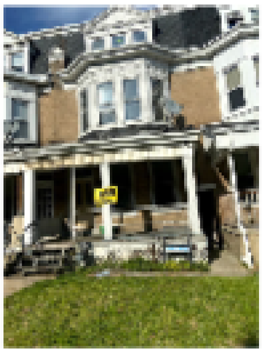
BiggerPockets

RICHLAND AVE

111 S. RICHLAND AVE, YORK, PA 17404

Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
$3,350.00	$662 / $865	$2,688 / $2,485	30.65%
NOI	**Total Cash Needed**	**Cash on Cash ROI**	**Purchase Cap Rate**
$33,719.00	$38,000.00	84.9% / Inf%	112.40%

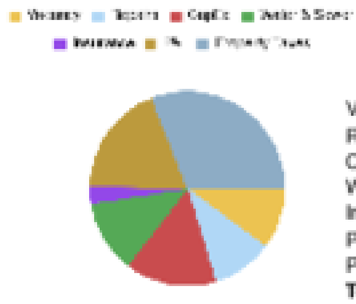
Purchase Price:	**$30,000.00**
Purchase Closing Costs:	$2,000.00
Estimated Repairs:	$30,000.00
Total Project Cost:	$62,000.00
After Repair Value:	$110,000.00
Estimated Rehab Time:	2 Months
Time to Refinance:	5 Months



Acquisition:	
Down Payment:	$6,000.00
Loan Amount:	$24,480.00
Loan Points/Fees:	$480.00
Amortized Over:	0 years
Loan Interest Rate:	6.00%
Monthly P&I:	$122.40
Total Cash Needed At Purchase:	$38,000.00

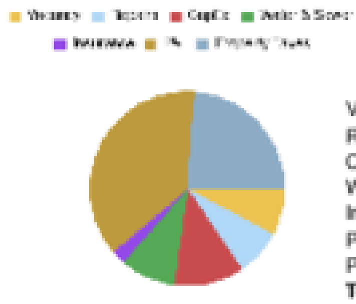
Refinance:	
Loan Amount:	$77,000.00
Loan Fees:	
Amortized Over:	30 years
Loan Interest Rate:	3.00%
Monthly P&I:	$324.64
Total Cash Invested:	$0.00

Pre-Refinance Expenses



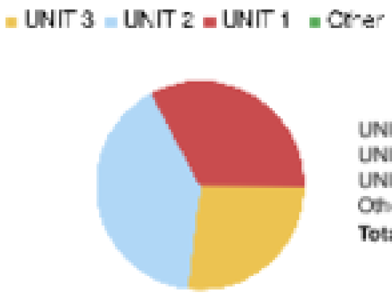
Vacancy	$67.00 (2%)
Repairs	$67.00 (2%)
CapEx	$100.50 (3%)
Water & Sewer	$80.00 (2%)
Insurance	$20.00 (1%)
P&I	$122.40 (4%)
Property Taxes	$205.58 (6%)
Total	**$662.48 (20%)**

Post-Refinance Expenses



Vacancy	$67.00 (2%)
Repairs	$67.00 (2%)
CapEx	$100.50 (3%)
Water & Sewer	$80.00 (2%)
Insurance	$20.00 (1%)
P&I	$324.64 (10%)
Property Taxes	$205.58 (6%)
Total	**$864.72 (26%)**

Income



UNIT 3	$900.00
UNIT 2	$1,350.00
UNIT 1	$1,100.00
Other	$0.00
Total	**$3,350.00**

Financial Projections

Total Initial Equity:	$85,520.00
Gross Rent Multiplier:	0.75
Income-Expense Ratio (2% Rule):	5.40%
ARV based on Cap Rate:	-

50% Rule Cash Flow Estimates Pre-Refinance

Total Monthly Income:	$3,350
x50% for Expenses:	$1,675
Monthly Payment/Interest Payment:	$122
Total Monthly Cashflow using 50% Rule:	**$1,553**

