

10 Year Performance Projection

New Construction in Huntsville Metro

Madison, AL 35757

3bd | 2ba | Built: 2026

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$24,000	\$24,960	\$25,958	\$26,997	\$28,077	\$29,200	\$30,368	\$31,582	\$32,846	\$34,159
Vacancy Losses	-\$1,920	-\$1,997	-\$2,077	-\$2,160	-\$2,246	-\$2,336	-\$2,429	-\$2,527	-\$2,628	-\$2,733
Operating Income	\$22,080	\$22,963	\$23,882	\$24,837	\$25,830	\$26,864	\$27,938	\$29,056	\$30,218	\$31,427

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$2,346	-\$2,416	-\$2,489	-\$2,563	-\$2,640	-\$2,719	-\$2,801	-\$2,885	-\$2,972	-\$3,061
Insurance	-\$1,444	-\$1,487	-\$1,532	-\$1,577	-\$1,625	-\$1,674	-\$1,724	-\$1,775	-\$1,829	-\$1,884
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	-\$480	-\$494	-\$509	-\$525	-\$540	-\$556	-\$573	-\$590	-\$608	-\$626
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$4,917	-\$5,065	-\$5,217	-\$5,373	-\$5,535	-\$5,701	-\$5,872	-\$6,048	-\$6,229	-\$6,416

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	\$17,163	\$17,898	\$18,665	\$19,464	\$20,296	\$21,163	\$22,067	\$23,008	\$23,989	\$25,011
- Mortgage Payments	-\$16,458	-\$16,458	-\$16,458	-\$16,458	-\$16,458	-\$16,458	-\$16,458	-\$13,179	-\$13,179	-\$13,179
= Cash Flow	\$705	\$1,441	\$2,207	\$3,006	\$3,838	\$4,705	\$5,609	\$9,829	\$10,810	\$11,832
+ Principal Reduction	\$4,367	\$4,567	\$4,777	\$4,996	\$5,226	\$5,466	\$5,717	\$10,873	\$10,982	\$11,092
+ Appreciation	\$21,654	\$22,953	\$24,330	\$25,790	\$27,338	\$28,978	\$30,717	\$32,560	\$34,513	\$36,584
= Gross Equity Income	\$26,726	\$28,961	\$31,315	\$33,793	\$36,402	\$39,149	\$42,043	\$53,262	\$56,305	\$59,508
Capitalization Rate	4.5%	4.4%	4.3%	4.3%	4.2%	4.1%	4.1%	4.0%	3.9%	3.9%
Cash on Cash Return	0.7%	1.4%	2.1%	2.9%	3.7%	4.5%	5.4%	9.5%	10.4%	11.4%
Return on Equity	23.0%	20.1%	18.1%	16.6%	15.4%	14.5%	13.7%	15.2%	14.2%	13.4%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$382,554	\$405,507	\$429,838	\$455,628	\$482,966	\$511,944	\$542,660	\$575,220	\$609,733	\$646,317
- Loan Balance	-\$266,308	-\$261,741	-\$256,964	-\$251,968	-\$246,742	-\$241,276	-\$235,558	-\$224,686	-\$213,704	-\$202,612
= Equity	\$116,246	\$143,766	\$172,873	\$203,660	\$236,224	\$270,668	\$307,102	\$350,534	\$396,029	\$443,705
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	\$39,735	\$62,665	\$86,906	\$112,535	\$139,631	\$168,279	\$198,570	\$235,490	\$274,083	\$314,442

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$116,246	\$143,766	\$172,873	\$203,660	\$236,224	\$270,668	\$307,102	\$350,534	\$396,029	\$443,705
- Closing Costs	-\$26,779	-\$28,386	-\$30,089	-\$31,894	-\$33,808	-\$35,836	-\$37,986	-\$40,265	-\$42,681	-\$45,242
= Proceeds After Sale	\$89,467	\$115,381	\$142,785	\$171,766	\$202,416	\$234,832	\$269,116	\$310,269	\$353,348	\$398,463
+ Cumulative Cash Flow	\$705	\$2,145	\$4,353	\$7,359	\$11,197	\$15,902	\$21,511	\$31,340	\$42,151	\$53,983
- Approximate Cash Invest	-\$103,541	-\$103,541	-\$103,541	-\$103,541	-\$103,541	-\$103,541	-\$103,541	-\$103,541	-\$103,541	-\$103,541
= Net Profit	-\$13,369	\$13,985	\$43,597	\$75,584	\$110,072	\$147,193	\$187,086	\$238,068	\$291,958	\$348,905
Internal Rate of Return	-12.9%	6.6%	12.5%	14.9%	15.9%	16.3%	16.4%	16.7%	16.7%	16.7%
Return on Investment	-12.9%	13.5%	42.1%	73.0%	106.3%	142.2%	180.7%	229.9%	282.0%	337.0%

*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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