



## Sample Property

930 LaVergne Ln  
La Vergne, TN 37086

Presented by:

**John Doe**

**My Company**

123 Main St  
Anywhere, CA 12345

Office: (888)802-1040

Mobile: (888)802-1040

Fax: (888)802-1040

john@example.com

www.example.com



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**Purchase Info**

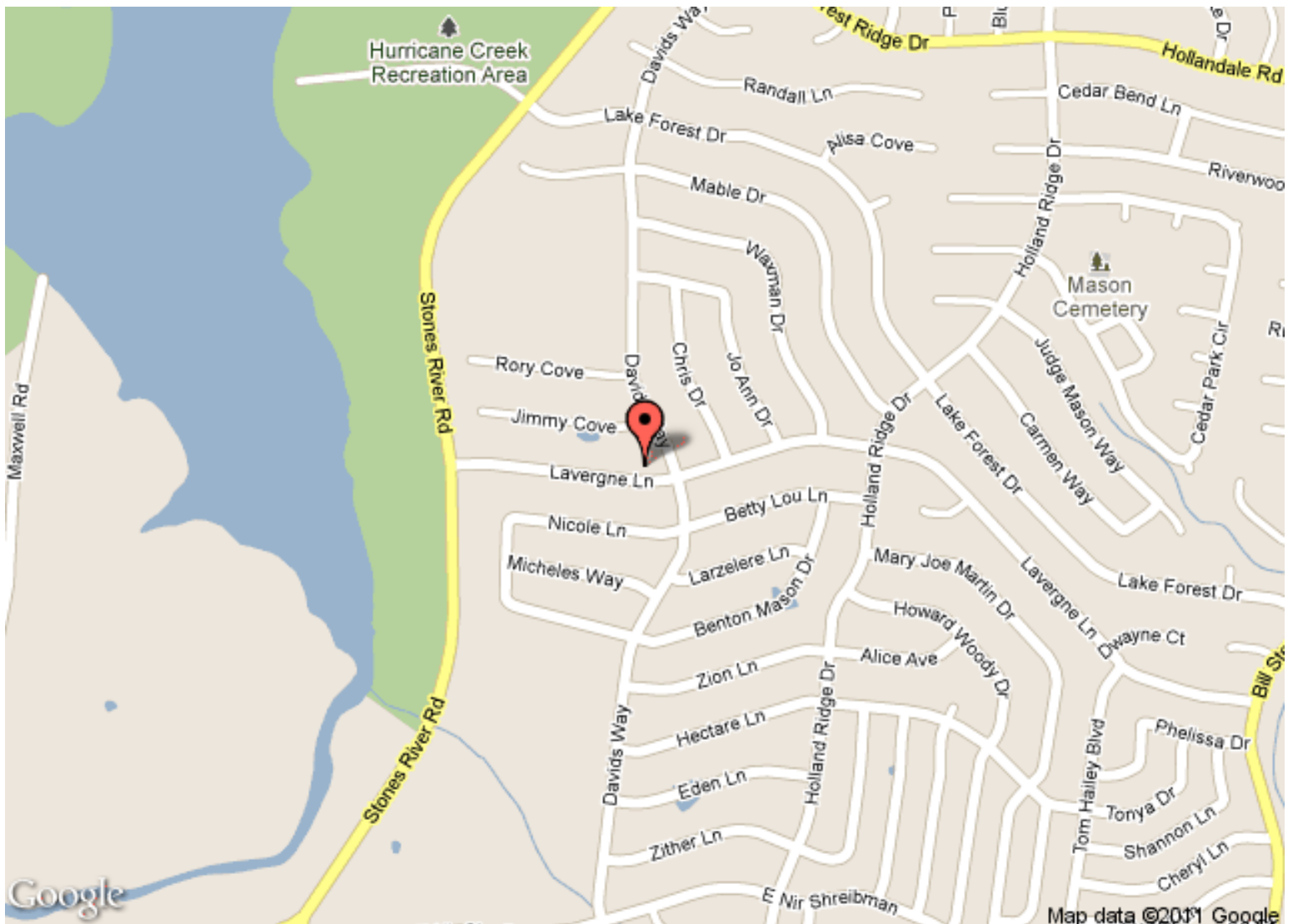
Square Feet (2 Units)	1,800
Purchase Price	\$100,000
Initial Cash Invested	\$28,115

