

10 Year Performance Projection

PRE-LEASED Home - Long-Term Tenant!

Calera, AL 35040

4bd | 2.5ba | Built: 2023

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$20,700	\$21,528	\$22,389	\$23,285	\$24,216	\$25,185	\$26,192	\$27,240	\$28,329	\$29,463
Vacancy Losses	-\$1,656	-\$1,722	-\$1,791	-\$1,863	-\$1,937	-\$2,015	-\$2,095	-\$2,179	-\$2,266	-\$2,357
Operating Income	\$19,044	\$19,806	\$20,598	\$21,422	\$22,279	\$23,170	\$24,097	\$25,061	\$26,063	\$27,106

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,944	-\$2,002	-\$2,062	-\$2,124	-\$2,187	-\$2,253	-\$2,321	-\$2,390	-\$2,462	-\$2,536
Insurance	-\$1,256	-\$1,293	-\$1,332	-\$1,372	-\$1,413	-\$1,456	-\$1,499	-\$1,544	-\$1,591	-\$1,639
Management Fees	-\$1,032	-\$1,073	-\$1,116	-\$1,161	-\$1,207	-\$1,256	-\$1,306	-\$1,358	-\$1,412	-\$1,469
Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Association Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Maintenance	-\$414	-\$426	-\$439	-\$452	-\$466	-\$480	-\$494	-\$509	-\$524	-\$540
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$4,645	-\$4,795	-\$4,950	-\$5,109	-\$5,274	-\$5,444	-\$5,620	-\$5,802	-\$5,990	-\$6,183

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	\$14,399	\$15,011	\$15,648	\$16,313	\$17,005	\$17,726	\$18,476	\$19,259	\$20,073	\$20,922
- Mortgage Payments	-\$14,857	-\$14,857	-\$14,857	-\$14,857	-\$14,857	-\$14,857	-\$14,857	-\$14,857	-\$14,857	-\$14,857
= Cash Flow	-\$458	\$154	\$792	\$1,456	\$2,148	\$2,869	\$3,620	\$4,402	\$5,217	\$6,066
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$17,940	\$19,016	\$20,157	\$21,367	\$22,649	\$24,008	\$25,448	\$26,975	\$28,594	\$30,309
= Gross Equity Income	\$17,482	\$19,171	\$20,949	\$22,823	\$24,797	\$26,877	\$29,068	\$31,377	\$33,810	\$36,375
Capitalization Rate	4.5%	4.5%	4.4%	4.3%	4.2%	4.2%	4.1%	4.0%	4.0%	3.9%
Cash on Cash Return	-0.5%	0.2%	0.9%	1.6%	2.4%	3.2%	4.1%	4.9%	5.9%	6.8%
Return on Equity	18.9%	17.2%	15.9%	14.9%	14.1%	13.4%	12.9%	12.4%	12.0%	11.7%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$316,940	\$335,956	\$356,114	\$377,481	\$400,129	\$424,137	\$449,585	\$476,561	\$505,154	\$535,463
- Loan Balance	-\$224,250	-\$224,250	-\$224,250	-\$224,250	-\$224,250	-\$224,250	-\$224,250	-\$224,250	-\$224,250	-\$224,250
= Equity	\$92,690	\$111,706	\$131,864	\$153,231	\$175,879	\$199,887	\$225,335	\$252,311	\$280,904	\$311,213
Loan-to-Value Ratio	70.8%	66.7%	63.0%	59.4%	56.0%	52.9%	49.9%	47.1%	44.4%	41.9%
Potential Cash-Out Refi	\$29,302	\$44,515	\$60,641	\$77,734	\$95,854	\$115,060	\$135,418	\$156,998	\$179,873	\$204,121

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$92,690	\$111,706	\$131,864	\$153,231	\$175,879	\$199,887	\$225,335	\$252,311	\$280,904	\$311,213
- Closing Costs	-\$22,186	-\$23,517	-\$24,928	-\$26,424	-\$28,009	-\$29,690	-\$31,471	-\$33,359	-\$35,361	-\$37,482
= Proceeds After Sale	\$70,504	\$88,189	\$106,936	\$126,807	\$147,870	\$170,198	\$193,864	\$218,951	\$245,543	\$273,731
+ Cumulative Cash Flow	-\$458	-\$304	\$488	\$1,944	\$4,092	\$6,961	\$10,581	\$14,983	\$20,200	\$26,266
- Approximate Cash Invest	-\$88,952	-\$88,952	-\$88,952	-\$88,952	-\$88,952	-\$88,952	-\$88,952	-\$88,952	-\$88,952	-\$88,952
= Net Profit	-\$18,906	-\$1,067	\$18,471	\$39,799	\$63,010	\$88,206	\$115,493	\$144,982	\$176,791	\$211,044
Internal Rate of Return	-21.3%	-0.6%	6.5%	9.7%	11.3%	12.2%	12.8%	13.0%	13.2%	13.3%
Return on Investment	-21.3%	-1.2%	20.8%	44.7%	70.8%	99.2%	129.8%	163.0%	198.7%	237.3%

*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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