

Property Projected Analysis Summary

MLS 4063370
13516 W. Keim Dr.
Litchfield Park, AZ 85340

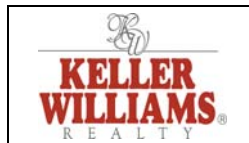
Prepared for

[Redacted]

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by

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Disclaimer

The information, calculations & data presented in this report are an estimate and are not guaranteed or warranted. The information contained in this report shall not be considered as a substitution for legal, accounting or other professional advice. Please seek proper legal and tax advice as appropriate before making any purchases of real estate.

PROJECTED FINANCIAL ANALYSIS SUMMARY



Property Information:

Type:	-	Single-Family
Total Cost:	\$	128,290
Fair Market Value:	\$	170,000
Number of Units:		1
Sq. Footage		1,983
Appreciation Rate		4.50%

Financial Information

Projected Down Payment/ Investment:		% of Cost	% of FMV
	\$ 44,388	34.37%	26.11%

	Amount	Rate	Term (Years)	Payment
Loan #1	84,750	5.25%	30.00	\$ 467.99
Loan #2	-	0.00%	30.00	\$ -
Loan #3	-	0.00%	30.00	\$ -

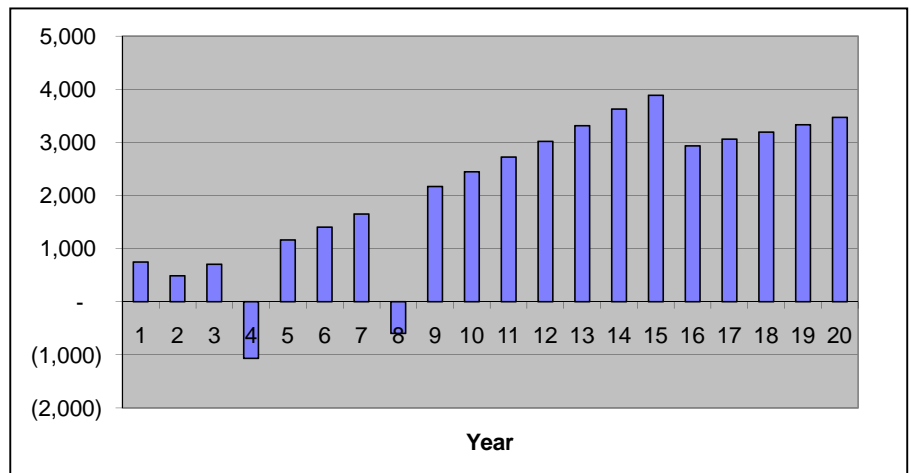
Rental Income & Expenses:

Monthly Rents:	\$	950
Annual Rents	\$	11,400
Other Annual Income	\$	-
Annual Vacancy	\$	(1,140)
Annual Expenses	\$	(4,364)
Annual Mortgage Payment	\$	(5,616)

Assumptions:

Rental Growth Rate	3.00%
Expense Growth Rate	2.00%
Property Growth Rate	4.50%
Marginal Tax Rate	44.00%
Capital Gain Tax Rate	24.00%

Property 20-year Projected Cash Flow



Financial Ratios:

	Year 1	Year 5	Year 10		Year 1	Year 5	Year 10
Debt Coverage Ratio (DCR)	1.15	1.21	1.44	Gross Rent Yearly Multiplier (GRM)	15.58	16.51	17.75
Capitalization Rate Based on Cost	4.60%	5.28%	6.28%	Value of Property Using Your GRM	\$ -	\$ -	\$ -
Capitalization Rate Based on FMV	3.32%	3.20%	3.05%	Loan to Value Ratio (LVR)	47.09%	36.92%	26.37%
Value of Property Using This Cap Rate	-	-	-	Net Present Value (NPV)	\$ 30,154	\$ 58,599	\$ 106,050
Cash on Cash Return before Taxes	1.69%	2.62%	5.50%	Net Present Value Unleveraged (NPV)	\$ 33,272	\$ 72,101	\$ 130,457
Cash on Cash Return after Taxes	1.69%	2.62%	5.50%	Cumulative Internal Rate of Return (IRR)	67.93%	18.46%	13.24%
Gross Rent Monthly Multiplier (GRM)	187.00	198.13	212.99	Cumulative Unleveraged IRR	25.93%	9.81%	8.04%

Input Data Screen

[Home](#)

Property Name: <input type="text" value="MLS 4063370"/>	Sensitivity Analysis	Executive Rep
Case Description: <input type="text"/>	Main Report	User Guide
Address: <input type="text" value="13516 W. Keim Dr."/>	Graphs & Reports	APOD Report
Address: <input type="text" value="Litchfield Park, AZ 85340"/>		

I

Rental Income & Expenses

Rental Income / Rent Roll:

Operating Expenses:

Enter Average Vacancy Rate:

Annual Rental Income Growth Rate (%) Apply This Rate Every Year ==>

Annual Operating Expense Increase (%):

