5.0% 4.8% 4.7% 4.6% 4.4% Cash on Cash Return 2.5% 3.1% 3.8% 4.4% 5.1% 5.8% 6.5% 7.2% 8.0% 8.7% Return on Equity 24.1% 21.1% 19.0% 17.3% 16.0% 15.0% 14.2% 13.4% 12.8% 12.3% Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Market Value \$458,450 \$485,957 \$515,114 \$546,021 \$578,783 \$613,510 \$650,320 \$689,339 \$730,700 \$774,542 -ban balance -\$320,298 \$315,975 -\$311,390 -\$306,529 -\$301,375 -\$295,910 -\$290,114 -\$283,969 \$277,453 -\$270,544 \$240,000 \$453,246 \$503,998 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 \$40,200 <t< td=""><td>+ Appreciation</td><td>\$25,950</td><td>\$27,507</td><td>\$29,157</td><td>\$30,907</td><td>\$32,761</td><td>\$34,727</td><td>\$36,811</td><td>\$39,019</td><td>\$41,360</td><td>\$43,842</td></t<>	+ Appreciation	\$25,950	\$27,507	\$29,157	\$30,907	\$32,761	\$34,727	\$36,811	\$39,019	\$41,360	\$43,842
Cash on Cash Return 2.5% 3.1% 3.8% 4.4% 5.1% 5.8% 6.5% 7.2% 8.0% 8.7% Return on Equity 24.1% 21.1% 19.0% 17.3% 16.0% 15.0% 14.2% 13.4% 12.8% 12.3% Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Market Value \$458,450 \$485,957 \$515,114 \$546,021 \$578,783 \$613,510 \$650,320 \$689,339 \$730,700 \$774,542 - Loan Balance -\$320,298 -\$315,975 -\$311,390 -\$306,529 -\$301,375 -\$295,910 -\$290,114 -\$283,969 -\$277,453 -\$270,544 = Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 Loan-to-Value Ratio 69.9% 65.0% 60.5% 56.1% 52.1% 48.2% 44.6% 41.2% 38.0%	= Gross Equity Income	\$33,324	\$35,917	\$38,641	\$41,505	\$44,516	\$47,681	\$51,010	\$54,512	\$58,195	\$62,070
Return on Equity 24.1% 21.1% 19.0% 17.3% 16.0% 15.0% 14.2% 13.4% 12.8% 12.3% Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Market Value \$458,450 \$485,957 \$515,114 \$546,021 \$578,783 \$613,510 \$650,320 \$689,339 \$730,700 \$774,542 - Loan Balance -\$320,298 -\$315,975 -\$311,390 -\$306,529 -\$301,375 -\$295,910 -\$290,114 -\$283,969 -\$277,453 -\$270,544 = Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 Loan-to-Value Ratio 69.9% 65.0% 60.5% 56.1% 52.1% 48.2% 44.6% 41.2% 38.0% 34.9% Potential Cash-Out Refi \$23,540 \$48,493 \$74,946 \$102,987 \$132,712 \$164,223 \$197,626 \$233,035	Capitalization Rate	5.7%	5.6%	5.4%	5.3%	5.1%	5.0%	4.8%	4.7%	4.6%	4.4%
Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Market Value \$458,450 \$485,957 \$515,114 \$546,021 \$578,783 \$613,510 \$650,320 \$689,339 \$730,700 \$774,542 - Loan Balance -\$320,298 -\$315,975 -\$311,390 -\$306,529 -\$301,375 -\$295,910 -\$283,969 -\$277,453 -\$270,544 = Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 Loan-to-Value Ratio 69.9% 65.0% 60.5% 56.1% 52.1% 48.2% 44.6% 41.2% 38.0% 34.9% Potential Cash-Out Refi \$23,540 \$48,493 \$74,946 \$102,987 \$132,712 \$164,223 \$197,626 \$233,035 \$270,572 \$310,362 Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370	Cash on Cash Return	2.5%	3.1%	3.8%	4.4%	5.1%	5.8%	6.5%	7.2%	8.0%	8.7%
