

10 Year Performance Projection

Growing area near TSMC

Surprise, AZ 85387

3bd | 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	\$24,000	\$24,720	\$25,462	\$26,225	\$27,012	\$27,823	\$28,657	\$29,517	\$30,402	\$31,315
Vacancy Losses	-\$1,920	-\$1,978	-\$2,037	-\$2,098	-\$2,161	-\$2,226	-\$2,293	-\$2,361	-\$2,432	-\$2,505
Operating Income	\$22,080	\$22,742	\$23,425	\$24,127	\$24,851	\$25,597	\$26,365	\$27,156	\$27,970	\$28,809

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,755	-\$1,808	-\$1,862	-\$1,918	-\$1,975	-\$2,034	-\$2,096	-\$2,158	-\$2,223	-\$2,290
Insurance	-\$585	-\$603	-\$621	-\$639	-\$658	-\$678	-\$699	-\$719	-\$741	-\$763
Management Fees	-\$1,766	-\$1,819	-\$1,874	-\$1,930	-\$1,988	-\$2,048	-\$2,109	-\$2,172	-\$2,238	-\$2,305
Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Association Fees	-\$1,788	-\$1,842	-\$1,897	-\$1,954	-\$2,012	-\$2,073	-\$2,135	-\$2,199	-\$2,265	-\$2,333
Maintenance	-\$480	-\$494	-\$509	-\$525	-\$540	-\$556	-\$573	-\$590	-\$608	-\$626
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$6,374	-\$6,566	-\$6,763	-\$6,965	-\$7,174	-\$7,390	-\$7,611	-\$7,840	-\$8,075	-\$8,317

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	\$15,706	\$16,177	\$16,662	\$17,162	\$17,677	\$18,207	\$18,753	\$19,316	\$19,895	\$20,492
- Mortgage Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Cash Flow	\$15,706	\$16,177	\$16,662	\$17,162	\$17,677	\$18,207	\$18,753	\$19,316	\$19,895	\$20,492
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$23,399	\$24,803	\$26,292	\$27,869	\$29,541	\$31,314	\$33,192	\$35,184	\$37,295	\$39,533
= Gross Equity Income	\$39,105	\$40,980	\$42,954	\$45,031	\$47,218	\$49,521	\$51,946	\$54,500	\$57,191	\$60,025
Capitalization Rate	3.8%	3.7%	3.6%	3.5%	3.4%	3.3%	3.2%	3.1%	3.0%	2.9%
Cash on Cash Return	4.0%	4.1%	4.2%	4.4%	4.5%	4.6%	4.8%	4.9%	5.1%	5.2%
Return on Equity	9.5%	9.4%	9.2%	9.1%	9.0%	9.0%	8.9%	8.8%	8.7%	8.6%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$413,389	\$438,193	\$464,484	\$492,353	\$521,895	\$553,208	\$586,401	\$621,585	\$658,880	\$698,413
- Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Equity	\$413,389	\$438,193	\$464,484	\$492,353	\$521,895	\$553,208	\$586,401	\$621,585	\$658,880	\$698,413
Loan-to-Value Ratio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Potential Cash-Out Refi	\$372,050	\$394,373	\$418,036	\$443,118	\$469,705	\$497,887	\$527,761	\$559,426	\$592,992	\$628,571

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$413,389	\$438,193	\$464,484	\$492,353	\$521,895	\$553,208	\$586,401	\$621,585	\$658,880	\$698,413
- Closing Costs	-\$28,937	-\$30,673	-\$32,514	-\$34,465	-\$36,533	-\$38,725	-\$41,048	-\$43,511	-\$46,122	-\$48,889
= Proceeds After Sale	\$384,452	\$407,519	\$431,970	\$457,889	\$485,362	\$514,484	\$545,353	\$578,074	\$612,758	\$649,524
+ Cumulative Cash Flow	\$15,706	\$31,882	\$48,545	\$65,707	\$83,383	\$101,591	\$120,344	\$139,660	\$159,555	\$180,048
- Approximate Cash Invest	-\$393,890	-\$393,890	-\$393,890	-\$393,890	-\$393,890	-\$393,890	-\$393,890	-\$393,890	-\$393,890	-\$393,890
= Net Profit	\$6,268	\$45,512	\$86,625	\$129,705	\$174,856	\$222,184	\$271,807	\$323,844	\$378,424	\$435,682
Internal Rate of Return	1.6%	5.7%	7.1%	7.8%	8.2%	8.4%	8.6%	8.7%	8.7%	8.8%
Return on Investment	1.6%	11.6%	22.0%	32.9%	44.4%	56.4%	69.0%	82.2%	96.1%	110.6%

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