

10 Year Performance Projection

PRE-LEASED Home - Long-Term Tenant!

Hoover, AL 35244

3bd | 2ba | Built: 2016

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$21,540	\$22,402	\$23,298	\$24,230	\$25,199	\$26,207	\$27,255	\$28,345	\$29,479	\$30,658
Vacancy Losses	-\$1,723	-\$1,792	-\$1,864	-\$1,938	-\$2,016	-\$2,097	-\$2,180	-\$2,268	-\$2,358	-\$2,453
Operating Income	\$19,817	\$20,609	\$21,434	\$22,291	\$23,183	\$24,110	\$25,075	\$26,078	\$27,121	\$28,205

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,820	-\$1,875	-\$1,931	-\$1,989	-\$2,048	-\$2,110	-\$2,173	-\$2,238	-\$2,306	-\$2,375
Insurance	-\$1,176	-\$1,211	-\$1,248	-\$1,285	-\$1,324	-\$1,363	-\$1,404	-\$1,446	-\$1,490	-\$1,534
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	-\$792	-\$816	-\$840	-\$865	-\$891	-\$918	-\$946	-\$974	-\$1,003	-\$1,033
Maintenance	-\$431	-\$444	-\$457	-\$471	-\$485	-\$499	-\$514	-\$530	-\$546	-\$562
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$5,251	-\$5,419	-\$5,592	-\$5,771	-\$5,956	-\$6,146	-\$6,343	-\$6,547	-\$6,757	-\$6,973

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	\$14,566	\$15,191	\$15,842	\$16,520	\$17,227	\$17,964	\$18,731	\$19,531	\$20,364	\$21,232
- Mortgage Payments	-\$12,985	-\$12,985	-\$12,985	-\$12,985	-\$12,985	-\$12,985	-\$12,985	-\$12,985	-\$12,985	-\$12,985
= Cash Flow	\$1,581	\$2,206	\$2,857	\$3,535	\$4,242	\$4,979	\$5,746	\$6,546	\$7,379	\$8,247
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$16,800	\$17,808	\$18,876	\$20,009	\$21,210	\$22,482	\$23,831	\$25,261	\$26,777	\$28,383
= Gross Equity Income	\$18,381	\$20,014	\$21,733	\$23,544	\$25,452	\$27,461	\$29,577	\$31,807	\$34,156	\$36,630
Capitalization Rate	4.9%	4.8%	4.8%	4.7%	4.6%	4.5%	4.4%	4.4%	4.3%	4.2%
Cash on Cash Return	1.6%	2.3%	2.9%	3.6%	4.3%	5.1%	5.9%	6.7%	7.5%	8.4%
Return on Equity	18.2%	16.9%	15.8%	14.9%	14.2%	13.6%	13.1%	12.7%	12.3%	12.0%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$296,800	\$314,608	\$333,484	\$353,494	\$374,703	\$397,185	\$421,016	\$446,277	\$473,054	\$501,437
- Loan Balance	-\$196,000	-\$196,000	-\$196,000	-\$196,000	-\$196,000	-\$196,000	-\$196,000	-\$196,000	-\$196,000	-\$196,000
= Equity	\$100,800	\$118,608	\$137,484	\$157,494	\$178,703	\$201,185	\$225,016	\$250,277	\$277,054	\$305,437
Loan-to-Value Ratio	66.0%	62.3%	58.8%	55.4%	52.3%	49.3%	46.6%	43.9%	41.4%	39.1%
Potential Cash-Out Refi	\$41,440	\$55,686	\$70,788	\$86,795	\$103,763	\$121,748	\$140,813	\$161,022	\$182,443	\$205,150

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$100,800	\$118,608	\$137,484	\$157,494	\$178,703	\$201,185	\$225,016	\$250,277	\$277,054	\$305,437
- Closing Costs	-\$20,776	-\$22,023	-\$23,344	-\$24,745	-\$26,229	-\$27,803	-\$29,471	-\$31,239	-\$33,114	-\$35,101
= Proceeds After Sale	\$80,024	\$96,585	\$114,141	\$132,749	\$152,474	\$173,382	\$195,545	\$219,038	\$243,940	\$270,337
+ Cumulative Cash Flow	\$1,581	\$3,787	\$6,644	\$10,179	\$14,422	\$19,400	\$25,147	\$31,693	\$39,072	\$47,319
- Approximate Cash Invest	-\$97,860	-\$97,860	-\$97,860	-\$97,860	-\$97,860	-\$97,860	-\$97,860	-\$97,860	-\$97,860	-\$97,860
= Net Profit	-\$16,255	\$2,512	\$22,924	\$45,068	\$69,035	\$94,923	\$122,832	\$152,871	\$185,152	\$219,796
Internal Rate of Return	-16.6%	1.3%	7.4%	10.2%	11.6%	12.5%	12.9%	13.2%	13.4%	13.4%
Return on Investment	-16.6%	2.6%	23.4%	46.1%	70.5%	97.0%	125.5%	156.2%	189.2%	224.6%

*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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