Market Value \$458,450 \$485,957 \$515,114 \$546,021 \$578,783 \$613,510 \$650,320 \$689,339 \$730,700 \$774,542 - Loan Balance -\$320,298 -\$315,975 -\$311,390 -\$306,529 -\$301,375 -\$295,910 -\$290,114 -\$283,969 -\$277,453 -\$270,544 = Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 Loan-to-Value Ratio 69.9% 65.0% 60.5% 56.1% 52.1% 48.2% 44.6% 41.2% 38.0% 34.9% Potential Cash-Out Refi \$23,540 \$48,493 \$74,946 \$102,987 \$132,712 \$164,223 \$197,626 \$233,035 \$270,572 \$310,362 Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 - Closing Costs -\$32,092 -\$34,017 -\$36,058 -\$38,221 -\$40,515 -\$42,946 -\$45,522 -\$48,254 -\$51,149 -\$54,218 = Proceeds After Sale \$106,061 \$135,965 \$167,666 \$201,270 \$236,893 \$274,654 \$314,683 \$357,116 \$402,097 \$449,780 + Cumulative Cash Flow \$3,297 \$7,383 \$12,283 \$18,020 \$24,620 \$32,110 \$40,514 \$49,861 \$60,180 \$71,499 - Initial Cash Invested -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$0,400	Return on Equity	24.1%	21.1%	19.0%	17.3%	16.0%	15.0%	14.2%	13.4%	12.8%	12.3%
- Loan Balance -\$320,298 -\$315,975 -\$311,390 -\$306,529 -\$301,375 -\$295,910 -\$290,114 -\$283,969 -\$277,453 -\$270,544 = Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 Loan-to-Value Ratio 69.9% 65.0% 60.5% 56.1% 52.1% 48.2% 44.6% 41.2% 38.0% 34.9% Potential Cash-Out Refi \$23,540 \$48,493 \$74,946 \$102,987 \$132,712 \$164,223 \$197,626 \$233,035 \$270,572 \$310,362 Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 - Closing Costs -\$32,092 -\$34,017 -\$36,058 -\$38,221 -\$40,515 -\$42,946 \$45,522 -\$48,254 -\$51,149 -\$54,218 = Proceeds After Sale \$106,061 \$135,965 \$167,666 \$201,270 \$236,893 \$274,654 \$314,683 \$357,116 \$402,097 \$449,780 + Cumulative Cash Flow \$3,297 \$7,383 \$12,283 \$18,020 \$24,620 \$32,110 \$40,514 \$49,861 \$60,180 \$71,499 - Initial Cash Invested -\$129,750 -\$129,75	Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
= Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 Loan-to-Value Ratio 69.9% 65.0% 60.5% 56.1% 52.1% 48.2% 44.6% 41.2% 38.0% 34.9% Potential Cash-Out Refi \$23,540 \$48,493 \$74,946 \$102,987 \$132,712 \$164,223 \$197,626 \$233,035 \$270,572 \$310,362 \$ Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 - Closing Costs -\$32,092 -\$34,017 -\$36,058 -\$38,221 -\$40,515 -\$42,946 -\$45,522 -\$48,254 -\$51,149 -\$54,218 = Proceeds After Sale \$106,061 \$135,965 \$167,666 \$201,270 \$236,893 \$274,654 \$314,683 \$357,116 \$402,097 \$449,780 + Cumulative Cash Flow \$3,297 \$7,383 \$12,283 \$18,020 \$24,620 \$32,110 \$40,514 \$49,861 \$60,180 \$71,499 - Initial Cash Invested -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 = Net Profit -\$20,393 \$13,598 \$50,199 \$89,541 \$131,763 \$177,014 \$225,447 \$277,228 \$332,528 \$391,529 Internal Rate of Return -15.7% 5.2% 11.8% 14.5% 15.7% 16.2% 16.4% 16.4% 16.4% 16.3% 16.2%	Market Value	\$458,450	\$485,957	\$515,114	\$546,021	\$578,783	\$613,510	\$650,320	\$689,339	\$730,700	\$774,542
