



<b>Asking Price</b>	<b>Price Paid</b>
\$ 330,000	\$ 320,000
<b>1st Mortgage Int. Rate</b>	<b>Amortization Period</b>
4.00%	35
<b>1st Mortgage Balance</b>	<b>Payment Monthly</b>
\$ 240,000	\$ 1,058
<b>2nd Mortgage Int. Rate</b>	<b>Amortization Period</b>
4%	Interest Only
<b>2nd Mortgage Balance</b>	<b>Payment Monthly</b>
	\$ -

**Monthly Income**

<b>Gross Scheduled Monthly</b>	<b>Other Income</b>	<b>Vacancy Percent / Amount</b>	<b>Effective Gross Mthly</b>
\$ 2,000		5% \$ 100	\$ 1,900
Closing Costs-Legal, Appraisal, Inspection, Reserve Fund, Immediate Repairs			<b>Effective Gross Annual</b>
\$3,000			\$ 22,800

**Monthly Expenses**

<b>Accounting</b>		<b>Repair</b>	\$ 100
<b>Advertising</b>		<b>Reserve</b>	
<b>Insurance</b>	\$ 40	<b>Trash</b>	\$ -
<b>Taxes</b>	\$ 168	<b>Gas</b>	\$ -
<b>Legal</b>		<b>Electric</b>	\$ -
<b>Management</b>	\$ 200	<b>Water / Sewer</b>	\$ -
<b>Condo Fee</b>	\$ -	<b>Total Mthly Exp.</b>	\$ 508
			<b>Total Annual Expenses</b>
			\$ 6,096

<b>Each Investor's Return Based on a 50/50 Joint Venture</b>	
Number of investors:	2
Total Cash Investment:	\$ 41,500
Total Return In 5 Years:	\$ 68,614
Return (ROI):	65%

<b>Monthly Net Operating Income</b>	<b>Annual Net Operating Income</b>
\$ 1,392	\$ 16,704
<b>Debt Service Mthly</b>	<b>Debt Service Annual</b>
1,057.93	12,695.16
<b>Cash Return Mthly</b>	<b>Cash Return Annual</b>
\$ 334.07	\$ 4,008.84
<b>Annual Appreciation %</b>	5%

Property Appreciation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Property Appreciation	\$336,000	\$352,800	\$370,440	\$388,962	\$408,410	\$428,831	\$450,272	\$472,786
Property Equity inc. prin reduc	\$19,232	\$36,163	\$53,939	\$72,602	\$92,197	\$112,771	\$134,372	\$157,051
Property Equity %	5.72%	10.25%	14.56%	18.67%	22.57%	26.30%	29.84%	33.22%