

10 Year Performance Projection

New Construction in Birmingham Metro

Hueytown, AL 35023

3bd | 2ba | Built: 2025

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$21,300	\$21,939	\$22,597	\$23,275	\$23,973	\$24,693	\$25,433	\$26,196	\$26,982	\$27,792
Vacancy Losses	-\$1,704	-\$1,755	-\$1,808	-\$1,862	-\$1,918	-\$1,975	-\$2,035	-\$2,096	-\$2,159	-\$2,223
Operating Income	\$19,596	\$20,184	\$20,789	\$21,413	\$22,055	\$22,717	\$23,399	\$24,101	\$24,824	\$25,568

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$2,650	-\$2,730	-\$2,811	-\$2,896	-\$2,983	-\$3,072	-\$3,164	-\$3,259	-\$3,357	-\$3,458
Insurance	-\$1,060	-\$1,092	-\$1,125	-\$1,158	-\$1,193	-\$1,229	-\$1,266	-\$1,304	-\$1,343	-\$1,383
Management Fees	-\$1,568	-\$1,615	-\$1,663	-\$1,713	-\$1,764	-\$1,817	-\$1,872	-\$1,928	-\$1,986	-\$2,045
Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Association Fees	-\$240	-\$247	-\$255	-\$262	-\$270	-\$278	-\$287	-\$295	-\$304	-\$313
Maintenance	-\$426	-\$439	-\$452	-\$466	-\$479	-\$494	-\$509	-\$524	-\$540	-\$556
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$5,944	-\$6,122	-\$6,306	-\$6,495	-\$6,690	-\$6,890	-\$7,097	-\$7,310	-\$7,529	-\$7,755

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	\$13,652	\$14,062	\$14,484	\$14,918	\$15,366	\$15,827	\$16,302	\$16,791	\$17,294	\$17,813
- Mortgage Payments	-\$14,299	-\$14,299	-\$14,299	-\$14,299	-\$14,299	-\$14,299	-\$14,299	-\$14,299	-\$14,299	-\$14,299
= Cash Flow	-\$647	-\$237	\$184	\$619	\$1,066	\$1,527	\$2,002	\$2,491	\$2,995	\$3,514
+ Principal Reduction	\$2,441	\$2,591	\$2,751	\$2,921	\$3,101	\$3,292	\$3,495	\$3,711	\$3,940	\$4,183
+ Appreciation	\$15,900	\$16,854	\$17,865	\$18,937	\$20,073	\$21,278	\$22,554	\$23,908	\$25,342	\$26,863
= Gross Equity Income	\$17,694	\$19,208	\$20,801	\$22,477	\$24,241	\$26,097	\$28,052	\$30,110	\$32,277	\$34,559
Capitalization Rate	4.9%	4.7%	4.6%	4.5%	4.3%	4.2%	4.1%	4.0%	3.9%	3.8%
Cash on Cash Return	-0.9%	-0.3%	0.3%	0.9%	1.5%	2.1%	2.8%	3.5%	4.2%	4.9%
Return on Equity	20.9%	18.5%	16.7%	15.3%	14.3%	13.4%	12.7%	12.1%	11.6%	11.2%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$280,900	\$297,754	\$315,619	\$334,556	\$354,630	\$375,908	\$398,462	\$422,370	\$447,712	\$474,575
- Loan Balance	-\$196,309	-\$193,718	-\$190,967	-\$188,046	-\$184,945	-\$181,653	-\$178,158	-\$174,447	-\$170,507	-\$166,325
= Equity	\$84,591	\$104,036	\$124,652	\$146,510	\$169,684	\$194,254	\$220,304	\$247,923	\$277,204	\$308,250
Loan-to-Value Ratio	69.9%	65.1%	60.5%	56.2%	52.2%	48.3%	44.7%	41.3%	38.1%	35.0%
Potential Cash-Out Refi	\$56,501	\$74,261	\$93,090	\$113,055	\$134,221	\$156,664	\$180,458	\$205,686	\$232,433	\$260,792

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$84,591	\$104,036	\$124,652	\$146,510	\$169,684	\$194,254	\$220,304	\$247,923	\$277,204	\$308,250
- Closing Costs	-\$19,663	-\$20,843	-\$22,093	-\$23,419	-\$24,824	-\$26,314	-\$27,892	-\$29,566	-\$31,340	-\$33,220
= Proceeds After Sale	\$64,928	\$83,193	\$102,559	\$123,091	\$144,860	\$167,941	\$192,412	\$218,357	\$245,865	\$275,030
+ Cumulative Cash Flow	-\$647	-\$884	-\$700	-\$81	\$985	\$2,513	\$4,515	\$7,006	\$10,001	\$13,515
- Approximate Cash Invest	-\$71,550	-\$71,550	-\$71,550	-\$71,550	-\$71,550	-\$71,550	-\$71,550	-\$71,550	-\$71,550	-\$71,550
= Net Profit	-\$7,269	\$10,759	\$30,309	\$51,460	\$74,296	\$98,904	\$125,377	\$153,813	\$184,316	\$216,995
Internal Rate of Return	-10.2%	7.2%	12.4%	14.4%	15.2%	15.5%	15.6%	15.5%	15.3%	15.1%
Return on Investment	-10.2%	15.0%	42.4%	71.9%	103.8%	138.2%	175.2%	215.0%	257.6%	303.3%

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

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