

10 Year Performance Projection

New Construction in Birmingham Metro - Townhouse

Alabaster, AL 35007

3bd | 2.5ba | 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	\$22,200	\$23,088	\$24,012	\$24,972	\$25,971	\$27,010	\$28,090	\$29,214	\$30,382	\$31,598
Vacancy Losses	-\$1,776	-\$1,847	-\$1,921	-\$1,998	-\$2,078	-\$2,161	-\$2,247	-\$2,337	-\$2,431	-\$2,528
Operating Income	\$20,424	\$21,241	\$22,091	\$22,974	\$23,893	\$24,849	\$25,843	\$26,877	\$27,952	\$29,070

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,884	-\$1,941	-\$1,999	-\$2,059	-\$2,121	-\$2,184	-\$2,250	-\$2,318	-\$2,387	-\$2,459
Insurance	-\$1,160	-\$1,194	-\$1,230	-\$1,267	-\$1,305	-\$1,344	-\$1,385	-\$1,426	-\$1,469	-\$1,513
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	-\$660	-\$680	-\$700	-\$721	-\$743	-\$765	-\$788	-\$812	-\$836	-\$861
Maintenance	-\$444	-\$457	-\$471	-\$485	-\$500	-\$515	-\$530	-\$546	-\$562	-\$579
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$4,148	-\$4,272	-\$4,401	-\$4,533	-\$4,669	-\$4,809	-\$4,953	-\$5,101	-\$5,254	-\$5,412

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	\$16,276	\$16,969	\$17,690	\$18,442	\$19,225	\$20,040	\$20,890	\$21,775	\$22,697	\$23,658
- Mortgage Payments	-\$12,269	-\$12,269	-\$12,269	-\$12,269	-\$12,269	-\$12,269	-\$12,269	-\$12,766	-\$12,766	-\$12,766
= Cash Flow	\$4,007	\$4,700	\$5,421	\$6,173	\$6,956	\$7,771	\$8,621	\$9,009	\$9,931	\$10,891
+ Principal Reduction	\$3,913	\$4,067	\$4,227	\$4,394	\$4,568	\$4,748	\$4,935	\$7,733	\$7,948	\$8,169
+ Appreciation	\$17,394	\$18,438	\$19,544	\$20,717	\$21,960	\$23,277	\$24,674	\$26,154	\$27,723	\$29,387
= Gross Equity Income	\$25,314	\$27,204	\$29,193	\$31,283	\$33,483	\$35,796	\$38,230	\$42,896	\$45,602	\$48,447
Capitalization Rate	5.3%	5.2%	5.1%	5.0%	5.0%	4.9%	4.8%	4.7%	4.6%	4.6%
Cash on Cash Return	5.2%	6.1%	7.0%	8.0%	9.0%	10.0%	11.1%	11.6%	12.8%	14.0%
Return on Equity	27.0%	23.4%	20.8%	18.9%	17.5%	16.3%	15.3%	15.1%	14.3%	13.6%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$307,294	\$325,732	\$345,276	\$365,992	\$387,952	\$411,229	\$435,902	\$462,057	\$489,780	\$519,167
- Loan Balance	-\$213,512	-\$209,445	-\$205,218	-\$200,824	-\$196,256	-\$191,508	-\$186,573	-\$178,841	-\$170,893	-\$162,723
= Equity	\$93,782	\$116,286	\$140,058	\$165,169	\$191,696	\$219,720	\$249,329	\$283,216	\$318,887	\$356,443
Loan-to-Value Ratio	69.5%	64.3%	59.4%	54.9%	50.6%	46.6%	42.8%	38.7%	34.9%	31.3%
Potential Cash-Out Refi	\$32,323	\$51,140	\$71,003	\$91,970	\$114,105	\$137,475	\$162,149	\$190,805	\$220,931	\$252,610

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$93,782	\$116,286	\$140,058	\$165,169	\$191,696	\$219,720	\$249,329	\$283,216	\$318,887	\$356,443
- Closing Costs	-\$21,511	-\$22,801	-\$24,169	-\$25,619	-\$27,157	-\$28,786	-\$30,513	-\$32,344	-\$34,285	-\$36,342
= Proceeds After Sale	\$72,271	\$93,485	\$115,888	\$139,549	\$164,539	\$190,934	\$218,816	\$250,872	\$284,603	\$320,102
+ Cumulative Cash Flow	\$4,007	\$8,707	\$14,128	\$20,301	\$27,256	\$35,028	\$43,649	\$52,658	\$62,588	\$73,479
- Approximate Cash Invest	-\$77,548	-\$77,548	-\$77,548	-\$77,548	-\$77,548	-\$77,548	-\$77,548	-\$77,548	-\$77,548	-\$77,548
= Net Profit	-\$1,270	\$24,644	\$52,468	\$82,301	\$114,247	\$148,414	\$184,917	\$225,981	\$269,643	\$316,033
Internal Rate of Return	-1.6%	15.1%	19.6%	21.0%	21.3%	21.3%	21.0%	20.7%	20.4%	20.1%
Return on Investment	-1.6%	31.8%	67.7%	106.1%	147.3%	191.4%	238.5%	291.4%	347.7%	407.5%

*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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