50% Rule Cash Flow Estimates Post-Refinance

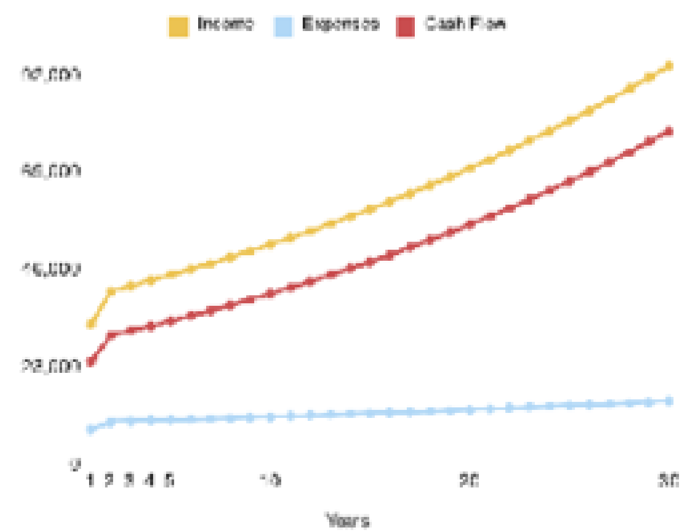
Total Monthly Income:	$3,350
x50% for Expenses:	$1,675
Monthly Payment/Interest Payment:	$325
Total Monthly Cashflow using 50% Rule:	**$1,350**

Analysis Over Time

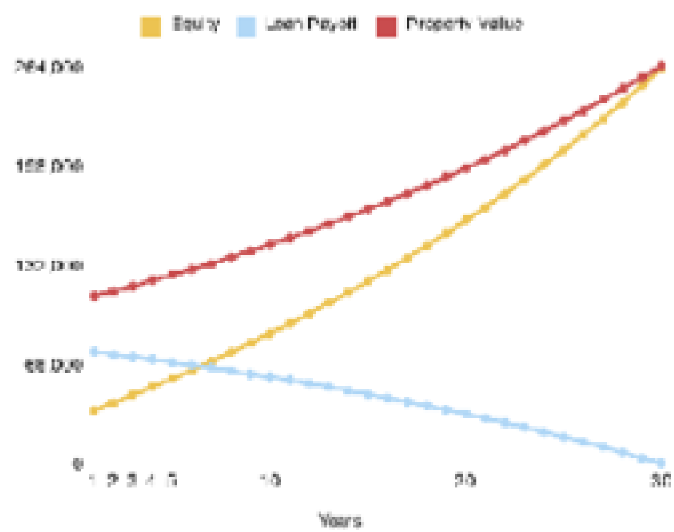
Annual Growth Assumptions	2% Expenses	3% Income	3% Property Value

	Year 1	Year 2	Year 3	Year 4	Year 10	Year 20	Year 30
Total Annual Income	$33,500	$41,406	$42,648	$43,928	$52,452	$70,491	$94,734
Total Annual Expenses	$8,736	$10,506	$10,638	$10,773	$11,641	$13,337	$15,405
Total Annual Cashflow	$24,764	$30,900	$32,010	$33,154	$40,811	$57,154	$79,329
Cash on Cash ROI	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%
Property Value	$113,300	$116,699	$120,200	$123,806	$147,831	$198,672	$266,999
Equity	$37,232	$42,267	$47,454	$52,797	$88,411	$163,858	$265,388
Loan Balance	$76,068	$74,432	$72,746	$71,009	$59,420	$34,814	$1,611
Total Profit if Sold	$61,995	$97,930	$135,127	$173,624	$434,277	$1,003,604	$1,793,069
Annualized Total Return	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%

Income, Expenses and Cash Flow (in $)



Loan Balance, Value and Equity (in $)



House Size (sq. ft)	2467
Lot Size (sq. ft)	2520
Year Built	1900
Units	3
Stories	4
Property Type	Small Multifamily (2-4 Units)
County Appraised Value	42170
Heating	Yes
Roofing	FLAT
Flooring Types	WOOD
Wiring Condition	GOOD
Plumbing Condition	GOOD
Siding Material	BRICK
Other Info	BUY & HOLD OPPORTUNITY. CONVERTING THE CURRENT 6 BED/ 1 BATH TO 3 SEPARATELY METERED UNITS.