Ten Year Performance Projection

Cash - Close in June for $55k OFF
Arizona
4bd | 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	$25,200	$25,956	$26,735	$27,537	$28,363	$29,214	$30,090	$30,993	$31,923	$32,880
Vacancy Losses	-$2,016	-$2,076	-$2,139	-$2,203	-$2,269	-$2,337	-$2,407	-$2,479	-$2,554	-$2,630
Operating Income	**$23,184**	**$23,880**	**$24,596**	**$25,334**	**$26,094**	**$26,877**	**$27,683**	**$28,513**	**$29,369**	**$30,250**

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-$1,675	-$1,734	-$1,794	-$1,857	-$1,922	-$1,989	-$2,059	-$2,131	-$2,206	-$2,283
Insurance	-$670	-$693	-$718	-$743	-$769	-$796	-$824	-$852	-$882	-$913
Management Fees	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0
Leasing/Advertising Fees	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0
Association Fees	-$1,200	-$1,242	-$1,285	-$1,330	-$1,377	-$1,425	-$1,475	-$1,527	-$1,580	-$1,635
Maintenance	-$504	-$522	-$540	-$559	-$578	-$599	-$620	-$641	-$664	-$687
Other	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0
Operating Expenses	**-$4,049**	**-$4,191**	**-$4,337**	**-$4,489**	**-$4,646**	**-$4,809**	**-$4,977**	**-$5,151**	**-$5,332**	**-$5,518**

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	**$19,135**	**$19,689**	**$20,259**	**$20,845**	**$21,448**	**$22,068**	**$22,706**	**$23,362**	**$24,037**	**$24,732**
- Mortgage Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
= Cash Flow	**$19,135**	**$19,689**	**$20,259**	**$20,845**	**$21,448**	**$22,068**	**$22,706**	**$23,362**	**$24,037**	**$24,732**
+ Principal Reduction	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
+ Appreciation	$20,099	$21,305	$22,584	$23,939	$25,375	$26,898	$28,511	$30,222	$32,035	$33,958
= Gross Equity Income	**$39,234**	**$40,994**	**$42,842**	**$44,783**	**$46,823**	**$48,965**	**$51,217**	**$53,584**	**$56,073**	**$58,689**
Capitalization Rate	5.4%	5.2%	5.1%	4.9%	4.8%	4.6%	4.5%	4.4%	4.2%	4.1%
Cash on Cash Return	5.6%	5.8%	5.9%	6.1%	6.3%	6.5%	6.6%	6.8%	7.0%	7.2%
Return on Equity	11.0%	10.9%	10.7%	10.6%	10.4%	10.3%	10.2%	10.0%	9.9%	9.8%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	$355,089	$376,395	$398,978	$422,917	$448,292	$475,190	$503,701	$533,923	$565,959	$599,916
- Loan Balance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
= Equity	**$355,089**	**$376,395**	**$398,978**	**$422,917**	**$448,292**	**$475,190**	**$503,701**	**$533,923**	**$565,959**	**$599,916**
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	$319,580	$338,755	$359,081	$380,625	$403,463	$427,671	$453,331	$480,531	$509,363	$539,924

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	$355,089	$376,395	$398,978	$422,917	$448,292	$475,190	$503,701	$533,923	$565,959	$599,916
- Closing Costs	-$24,856	-$26,348	-$27,928	-$29,604	-$31,380	-$33,263	-$35,259	-$37,375	-$39,617	-$41,994
= Proceeds After Sale	**$330,233**	**$350,047**	**$371,050**	**$393,313**	**$416,912**	**$441,926**	**$468,442**	**$496,549**	**$526,341**	**$557,922**
+ Cumulative Cash Flow	$19,135	$38,824	$59,083	$79,927	$101,375	$123,443	$146,148	$169,510	$193,547	$218,279
- Approximate Cash Invest	-$341,690	-$341,690	-$341,690	-$341,690	-$341,690	-$341,690	-$341,690	-$341,690	-$341,690	-$341,690
= Net Profit	**$7,678**	**$47,181**	**$88,443**	**$131,550**	**$176,597**	**$223,679**	**$272,900**	**$324,369**	**$378,199**	**$434,511**
Internal Rate of Return	2.2%	6.9%	8.4%	9.1%	9.5%	9.8%	10.0%	10.1%	10.1%	10.2%
Return on Investment	2.2%	13.8%	25.9%	38.5%	51.7%	65.5%	79.9%	94.9%	110.7%	127.2%

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