

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

Income

UNIT 3 UNIT 2 UNIT 1 Other



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



Pre-Refinance Expenses

Vacancy Repairs CapEx Water & Sewer Insurance P&I Property Taxes



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 Repairs CapEx Water & Sewer Insurance P&I Property Taxes



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%)

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

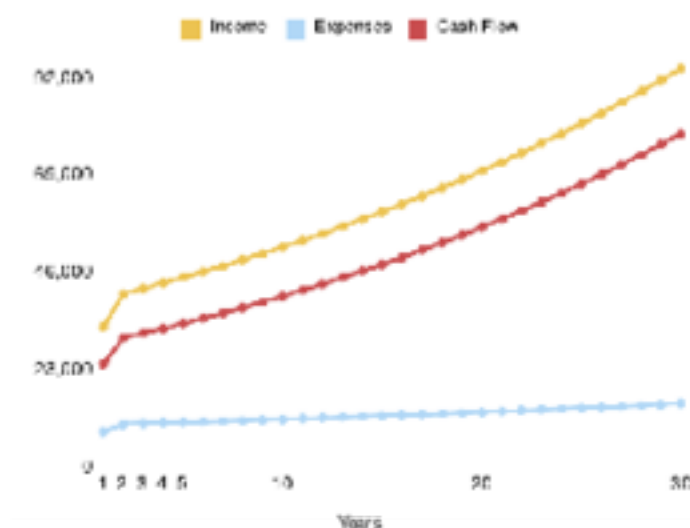
50% Rule Cash Flow Estimates Post-Refinance

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

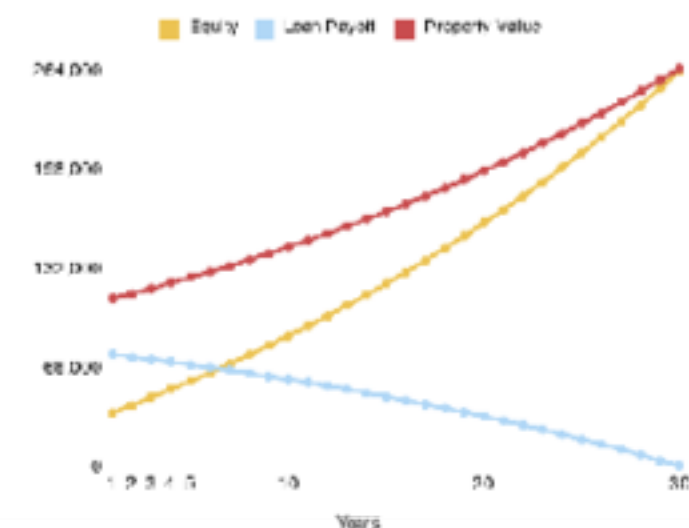
Analysis Over Time

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%

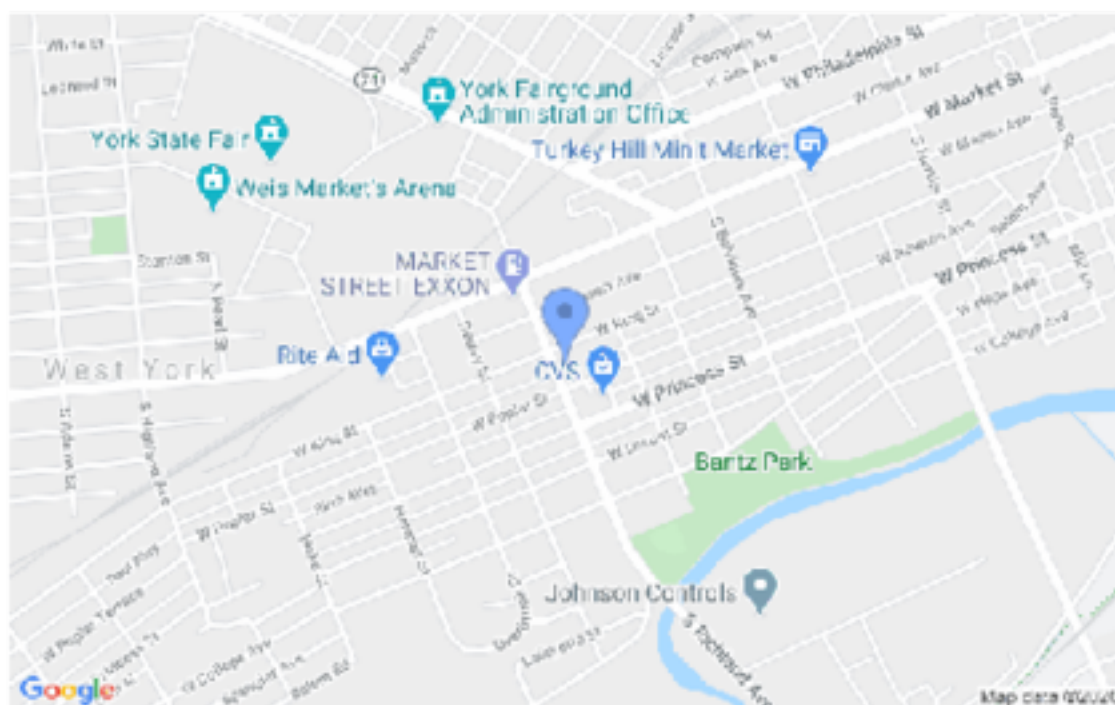
Income, Expenses and Cash Flow (in \$)



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.



Calculations based on a 31-day month. The calculators found on BiggerPockets are designed to be used for informational and educational purposes only, and when used alone, do not constitute investment advice. BiggerPockets recommends that you seek the advice of a real estate professional before making any type of investment. The results presented may not reflect the actual return of your own investments. BiggerPockets is not responsible for the consequences of any decisions or actions taken in reliance upon or as a result of the information provided by these tools. Furthermore, BiggerPockets is not responsible for any human or mechanical errors or omissions.