


# FIRST-YEAR PERFORMANCE PROJECTION

<b>231 South Bristow Avenue</b> <b>Moore, OK 73160</b>		
3 bed 1 bath Single Family Home		
 <b>TABLE INVESTMENTS</b>		
Square Feet (App.)		924
Initial Market Value		110,000
Purchase Price		110,000
Downpayment		22,000
Loan Origination Fees		1,600
Depreciable Closing Costs		2,049
Other Closing Costs and Fixup		1,755
<b>Initial Cash Invested</b>		<b>27,404.1</b>
Cost per Square Foot		119
Monthly Rent per Square Foot		0.92
Income	Monthly	Annual
Gross Rent	850	10,200
Vacancy Losses	-43	-510
<b>Operating Income</b>	<b>807.5</b>	<b>9,690</b>
Expenses	Monthly	Annual
Property Taxes	-92	-1,100
Insurance	-55	-655
Management Fees	-81	-969
Leasing/Advertising Fees	0	0
Association Fees	0	0
Maintenance	-51	-612
Other	0	0
<b>Operating Expenses</b>	<b>-278.0</b>	<b>-3,336.1</b>

Financial Indicators	
Rent to Value Ratio (RV)	0.8%
Capitalization Rate	5.8%
Cash on Cash Return	5%
Debt Coverage Ratio	1.31
Total Return on Investment	<b>24%</b>
Total ROI with Tax Savings	<b>24%</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>529.5</b>	<b>6,353.9</b>
- Mortgage Payments	-404	-4,850
<b>= Cash Flow</b>	<b>125.3</b>	<b>1,503.8</b>
+ Principal Reduction	136	1,637
+ First-Year Appreciation	275	3,300
<b>= Gross Equity Income</b>	<b>536.7</b>	<b>6,440.8</b>
+ Tax Savings	4	46
<b>= GEI w/Tax Savings</b>	<b>540.6</b>	<b>6,486.6</b>

General Assumptions	
Real Estate Appreciation Rate	3%
Vacancy Rate	5%
Management Fee	10%
Maintenance Percentage	6%
Equity Share Percentage	100%

Mortgage	First	Second
Loan-to-Value Ratio	80%	0%
Loan Amount	88,000	---
Monthly Payment	404	---
Loan Type	Amortizing Fixed	---
Term	30 Years	---
Interest Rate	3.683%	---
<b>Monthly PMI</b>		

Comments	+