

10 Year Performance Projection

Brick property!
 Memphis, TN 38114
 3bd | 1ba | Built: 1950

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$13,140	\$13,534	\$13,940	\$14,358	\$14,789	\$15,233	\$15,690	\$16,161	\$16,645	\$17,145
Vacancy Losses	-\$1,051	-\$1,083	-\$1,115	-\$1,149	-\$1,183	-\$1,219	-\$1,255	-\$1,293	-\$1,332	-\$1,372
Operating Income	\$12,089	\$12,451	\$12,825	\$13,210	\$13,606	\$14,014	\$14,435	\$14,868	\$15,314	\$15,773

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$804	-\$828	-\$853	-\$879	-\$905	-\$932	-\$960	-\$989	-\$1,019	-\$1,049
Insurance	-\$574	-\$592	-\$609	-\$628	-\$647	-\$666	-\$686	-\$707	-\$728	-\$750
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	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Maintenance	-\$1,051	-\$1,083	-\$1,115	-\$1,149	-\$1,183	-\$1,219	-\$1,255	-\$1,293	-\$1,332	-\$1,372
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$2,430	-\$2,503	-\$2,578	-\$2,655	-\$2,735	-\$2,817	-\$2,902	-\$2,989	-\$3,078	-\$3,171

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	\$9,659	\$9,949	\$10,247	\$10,554	\$10,871	\$11,197	\$11,533	\$11,879	\$12,235	\$12,603
- Mortgage Payments	-\$6,200	-\$6,200	-\$6,200	-\$6,200	-\$6,200	-\$6,200	-\$6,200	-\$6,200	-\$6,200	-\$6,200
= Cash Flow	\$3,459	\$3,749	\$4,047	\$4,355	\$4,671	\$4,997	\$5,333	\$5,679	\$6,036	\$6,403
+ Principal Reduction	\$1,058	\$1,123	\$1,193	\$1,266	\$1,344	\$1,427	\$1,515	\$1,609	\$1,708	\$1,813
+ Appreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Gross Equity Income	\$4,517	\$4,872	\$5,240	\$5,621	\$6,016	\$6,425	\$6,849	\$7,288	\$7,744	\$8,216
Capitalization Rate	8.4%	8.7%	8.9%	9.2%	9.5%	9.7%	10.0%	10.3%	10.6%	11.0%
Cash on Cash Return	12.0%	13.1%	14.1%	15.2%	16.3%	17.4%	18.6%	19.8%	21.0%	22.3%
Return on Equity	15.2%	15.8%	16.3%	16.8%	17.3%	17.8%	18.2%	18.6%	18.9%	19.2%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$114,900	\$114,900	\$114,900	\$114,900	\$114,900	\$114,900	\$114,900	\$114,900	\$114,900	\$114,900
- Loan Balance	-\$85,117	-\$83,993	-\$82,801	-\$81,534	-\$80,190	-\$78,762	-\$77,247	-\$75,638	-\$73,930	-\$72,117
= Equity	\$29,783	\$30,907	\$32,099	\$33,366	\$34,710	\$36,138	\$37,653	\$39,262	\$40,970	\$42,783
Loan-to-Value Ratio	74.1%	73.1%	72.1%	71.0%	69.8%	68.5%	67.2%	65.8%	64.3%	62.8%
Potential Cash-Out Refi	\$18,293	\$19,417	\$20,609	\$21,876	\$23,220	\$24,648	\$26,163	\$27,772	\$29,480	\$31,293

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$29,783	\$30,907	\$32,099	\$33,366	\$34,710	\$36,138	\$37,653	\$39,262	\$40,970	\$42,783
- Closing Costs	-\$8,043	-\$8,043	-\$8,043	-\$8,043	-\$8,043	-\$8,043	-\$8,043	-\$8,043	-\$8,043	-\$8,043
= Proceeds After Sale	\$21,740	\$22,864	\$24,056	\$25,323	\$26,667	\$28,095	\$29,610	\$31,219	\$32,927	\$34,740
+ Cumulative Cash Flow	\$3,459	\$7,208	\$11,255	\$15,609	\$20,280	\$25,278	\$30,611	\$36,290	\$42,325	\$48,728
- Approximate Cash Invest	-\$28,725	-\$28,725	-\$28,725	-\$28,725	-\$28,725	-\$28,725	-\$28,725	-\$28,725	-\$28,725	-\$28,725
= Net Profit	-\$3,526	\$1,346	\$6,586	\$12,207	\$18,222	\$24,647	\$31,496	\$38,784	\$46,527	\$54,743
Internal Rate of Return	-12.3%	2.5%	8.0%	10.9%	12.8%	14.0%	14.9%	15.6%	16.1%	16.5%
Return on Investment	-12.3%	4.7%	22.9%	42.5%	63.4%	85.8%	109.6%	135.0%	162.0%	190.6%

*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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