II

Property Costs & Characteristics

Select Residential, Commercial Property or Raw Land Single-Family

Number of Units / Total Square Footage of Property

1	1,983
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Purchase Price of Rental Property:			
Contract Purchase Price	\$	113,000	
Initial Improvements	\$	10,000	
Closing Costs	\$	2,290	2.03%
Buyer Paid Commission	\$	3,000	2.65%
Other Initial Costs	\$	-	
Enter 5-Year Personal Property ==> <input type="button" value="v"/>		\$	-
% of Cost Allocated to Land		25.00%	\$ 128,290

Current Fair Market Value (FMV) of Rental Property:

Annual Appreciation Rate (%)*: Apply This Rate Every Year ==>

Future Selling Expenses (as a % of Selling Price):

* based on 24 years OFHEO MSA average and neighborhood adjustment

Description	Amount	Select Year Improvement to be Made	Will the improvement increase the property's FMV?	
			Yes	No
Forecasted Maintenance	\$ 2,000	4	<input type="button" value="v"/>	<input type="button" value="v"/>
Forecasted Maintenance	\$ 2,500	8	<input type="button" value="v"/>	<input type="button" value="v"/>
	\$ -	1	<input type="button" value="v"/>	<input type="button" value="v"/>
	\$ -	1	<input type="button" value="v"/>	<input type="button" value="v"/>
	\$ -	1	<input type="button" value="v"/>	<input type="button" value="v"/>
	\$ -	1	<input type="button" value="v"/>	<input type="button" value="v"/>
	\$ -	1	<input type="button" value="v"/>	<input type="button" value="v"/>
Total	\$ 4,500			

III

Financing

	Mortgage #1	Mortgage #2	Mortgage #3
Amount Borrowed or Assumed:	\$ 84,750	\$ -	\$ -
Interest Rate:	5.250%	<input type="button" value="Enter Loan Rate"/>	<input type="button" value="Enter Loan Rate"/>
Interest Only?	<input type="button" value="No"/>	<input type="button" value="No"/>	<input type="button" value="No"/>
Enter Start Month of the Loan:	Month 1 <input type="button" value="v"/>	Month 1 <input type="button" value="v"/>	Month 1 <input type="button" value="v"/>
Enter Start Year of the Loan:	Year 1 <input type="button" value="v"/>	Year 1 <input type="button" value="v"/>	Year 1 <input type="button" value="v"/>
Term / Remaining Term of Loan (In Months):	360	360	360
Is this to Refinance Mortgage #1 or #2	n/a	No - New Loan <input type="button" value="v"/>	No - New Loan <input type="button" value="v"/>
Additional Monthly Principal Payments			
Monthly Mortgage Payment: (Formula)	\$ 467.99	\$ -	\$ -
Loan Origination Points	1.000		
Loan Origination Points (In Dollars)	\$ 848	\$ -	\$ -

Negative Amortization Option

Negative Amortization Payment

\$ -	\$ -
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Override Payment Calculated Above?

No <input type="button" value="v"/>	No <input type="button" value="v"/>
-------------------------------------	-------------------------------------

Initial Investment or Down Payment (Cost less Debt - Automatically Calculated)

Down Payment as a Percent of Contract Purchase Price

Down Payment as a Percent of Cost

IV

Income Taxes

Federal Marginal Income Tax Rate:

Federal Long-Term Capital Gains Rate:

State Marginal Income Tax Rate:

Are Your Losses Limited by the Passive Loss Rules?

Like-Kind Exchange on Disposition?

Annual Rental Expense Input Screen

Total Annual Expenses:	\$ 3,338	(from below)
Annual Increase	2.00%	(from Input Screen)
Monthly Expenses	\$ 278	\$ -

Expense Description	Annual Amount	Percentage of Total
Accounting	\$ -	0.00%
Advertising	\$ -	0.00%
Association Fees	\$ 444	13.30%
Auto & Travel	\$ -	0.00%
Cleaning	\$ -	0.00%
Commissions	\$ -	0.00%
Insurance	\$ 450	13.48%
Lawn Maintenance	\$ -	0.00%
Legal	\$ -	0.00%
Maintan Alloc (5% of rent)	\$ 570	17.08%
Rent Up Fees (4%/16m)	\$ 456	13.66%
Payroll	\$ -	0.00%
Professional Fees	\$ -	0.00%
Repairs	\$ -	0.00%
Supplies	\$ -	0.00%
Taxes:		
Property Taxes	\$ 1,218	36.49%
Personal Property	\$ -	0.00%
Payroll	\$ -	0.00%
Other	\$ -	0.00%
Trash Removal	\$ -	0.00%
Utilities:		
Electricity	\$ -	0.00%
Water	\$ -	0.00%
Gas	\$ -	0.00%
Telephone	\$ -	0.00%
Other Utilities	\$ -	0.00%
Miscellaneous	\$ 200	5.99%
Miscellaneous	\$ -	0.00%
Miscellaneous	\$ -	0.00%
Miscellaneous	\$ -	0.00%
Miscellaneous	\$ -	0.00%
Miscellaneous	\$ -	0.00%

One-Time Expenses

Amount	Year Incurred
\$ -	1 <input type="button" value="▼"/>
\$ -	1 <input type="button" value="▼"/>
\$ -	1 <input type="button" value="▼"/>

Management Fee (if any)

10.00%

Alternative Expense Input

Use the input below instead?

