

Ten Year Performance Projection

Fort Worth Duplexes
Texas
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	\$38,400	\$39,552	\$40,739	\$41,961	\$43,220	\$44,516	\$45,852	\$47,227	\$48,644	\$50,103
Vacancy Losses	-\$3,072	-\$3,164	-\$3,259	-\$3,357	-\$3,458	-\$3,561	-\$3,668	-\$3,778	-\$3,892	-\$4,008
Operating Income	\$35,328	\$36,388	\$37,479	\$38,604	\$39,762	\$40,955	\$42,183	\$43,449	\$44,752	\$46,095

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$8,851	-\$9,178	-\$9,518	-\$9,870	-\$10,235	-\$10,614	-\$11,007	-\$11,414	-\$11,836	-\$12,274
Insurance	-\$2,339	-\$2,426	-\$2,516	-\$2,609	-\$2,705	-\$2,805	-\$2,909	-\$3,017	-\$3,128	-\$3,244
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	-\$768	-\$796	-\$826	-\$856	-\$888	-\$921	-\$955	-\$990	-\$1,027	-\$1,065
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$11,958	-\$12,401	-\$12,859	-\$13,335	-\$13,829	-\$14,340	-\$14,871	-\$15,421	-\$15,992	-\$16,583

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	\$23,370	\$23,987	\$24,620	\$25,269	\$25,933	\$26,615	\$27,313	\$28,028	\$28,761	\$29,512
- Mortgage Payments	-\$16,251	-\$16,251	-\$16,251	-\$16,251	-\$16,251	-\$16,251	-\$16,251	-\$16,251	-\$16,251	-\$16,251
= Cash Flow	\$7,119	\$7,736	\$8,369	\$9,017	\$9,682	\$10,363	\$11,061	\$11,777	\$12,510	\$13,260
+ Principal Reduction	\$5,377	\$5,582	\$5,795	\$6,016	\$6,246	\$6,484	\$6,731	\$6,988	\$7,255	\$7,532
+ Appreciation	\$19,495	\$20,470	\$21,493	\$22,568	\$23,696	\$24,881	\$26,125	\$27,431	\$28,803	\$30,243
= Gross Equity Income	\$31,991	\$33,788	\$35,657	\$37,602	\$39,624	\$41,729	\$43,918	\$46,196	\$48,567	\$51,035
Capitalization Rate	5.7%	5.6%	5.5%	5.3%	5.2%	5.1%	5.0%	4.9%	4.8%	4.6%
Cash on Cash Return	6.4%	7.0%	7.6%	8.2%	8.8%	9.4%	10.0%	10.6%	11.3%	12.0%
Return on Equity	26.1%	22.8%	20.3%	18.4%	16.9%	15.7%	14.7%	13.9%	13.2%	12.5%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$409,395	\$429,865	\$451,358	\$473,926	\$497,622	\$522,503	\$548,628	\$576,060	\$604,863	\$635,106
- Loan Balance	-\$287,048	-\$281,466	-\$275,670	-\$269,654	-\$263,408	-\$256,924	-\$250,193	-\$243,204	-\$235,949	-\$228,418
= Equity	\$122,347	\$148,399	\$175,688	\$204,272	\$234,214	\$265,579	\$298,436	\$332,855	\$368,913	\$406,688
Loan-to-Value Ratio	70.1%	65.5%	61.1%	56.9%	52.9%	49.2%	45.6%	42.2%	39.0%	36.0%
Potential Cash-Out Refi	\$81,408	\$105,413	\$130,552	\$156,879	\$184,452	\$213,329	\$243,573	\$275,249	\$308,427	\$343,178

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$122,347	\$148,399	\$175,688	\$204,272	\$234,214	\$265,579	\$298,436	\$332,855	\$368,913	\$406,688
- Closing Costs	-\$28,658	-\$30,091	-\$31,595	-\$33,175	-\$34,834	-\$36,575	-\$38,404	-\$40,324	-\$42,340	-\$44,457
= Proceeds After Sale	\$93,689	\$118,309	\$144,092	\$171,097	\$199,380	\$229,004	\$260,032	\$292,531	\$326,573	\$362,231
+ Cumulative Cash Flow	\$7,119	\$14,855	\$23,223	\$32,241	\$41,923	\$52,286	\$63,348	\$75,124	\$87,634	\$100,894
- Approximate Cash Invest	-\$110,634	-\$110,634	-\$110,634	-\$110,634	-\$110,634	-\$110,634	-\$110,634	-\$110,634	-\$110,634	-\$110,634
= Net Profit	-\$9,826	\$22,529	\$56,682	\$92,704	\$130,669	\$170,656	\$212,745	\$257,022	\$303,573	\$352,491
Internal Rate of Return	-8.9%	10.0%	15.6%	17.7%	18.5%	18.7%	18.7%	18.5%	18.3%	18.0%
Return on Investment	-8.9%	20.4%	51.2%	83.8%	118.1%	154.3%	192.3%	232.3%	274.4%	318.6%

*Information is not guaranteed and investors should do their own research, get professional advice and conduct due diligence prior to investing.