## Ten Year Performance Projection

3BD 2.5 BATH - TENANT PLACED!
3bd | 2.5ba | Built: 2003 | Remodeled: 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 | $15,540 | $16,006 | $16,486 | $16,981 | $17,490 | $18,015 | $18,556 | $19,112 | $19,686 | $20,276 |
| Vacancy Losses | -$1,243 | -$1,280 | -$1,319 | -$1,358 | -$1,399 | -$1,441 | -$1,484 | -$1,529 | -$1,575 | -$1,622 |
| **Operating Income** | **$14,297** | **$14,726** | **$15,167** | **$15,622** | **$16,091** | **$16,574** | **$17,071** | **$17,583** | **$18,111** | **$18,654** |

| Estimated Expenses | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|---|---|---|---|---|---|---|---|---|---|
| Property Taxes | -$1,484 | -$1,539 | -$1,596 | -$1,655 | -$1,716 | -$1,780 | -$1,845 | -$1,914 | -$1,984 | -$2,058 |
| Insurance | -$809 | -$839 | -$870 | -$903 | -$936 | -$971 | -$1,007 | -$1,044 | -$1,082 | -$1,122 |
| 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 | -$1,243 | -$1,289 | -$1,337 | -$1,386 | -$1,438 | -$1,491 | -$1,546 | -$1,603 | -$1,663 | -$1,724 |
| Other | -$0 | -$0 | -$0 | -$0 | -$0 | -$0 | -$0 | -$0 | -$0 | -$0 |
| **Operating Expenses** | **-$3,537** | **-$3,667** | **-$3,803** | **-$3,944** | **-$4,090** | **-$4,241** | **-$4,398** | **-$4,561** | **-$4,729** | **-$4,904** |

| 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** | **$10,760** | **$11,058** | **$11,364** | **$11,679** | **$12,002** | **$12,333** | **$12,673** | **$13,023** | **$13,381** | **$13,750** |
| - Mortgage Payments | -$7,085 | -$7,085 | -$7,085 | -$7,085 | -$7,085 | -$7,085 | -$7,085 | -$7,085 | -$7,085 | -$7,085 |
| **= Cash Flow** | **$3,675** | **$3,973** | **$4,279** | **$4,594** | **$4,916** | **$5,248** | **$5,588** | **$5,937** | **$6,296** | **$6,665** |
| + Principal Reduction | $1,302 | $1,378 | $1,460 | $1,546 | $1,637 | $1,734 | $1,836 | $1,945 | $2,059 | $2,181 |
| + Appreciation | $6,745 | $7,082 | $7,436 | $7,808 | $8,199 | $8,609 | $9,039 | $9,491 | $9,965 | $10,464 |
| **= Gross Equity Income** | **$11,722** | **$12,434** | **$13,175** | **$13,948** | **$14,752** | **$15,590** | **$16,463** | **$17,373** | **$18,321** | **$19,309** |
| Capitalization Rate | 7.6% | 7.4% | 7.3% | 7.1% | 7.0% | 6.8% | 6.7% | 6.5% | 6.4% | 6.3% |
| Cash on Cash Return | 9.9% | 10.7% | 11.5% | 12.3% | 13.2% | 14.1% | 15.0% | 15.9% | 16.9% | 17.9% |
| Return on Equity | 28.1% | 24.8% | 22.3% | 20.4% | 18.8% | 17.6% | 16.5% | 15.7% | 14.9% | 14.2% |

| Loan Analysis | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|---|---|---|---|---|---|---|---|---|---|
| Market Value | $141,645 | $148,727 | $156,164 | $163,972 | $172,170 | $180,779 | $189,818 | $199,309 | $209,274 | $219,738 |
| - Loan Balance | -$99,873 | -$98,495 | -$97,035 | -$95,489 | -$93,852 | -$92,118 | -$90,282 | -$88,337 | -$86,278 | -$84,097 |
| **= Equity** | **$41,772** | **$50,232** | **$59,128** | **$68,482** | **$78,318** | **$88,661** | **$99,536** | **$110,971** | **$122,996** | **$135,641** |
| Loan-to-Value Ratio | 70.5% | 66.2% | 62.1% | 58.2% | 54.5% | 51.0% | 47.6% | 44.3% | 41.2% | 38.3% |
| Potential Cash-Out Refi | $27,607 | $35,359 | $43,512 | $52,085 | $61,101 | $70,583 | $80,554 | $91,041 | $102,069 | $113,667 |

| Sale Analysis | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|---|---|---|---|---|---|---|---|---|---|
| Equity | $41,772 | $50,232 | $59,128 | $68,482 | $78,318 | $88,661 | $99,536 | $110,971 | $122,996 | $135,641 |
| - Closing Costs | -$9,915 | -$10,411 | -$10,931 | -$11,478 | -$12,052 | -$12,655 | -$13,287 | -$13,952 | -$14,649 | -$15,382 |
| **= Proceeds After Sale** | **$31,856** | **$39,821** | **$48,197** | **$57,004** | **$66,266** | **$76,006** | **$86,249** | **$97,020** | **$108,347** | **$120,259** |
| + Cumulative Cash Flow | $3,675 | $7,648 | $11,928 | $16,521 | $21,438 | $26,685 | $32,273 | $38,211 | $44,507 | $51,172 |
| - Approximate Cash Invest | -$37,266 | -$37,266 | -$37,266 | -$37,266 | -$37,266 | -$37,266 | -$37,266 | -$37,266 | -$37,266 | -$37,266 |
| **= Net Profit** | **-$1,735** | **$10,204** | **$22,858** | **$36,259** | **$50,438** | **$65,425** | **$81,256** | **$97,965** | **$115,588** | **$134,165** |
| Internal Rate of Return | -4.7% | 13.4% | 18.7% | 20.7% | 21.4% | 21.5% | 21.5% | 21.3% | 21.0% | 20.7% |
| Return on Investment | -4.7% | 27.4% | 61.3% | 97.3% | 135.3% | 175.6% | 218.0% | 262.9% | 310.2% | 360.0% |

*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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