**Income Analysis**

	Monthly	Annual
Net Operating Income	\$636	\$7,636
Cash Flow	\$137	\$1,648

**Financial Metrics**

Cap Rate (Purchase Price)	7.6%
Cash on Cash Return (Year 1)	5.9%
Internal Rate of Return (Year 10)	12.3%
Sale Price (Year 10)	\$134,392



# Purchase Analysis

July 1, 2011

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Purchase Info	
Purchase Price	\$100,000
- First Mortgage	(\$75,000)
- Second Mortgage	(\$0)
<b>= Downpayment</b>	<b>\$25,000</b>
+ Buying Costs	\$2,255
+ Initial Improvements	\$860
<b>= Initial Cash Invested</b>	<b>\$28,115</b>
Square Feet (2 Units)	1,800
Cost per Square Foot	\$56
Monthly Rent per Square Foot	\$0.50
Cost per Unit	\$50,000
Average Monthly Rent per Unit	\$450

Mortgages	First	Second
Loan-To-Value Ratio	75%	0%
Loan Amount	\$75,000	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	7%	
<b>Payment</b>	<b>\$498.98</b>	<b>\$0.00</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	9.3
Operating Expense Ratio	23.1%
Debt Coverage Ratio	1.28
Cap Rate (Purchase Price)	7.6%
Cap Rate (Market Value)	7.4%
<b>Cash on Cash Return</b>	<b>5.9%</b>

Assumptions	
Appreciation Rate	3.0%
Vacancy Rate	8.0%
Income Inflation Rate	3.0%
Expense Inflation Rate	3.0%
LTV for Refinance	70.0%
Selling Costs	\$6,500

Income	Monthly	Annual
Gross Rent	\$900	\$10,800
Vacancy Loss	(\$72)	(\$864)
<b>Operating Income</b>	<b>\$828</b>	<b>\$9,936</b>

Expenses	Monthly	Annual
Cleaning & Maintenance	\$67	\$800
Insurance	\$42	\$500
Taxes	\$83	\$1,000
<b>Operating Expenses</b>	<b>\$192</b>	<b>\$2,300</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$636</b>	<b>\$7,636</b>
- Mortgage Payments	(\$499)	(\$5,988)
- Year 1 Improvements	(\$0)	(\$0)
<b>= Cash Flow</b>	<b>\$137</b>	<b>\$1,648</b>

# Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Gross Rent	\$10,800	\$11,124	\$11,458	\$12,155	\$14,092	\$18,938	\$25,451
Vacancy Loss	(\$864)	(\$890)	(\$917)	(\$972)	(\$1,127)	(\$1,515)	(\$2,036)
<b>Operating Income</b>	<b>\$9,936</b>	<b>\$10,234</b>	<b>\$10,541</b>	<b>\$11,183</b>	<b>\$12,964</b>	<b>\$17,423</b>	<b>\$23,415</b>

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Cleaning & Maintenance	(\$800)	(\$824)	(\$849)	(\$900)	(\$1,044)	(\$1,403)	(\$1,885)
Insurance	(\$500)	(\$515)	(\$530)	(\$563)	(\$652)	(\$877)	(\$1,178)
Taxes	(\$1,000)	(\$1,030)	(\$1,061)	(\$1,126)	(\$1,305)	(\$1,754)	(\$2,357)
<b>Operating Expenses</b>	<b>(\$2,300)</b>	<b>(\$2,369)</b>	<b>(\$2,440)</b>	<b>(\$2,589)</b>	<b>(\$3,001)</b>	<b>(\$4,033)</b>	<b>(\$5,420)</b>

Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
<b>Net Operating Income</b>	<b>\$7,636</b>	<b>\$7,865</b>	<b>\$8,101</b>	<b>\$8,594</b>	<b>\$9,963</b>	<b>\$13,390</b>	<b>\$17,995</b>
- Mortgage Payments	(\$5,988)	(\$5,988)	(\$5,988)	(\$5,988)	(\$5,988)	(\$5,988)	(\$5,984)
- Improvements	(\$0)	(\$0)	(\$1,800)	(\$7,000)	(\$0)	(\$0)	(\$0)
<b>= Cash Flow</b>	<b>\$1,648</b>	<b>\$1,877</b>	<b>\$313</b>	<b>(\$4,393)</b>	<b>\$3,975</b>	<b>\$7,402</b>	<b>\$12,011</b>
Cap Rate (Purchase Price)	7.6%	7.9%	8.1%	8.6%	10.0%	13.4%	18.0%
Cap Rate (Market Value)	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%	7.4%
<b>Cash on Cash Return</b>	<b>5.9%</b>	<b>6.7%</b>	<b>1.1%</b>	<b>-15.6%</b>	<b>14.1%</b>	<b>26.3%</b>	<b>42.7%</b>
Return on Equity	5.7%	5.7%	0.9%	-9.7%	5.7%	5.4%	4.9%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$103,000	\$106,090	\$109,273	\$115,927	\$134,392	\$180,611	\$242,726
- Loan Balance	(\$74,238)	(\$73,421)	(\$72,545)	(\$70,598)	(\$64,359)	(\$42,973)	(\$0)
<b>= Equity</b>	<b>\$28,762</b>	<b>\$32,669</b>	<b>\$36,728</b>	<b>\$45,329</b>	<b>\$70,033</b>	<b>\$137,638</b>	<b>\$242,726</b>
Loan-to-Value Ratio	72.1%	69.2%	66.4%	60.9%	47.9%	23.8%	0.0%
Potential Cash-Out Refi	(\$2,138)	\$842	\$3,946	\$10,551	\$29,715	\$83,454	\$169,908

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$28,762	\$32,669	\$36,728	\$45,329	\$70,033	\$137,638	\$242,726
- Selling Costs	(\$6,680)	(\$6,865)	(\$7,056)	(\$7,456)	(\$8,563)	(\$11,337)	(\$15,064)
<b>= Proceeds After Sale</b>	<b>\$22,082</b>	<b>\$25,803</b>	<b>\$29,671</b>	<b>\$37,873</b>	<b>\$61,469</b>	<b>\$126,301</b>	<b>\$227,663</b>
+ Cumulative Cash Flow	\$1,648	\$3,526	\$3,839	\$1,802	\$18,861	\$76,627	\$174,857
- Initial Cash Invested	(\$28,115)	(\$28,115)	(\$28,115)	(\$28,115)	(\$28,115)	(\$28,115)	(\$28,115)
<b>= Net Profit</b>	<b>(\$4,385)</b>	<b>\$1,214</b>	<b>\$5,395</b>	<b>\$11,560</b>	<b>\$52,215</b>	<b>\$174,813</b>	<b>\$374,405</b>
<b>Internal Rate of Return</b>	<b>-15.6%</b>	<b>2.2%</b>	<b>6.4%</b>	<b>7.8%</b>	<b>12.3%</b>	<b>13.0%</b>	<b>12.9%</b>
Return on Investment	-16%	4%	19%	41%	186%	622%	1,332%

# Rent Roll

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Unit Description	Square Feet	Units of This Type	Rent (Per Unit)
2-bedroom, 1-bath	800	1	\$400 Per Month
3-bedroom, 2-bath	1,000	1	\$500 Per Month
<b>Totals for Year 1</b>			
<b>Total Number of Units</b>	<b>2</b>		
<b>Total Area (Sum of Units)</b>	<b>1,800 Square Feet</b>		
<b>Total Rent (Sum of Units)</b>	<b>\$900 Per Month, \$10,800 Per Year</b>		

# Itemized Improvement Costs

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Initial Improvements	Quantity	Units	Cost Per Unit	Total Cost
Replace Dryer				\$400.00
Change Locks	2		\$50.00	\$100.00
Cleaning	1,800	square feet	\$0.20	\$360.00
<b>Total</b>				<b>\$860.00</b>

Year 3 Improvements	Quantity	Units	Cost Per Unit	Total Cost
Paint	1,800	square feet	\$1.00	\$1,800.00
<b>Year 3 Total</b>				<b>\$1,800.00</b>

Year 5 Improvements	Quantity	Units	Cost Per Unit	Total Cost
Finish Basement				\$5,000.00
Replace Roof	1,000	square feet	\$2.00	\$2,000.00
<b>Year 5 Total</b>				<b>\$7,000.00</b>

