

Ten Year Performance Projection

Cash - Cottage
Phoenix, AZ 85037
2bd | 2ba | Built: 2026

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$24,000	\$24,720	\$25,462	\$26,225	\$27,012	\$27,823	\$28,657	\$29,517	\$30,402	\$31,315
Vacancy Losses	-\$1,920	-\$1,978	-\$2,037	-\$2,098	-\$2,161	-\$2,226	-\$2,293	-\$2,361	-\$2,432	-\$2,505
Operating Income	\$22,080	\$22,742	\$23,425	\$24,127	\$24,851	\$25,597	\$26,365	\$27,156	\$27,970	\$28,809

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,518	-\$1,563	-\$1,610	-\$1,658	-\$1,708	-\$1,759	-\$1,812	-\$1,866	-\$1,922	-\$1,980
Insurance	-\$506	-\$521	-\$537	-\$553	-\$569	-\$586	-\$604	-\$622	-\$641	-\$660
Management Fees	-\$1,766	-\$1,819	-\$1,874	-\$1,930	-\$1,988	-\$2,048	-\$2,109	-\$2,172	-\$2,238	-\$2,305
Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Association Fees	-\$2,388	-\$2,460	-\$2,533	-\$2,609	-\$2,688	-\$2,768	-\$2,851	-\$2,937	-\$3,025	-\$3,116
Maintenance	-\$480	-\$494	-\$509	-\$525	-\$540	-\$556	-\$573	-\$590	-\$608	-\$626
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$6,658	-\$6,858	-\$7,063	-\$7,275	-\$7,493	-\$7,718	-\$7,950	-\$8,188	-\$8,434	-\$8,687

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	\$15,422	\$15,885	\$16,361	\$16,852	\$17,358	\$17,879	\$18,415	\$18,967	\$19,536	\$20,122
- Mortgage Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Cash Flow	\$15,422	\$15,885	\$16,361	\$16,852	\$17,358	\$17,879	\$18,415	\$18,967	\$19,536	\$20,122
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$20,234	\$21,448	\$22,735	\$24,099	\$25,545	\$27,078	\$28,703	\$30,425	\$32,251	\$34,186
= Gross Equity Income	\$35,657	\$37,333	\$39,097	\$40,952	\$42,903	\$44,957	\$47,118	\$49,392	\$51,787	\$54,308
Capitalization Rate	4.3%	4.2%	4.1%	4.0%	3.8%	3.7%	3.6%	3.5%	3.4%	3.3%
Cash on Cash Return	4.5%	4.7%	4.8%	4.9%	5.1%	5.2%	5.4%	5.6%	5.7%	5.9%
Return on Equity	10.0%	9.9%	9.7%	9.6%	9.5%	9.4%	9.3%	9.2%	9.1%	9.0%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$357,474	\$378,923	\$401,658	\$425,758	\$451,303	\$478,381	\$507,084	\$537,509	\$569,760	\$603,945
- Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Equity	\$357,474	\$378,923	\$401,658	\$425,758	\$451,303	\$478,381	\$507,084	\$537,509	\$569,760	\$603,945
Loan-to-Value Ratio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Potential Cash-Out Refi	\$321,727	\$341,031	\$361,492	\$383,182	\$406,173	\$430,543	\$456,376	\$483,758	\$512,784	\$543,551

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$357,474	\$378,923	\$401,658	\$425,758	\$451,303	\$478,381	\$507,084	\$537,509	\$569,760	\$603,945
- Closing Costs	-\$25,023	-\$26,525	-\$28,116	-\$29,803	-\$31,591	-\$33,487	-\$35,496	-\$37,626	-\$39,883	-\$42,276
= Proceeds After Sale	\$332,451	\$352,398	\$373,542	\$395,955	\$419,712	\$444,895	\$471,588	\$499,884	\$529,877	\$561,669
+ Cumulative Cash Flow	\$15,422	\$31,307	\$47,668	\$64,521	\$81,878	\$99,757	\$118,172	\$137,139	\$156,675	\$176,798
- Approximate Cash Invest	-\$340,612	-\$340,612	-\$340,612	-\$340,612	-\$340,612	-\$340,612	-\$340,612	-\$340,612	-\$340,612	-\$340,612
= Net Profit	\$7,261	\$43,093	\$80,598	\$119,863	\$160,978	\$204,039	\$249,148	\$296,410	\$345,940	\$397,855
Internal Rate of Return	2.1%	6.3%	7.6%	8.3%	8.7%	8.9%	9.1%	9.2%	9.2%	9.3%
Return on Investment	2.1%	12.7%	23.7%	35.2%	47.3%	59.9%	73.1%	87.0%	101.6%	116.8%

*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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