

10 Year Performance Projection

New Construction in Huntsville Metro

Madison, AL 35757

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	\$26,400	\$27,456	\$28,554	\$29,696	\$30,884	\$32,120	\$33,404	\$34,741	\$36,130	\$37,575
Vacancy Losses	-\$2,112	-\$2,196	-\$2,284	-\$2,376	-\$2,471	-\$2,570	-\$2,672	-\$2,779	-\$2,890	-\$3,006
Operating Income	\$24,288	\$25,260	\$26,270	\$27,321	\$28,414	\$29,550	\$30,732	\$31,961	\$33,240	\$34,569

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$2,508	-\$2,584	-\$2,661	-\$2,741	-\$2,823	-\$2,908	-\$2,995	-\$3,085	-\$3,178	-\$3,273
Insurance	-\$1,544	-\$1,590	-\$1,638	-\$1,687	-\$1,737	-\$1,789	-\$1,843	-\$1,898	-\$1,955	-\$2,014
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	-\$648	-\$667	-\$687	-\$708	-\$729	-\$751	-\$774	-\$797	-\$821	-\$845
Maintenance	-\$528	-\$544	-\$560	-\$577	-\$594	-\$612	-\$630	-\$649	-\$669	-\$689
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$5,228	-\$5,385	-\$5,546	-\$5,713	-\$5,884	-\$6,061	-\$6,242	-\$6,430	-\$6,623	-\$6,821

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	\$19,060	\$19,875	\$20,724	\$21,608	\$22,529	\$23,489	\$24,490	\$25,532	\$26,617	\$27,748
- Mortgage Payments	-\$17,598	-\$17,598	-\$17,598	-\$17,598	-\$17,598	-\$17,598	-\$17,598	-\$14,091	-\$14,091	-\$14,091
= Cash Flow	\$1,462	\$2,277	\$3,126	\$4,010	\$4,932	\$5,892	\$6,892	\$11,440	\$12,526	\$13,657
+ Principal Reduction	\$4,669	\$4,884	\$5,108	\$5,343	\$5,588	\$5,845	\$6,113	\$11,626	\$11,743	\$11,861
+ Appreciation	\$23,154	\$24,543	\$26,016	\$27,577	\$29,231	\$30,985	\$32,844	\$34,815	\$36,904	\$39,118
= Gross Equity Income	\$29,285	\$31,704	\$34,250	\$36,930	\$39,751	\$42,722	\$45,850	\$57,881	\$61,172	\$64,636
Capitalization Rate	4.7%	4.6%	4.5%	4.4%	4.4%	4.3%	4.2%	4.2%	4.1%	4.0%
Cash on Cash Return	1.3%	2.1%	2.8%	3.6%	4.5%	5.3%	6.3%	10.4%	11.4%	12.4%
Return on Equity	23.6%	20.6%	18.5%	17.0%	15.7%	14.8%	14.0%	15.4%	14.4%	13.6%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$409,054	\$433,597	\$459,613	\$487,190	\$516,421	\$547,407	\$580,251	\$615,066	\$651,970	\$691,088
- Loan Balance	-\$284,756	-\$279,872	-\$274,765	-\$269,422	-\$263,834	-\$257,989	-\$251,876	-\$240,250	-\$228,508	-\$216,647
= Equity	\$124,298	\$153,725	\$184,849	\$217,768	\$252,587	\$289,417	\$328,375	\$374,816	\$423,462	\$474,441
Loan-to-Value Ratio	69.6%	64.5%	59.8%	55.3%	51.1%	47.1%	43.4%	39.1%	35.0%	31.3%
Potential Cash-Out Refi	\$42,487	\$67,005	\$92,926	\$120,330	\$149,303	\$179,936	\$212,325	\$251,803	\$293,068	\$336,224

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$124,298	\$153,725	\$184,849	\$217,768	\$252,587	\$289,417	\$328,375	\$374,816	\$423,462	\$474,441
- Closing Costs	-\$28,634	-\$30,352	-\$32,173	-\$34,103	-\$36,149	-\$38,318	-\$40,618	-\$43,055	-\$45,638	-\$48,376
= Proceeds After Sale	\$95,664	\$123,373	\$152,676	\$183,665	\$216,438	\$251,099	\$287,757	\$331,761	\$377,824	\$426,065
+ Cumulative Cash Flow	\$1,462	\$3,740	\$6,865	\$10,876	\$15,808	\$21,699	\$28,591	\$40,031	\$52,557	\$66,214
- Approximate Cash Invest	-\$110,228	-\$110,228	-\$110,228	-\$110,228	-\$110,228	-\$110,228	-\$110,228	-\$110,228	-\$110,228	-\$110,228
= Net Profit	-\$13,102	\$16,884	\$49,313	\$84,312	\$122,017	\$162,570	\$206,120	\$261,564	\$320,153	\$382,051
Internal Rate of Return	-11.9%	7.4%	13.3%	15.6%	16.5%	16.9%	16.9%	17.2%	17.2%	17.2%
Return on Investment	-11.9%	15.3%	44.7%	76.5%	110.7%	147.5%	187.0%	237.3%	290.4%	346.6%

*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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