Loan-to-Value Ratio 69.9% 65.0% 60.5% 56.1% 52.1% 48.2% 44.6% 41.2% 38.0% 34.9% Potential Cash-Out Refi \$23,540 \$48,493 \$74,946 \$102,987 \$132,712 \$164,223 \$197,626 \$233,035 \$270,572 \$310,362 Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 6 Year 7 Year 8 Year 9 Year 10 Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 - Closing Costs -\$32,092 -\$34,017 -\$36,058 -\$38,221 -\$40,515 -\$42,946 -\$45,522 -\$48,254 -\$51,149 -\$54,218 = Proceeds After Sale \$106,061 \$135,965 \$167,666 \$201,270 \$236,893 \$274,654 \$314,683 \$357,116 \$402,097 \$449,780 + Cumulative Cash Flow \$3,297 \$7,383 \$12,283	- Loan Balance	-\$320,298	-\$315,975	-\$311,390	-\$306,529	-\$301,375	-\$295,910	-\$290,114	-\$283,969	-\$277,453	-\$270,544
Potential Cash-Out Refi \$23,540 \$48,493 \$74,946 \$102,987 \$132,712 \$164,223 \$197,626 \$233,035 \$270,572 \$310,362 Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 - Closing Costs -\$32,092 -\$34,017 -\$36,058 -\$38,221 -\$40,515 -\$42,946 -\$45,522 -\$48,254 -\$51,149 -\$54,218 = Proceeds After Sale \$106,061 \$135,965 \$167,666 \$201,270 \$236,893 \$274,654 \$314,683 \$357,116 \$402,097 \$449,780 + Cumulative Cash Flow \$3,297 \$7,383 \$12,283 \$18,020 \$24,620 \$32,110 \$40,514 \$49,861 \$60,180 \$71,499 - Initial Cash Invested -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 <td< td=""><td>= Equity</td><td>\$138,152</td><td>\$169,982</td><td>\$203,724</td><td>\$239,492</td><td>\$277,408</td><td>\$317,600</td><td>\$360,206</td><td>\$405,370</td><td>\$453,246</td><td>\$503,998</td></td<>	= Equity	\$138,152	\$169,982	\$203,724	\$239,492	\$277,408	\$317,600	\$360,206	\$405,370	\$453,246	\$503,998
Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 - Closing Costs -\$32,092 -\$34,017 -\$36,058 -\$38,221 -\$40,515 -\$42,946 -\$45,522 -\$48,254 -\$51,149 -\$54,218 = Proceeds After Sale \$106,061 \$135,965 \$167,666 \$201,270 \$236,893 \$274,654 \$314,683 \$357,116 \$402,097 \$449,780 + Cumulative Cash Flow \$3,297 \$7,383 \$12,283 \$18,020 \$24,620 \$32,110 \$40,514 \$49,861 \$60,180 \$71,499 - Initial Cash Invested -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750	Loan-to-Value Ratio	69.9%	65.0%	60.5%	56.1%	52.1%	48.2%	44.6%	41.2%	38.0%	34.9%
Equity \$138,152 \$169,982 \$203,724 \$239,492 \$277,408 \$317,600 \$360,206 \$405,370 \$453,246 \$503,998 - Closing Costs -\$32,092 -\$34,017 -\$36,058 -\$38,221 -\$40,515 -\$42,946 -\$45,522 -\$48,254 -\$51,149 -\$54,218 = Proceeds After Sale \$106,061 \$135,965 \$167,666 \$201,270 \$236,893 \$274,654 \$314,683 \$357,116 \$402,097 \$449,780 + Cumulative Cash Flow \$3,297 \$7,383 \$12,283 \$18,020 \$24,620 \$32,110 \$40,514 \$49,861 \$60,180 \$71,499 - Initial Cash Invested -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 = Net Profit -\$20,393 \$13,598 \$50,199 \$89,541 \$131,763 \$177,014 \$225,447 \$277,228 \$332,528 \$391,529 Internal Rate of Return -15.7% 5.2% 11.8% 14.5% 15.7% 16.2% 16.4% 16.4% 16.4% 16.3% 16.2%	Potential Cash-Out Refi	\$23,540	\$48,493	\$74,946	\$102,987	\$132,712	\$164,223	\$197,626	\$233,035	\$270,572	\$310,362