# Itemized Closing Costs

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## Buying Costs

Appraisal	\$400
Loan Origination Fee	\$1,000
Recording Fee	\$55
Title Insurance	\$800
<b>Total</b>	<b>\$2,255</b>

## Selling Costs

Commission	\$6,180
Settlement Fee	\$500
<b>Total</b>	<b>\$6,680</b>

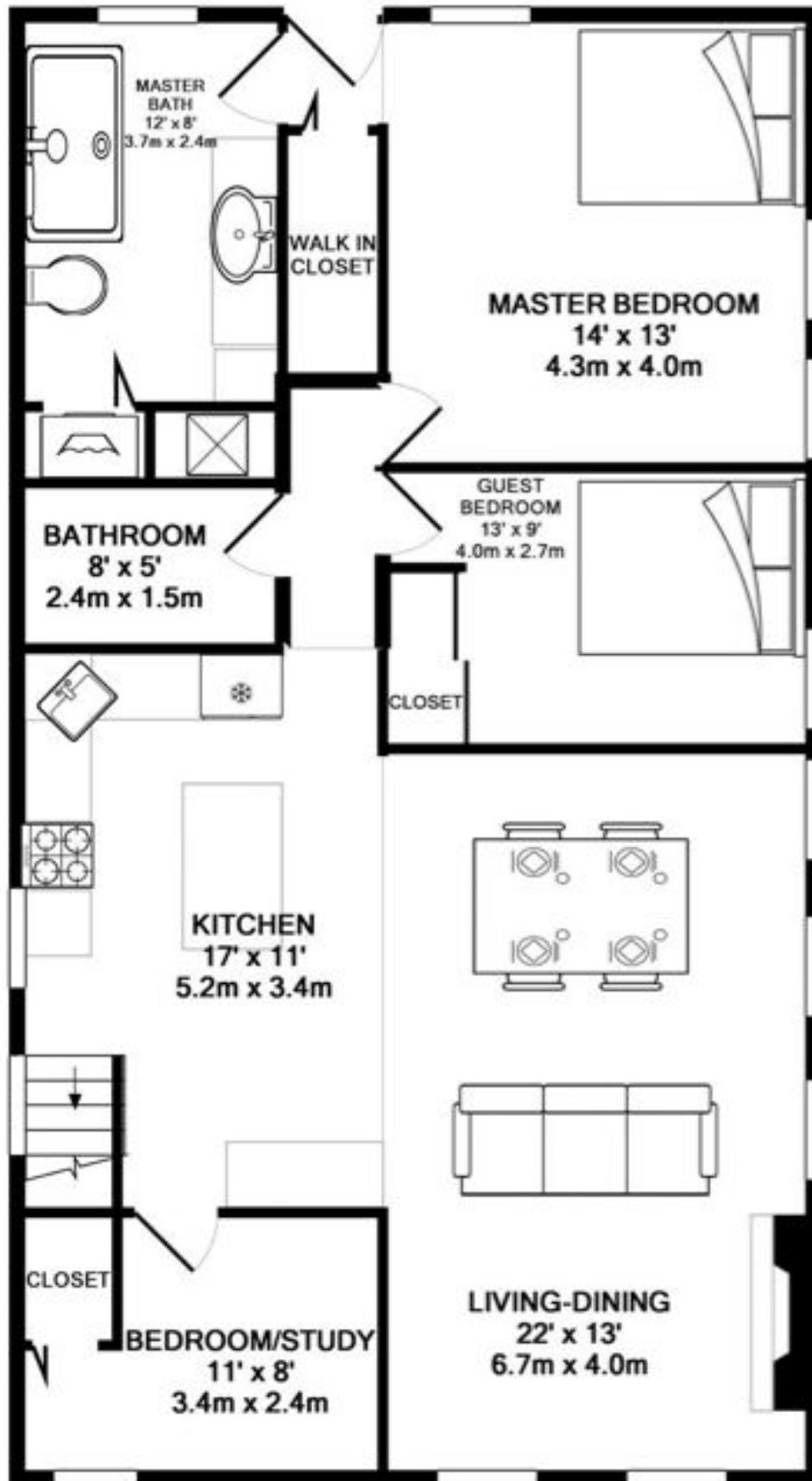


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Family Room



Kitchen



Dining Room



Master Bedroom



Master Bathroom



Guest Bedroom