

10 Year Performance Projection

New Construction in Birmingham Suburbs

Springville, AL 35146

4bd | 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	\$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	-\$1,917	-\$1,974	-\$2,034	-\$2,095	-\$2,157	-\$2,222	-\$2,289	-\$2,357	-\$2,428	-\$2,501
Insurance	-\$1,180	-\$1,215	-\$1,251	-\$1,289	-\$1,328	-\$1,367	-\$1,409	-\$1,451	-\$1,494	-\$1,539
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	-\$552	-\$569	-\$586	-\$603	-\$621	-\$640	-\$659	-\$679	-\$699	-\$720
Maintenance	-\$444	-\$457	-\$471	-\$485	-\$500	-\$515	-\$530	-\$546	-\$562	-\$579
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$4,092	-\$4,215	-\$4,342	-\$4,472	-\$4,606	-\$4,744	-\$4,887	-\$5,033	-\$5,184	-\$5,340

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	\$16,332	\$17,026	\$17,749	\$18,502	\$19,287	\$20,105	\$20,956	\$21,843	\$22,767	\$23,730
- Mortgage Payments	-\$12,481	-\$12,481	-\$12,481	-\$12,481	-\$12,481	-\$12,481	-\$12,481	-\$12,987	-\$12,987	-\$12,987
= Cash Flow	\$3,851	\$4,545	\$5,268	\$6,022	\$6,807	\$7,624	\$8,476	\$8,857	\$9,781	\$10,743
+ Principal Reduction	\$3,980	\$4,137	\$4,300	\$4,470	\$4,646	\$4,830	\$5,020	\$7,866	\$8,085	\$8,310
+ Appreciation	\$17,694	\$18,756	\$19,881	\$21,074	\$22,338	\$23,679	\$25,099	\$26,605	\$28,202	\$29,894
= Gross Equity Income	\$25,525	\$27,438	\$29,450	\$31,566	\$33,791	\$36,132	\$38,595	\$43,328	\$46,067	\$48,947
Capitalization Rate	5.2%	5.1%	5.1%	5.0%	4.9%	4.8%	4.7%	4.6%	4.6%	4.5%
Cash on Cash Return	4.9%	5.8%	6.7%	7.6%	8.6%	9.7%	10.7%	11.2%	12.4%	13.6%
Return on Equity	26.8%	23.2%	20.7%	18.8%	17.3%	16.2%	15.2%	15.0%	14.2%	13.5%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$312,594	\$331,350	\$351,231	\$372,304	\$394,643	\$418,321	\$443,421	\$470,026	\$498,227	\$528,121
- Loan Balance	-\$217,195	-\$213,057	-\$208,757	-\$204,287	-\$199,640	-\$194,811	-\$189,791	-\$181,924	-\$173,839	-\$165,529
= Equity	\$95,399	\$118,292	\$142,474	\$168,018	\$195,002	\$223,511	\$253,630	\$288,101	\$324,388	\$362,592
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	\$32,880	\$52,022	\$72,228	\$93,557	\$116,074	\$139,846	\$164,946	\$194,096	\$224,743	\$256,968

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$95,399	\$118,292	\$142,474	\$168,018	\$195,002	\$223,511	\$253,630	\$288,101	\$324,388	\$362,592
- Closing Costs	-\$21,882	-\$23,194	-\$24,586	-\$26,061	-\$27,625	-\$29,282	-\$31,039	-\$32,902	-\$34,876	-\$36,968
= Proceeds After Sale	\$73,518	\$95,098	\$117,887	\$141,956	\$167,377	\$194,228	\$222,591	\$255,200	\$289,512	\$325,623
+ Cumulative Cash Flow	\$3,851	\$8,396	\$13,664	\$19,686	\$26,493	\$34,117	\$42,592	\$51,449	\$61,230	\$71,973
- Approximate Cash Invest	-\$78,886	-\$78,886	-\$78,886	-\$78,886	-\$78,886	-\$78,886	-\$78,886	-\$78,886	-\$78,886	-\$78,886
= Net Profit	-\$1,517	\$24,608	\$52,666	\$82,757	\$114,984	\$149,459	\$186,297	\$227,763	\$271,856	\$318,711
Internal Rate of Return	-1.9%	14.9%	19.3%	20.8%	21.1%	21.0%	20.8%	20.5%	20.2%	19.9%
Return on Investment	-1.9%	31.2%	66.8%	104.9%	145.8%	189.5%	236.2%	288.7%	344.6%	404.0%

*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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