- Closing Costs -\$32,092 -\$34,017 -\$36,058 -\$38,221 -\$40,515 -\$42,946 -\$45,522 -\$48,254 -\$51,149 -\$54,218 = Proceeds After Sale \$106,061 \$135,965 \$167,666 \$201,270 \$236,893 \$274,654 \$314,683 \$357,116 \$402,097 \$449,780 + Cumulative Cash Flow \$3,297 \$7,383 \$12,283 \$18,020 \$24,620 \$32,110 \$40,514 \$49,861 \$60,180 \$71,499 - Initial Cash Invested -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 -\$129,750 = Net Profit -\$20,393 \$13,598 \$50,199 \$89,541 \$131,763 \$177,014 \$225,447 \$277,228 \$332,528 \$391,529 Internal Rate of Return -15.7% 5.2% 11.8% 14.5% 15.7% 16.2% 16.4% 16.4% 16.3% 16.2%	Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
= Proceeds After Sale \$106,061 \$135,965 \$167,666 \$201,270 \$236,893 \$274,654 \$314,683 \$357,116 \$402,097 \$449,780 \$402,097 \$449,780 \$402,097 \$449,780 \$402,097 \$449,780 \$402,097 \$449,780 \$402,097 \$449,780 \$402,097 \$449,780 \$402,097 \$449,780 \$402,097 \$449,780 \$402,097	Equity	\$138,152	\$169,982	\$203,724	\$239,492	\$277,408	\$317,600	\$360,206	\$405,370	\$453,246	\$503,998
+ Cumulative Cash Flow \$3,297 \$7,383 \$12,283 \$18,020 \$24,620 \$32,110 \$40,514 \$49,861 \$60,180 \$71,499 - Initial Cash Invested -\$129,750 -	- Closing Costs	-\$32,092	-\$34,017	-\$36,058	-\$38,221	-\$40,515	-\$42,946	-\$45,522	-\$48,254	-\$51,149	-\$54,218
- Initial Cash Invested -\$129,750 -\$	= Proceeds After Sale	\$106,061	\$135,965	\$167,666	\$201,270	\$236,893	\$274,654	\$314,683	\$357,116	\$402,097	\$449,780
= Net Profit -\\$20,393 \\$13,598 \\$50,199 \\$89,541 \\$131,763 \\$177,014 \\$225,447 \\$277,228 \\$332,528 \\$391,529 Internal Rate of Return -15.7% \5.2% \11.8% \14.5% \15.7% \16.2% \16.4% \16.4% \16.4% \16.3% \16.2%	+ Cumulative Cash Flow	\$3,297	\$7,383	\$12,283	\$18,020	\$24,620	\$32,110	\$40,514	\$49,861	\$60,180	\$71,499
Internal Rate of Return -15.7% 5.2% 11.8% 14.5% 15.7% 16.2% 16.4% 16.4% 16.3% 16.2%	- Initial Cash Invested	-\$129,750	-\$129,750	-\$129,750	-\$129,750	-\$129,750	-\$129,750	-\$129,750	-\$129,750	-\$129,750	-\$129,750
	= Net Profit	-\$20,393	\$13,598	\$50,199	\$89,541	\$131,763	\$177,014	\$225,447	\$277,228	\$332,528	\$391,529
Return on Investment -15.7% 10.5% 38.7% 69.0% 101.6% 136.4% 173.8% 213.7% 256.3% 301.8%	Internal Rate of Return	-15.7%	5.2%	11.8%	14.5%	15.7%	16.2%	16.4%	16.4%	16.3%	16.2%
	Return on Investment	-15.7%	10.5%	38.7%	69.0%	101.6%	136.4%	173.8%	213.7%	256.3%	301.8%

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