No

Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Year 11	
Year 12	
Year 13	
Year 14	
Year 15	
Year 16	
Year 17	
Year 18	
Year 19	
Year 20	

\$ -

\$ -

\$ -

\$ -

Total Annual Expenses \$ 3,338 \$ -

Rental Income / Rent Roll

Total Gross Monthly Income \$ 950

Enter Lease Description	Monthly Rent	Vacant / Incentive Months in the First Year
Unit 1	\$ 950	0
Unit 2	\$ -	0
Unit 3	\$ -	0
Unit 4	\$ -	0
Unit 5	\$ -	0
Unit 6	\$ -	0
Unit 7	\$ -	0
Unit 8	\$ -	0
Unit 9	\$ -	0
Unit 10	\$ -	0
Unit 11	\$ -	0
Unit 12	\$ -	0
Unit 13	\$ -	0
Unit 14	\$ -	0
Unit 15	\$ -	0
Unit 16	\$ -	0
Unit 17	\$ -	0
Unit 18	\$ -	0
Unit 19	\$ -	0
Unit 20	\$ -	0
Unit 21	\$ -	0
Unit 22	\$ -	0
Unit 23	\$ -	0
Unit 24	\$ -	0
Unit 25	\$ -	0
Unit 26	\$ -	0
Unit 27	\$ -	0
Unit 28	\$ -	0
Unit 29	\$ -	0
Unit 30	\$ -	0
Unit 31	\$ -	0
Unit 32	\$ -	0
Unit 33	\$ -	0
Unit 34	\$ -	0
Unit 35	\$ -	0
Unit 36	\$ -	0
Unit 37	\$ -	0
Unit 38	\$ -	0
Unit 39	\$ -	0
Unit 40	\$ -	0
Unit 41	\$ -	0
Unit 42	\$ -	0
Unit 43	\$ -	0
Unit 44	\$ -	0
Unit 45	\$ -	0
Unit 46	\$ -	0
Unit 47	\$ -	0
Unit 48	\$ -	0
Unit 49	\$ -	0
Unit 50	\$ -	0

Enter Lease Description	Monthly Rent	Vacant / Incentive Months in the First Year
Unit 51	\$ -	0
Unit 52	\$ -	0
Unit 53	\$ -	0
Unit 54	\$ -	0
Unit 55	\$ -	0
Unit 56	\$ -	0
Unit 57	\$ -	0
Unit 58	\$ -	0
Unit 59	\$ -	0
Unit 60	\$ -	0
Unit 61	\$ -	0
Unit 62	\$ -	0
Unit 63	\$ -	0
Unit 64	\$ -	0
Unit 65	\$ -	0
Unit 66	\$ -	0
Unit 67	\$ -	0
Unit 68	\$ -	0
Unit 69	\$ -	0
Unit 70	\$ -	0
Unit 71	\$ -	0
Unit 72	\$ -	0
Unit 73	\$ -	0
Unit 74	\$ -	0
Unit 75	\$ -	0
Unit 76	\$ -	0
Unit 77	\$ -	0
Unit 78	\$ -	0
Unit 79	\$ -	0
Unit 80	\$ -	0
Unit 81	\$ -	0
Unit 82	\$ -	0
Unit 83	\$ -	0
Unit 84	\$ -	0
Unit 85	\$ -	0
Unit 86	\$ -	0
Unit 87	\$ -	0
Unit 88	\$ -	0
Unit 89	\$ -	0
Unit 90	\$ -	0
Unit 91	\$ -	0
Unit 92	\$ -	0
Unit 93	\$ -	0
Unit 94	\$ -	0
Unit 95	\$ -	0
Unit 96	\$ -	0
Unit 97	\$ -	0
Unit 98	\$ -	0
Unit 99	\$ -	0
Unit 100	\$ -	0

Estimated Annual Income 11,400
 Estimated Annual Vacancy: \$ 1,140

Other Monthly Income:

Description	Amount	Growth Rate
Laundry	\$ -	0.00%
Late Fees	\$ -	0.00%
Parking	\$ -	0.00%
Mainten	\$ -	0.00%
Other	\$ -	0.00%
Total	-	

One-Time Income Additions

Amount	Year
\$ -	1
\$ -	1
\$ -	1

Alternative Income Input

Use the input below instead?

No

Year 1	\$ -
Year 2	\$ -
Year 3	\$ -
Year 4	\$ -
Year 5	\$ -
Year 6	\$ -
Year 7	\$ -
Year 8	\$ -
Year 9	\$ -
Year 10	\$ -
Year 11	\$ -
Year 12	\$ -
Year 13	\$ -
Year 14	\$ -
Year 15	\$ -
Year 16	\$ -
Year 17	\$ -
Year 18	\$ -
Year 19	\$ -
Year 20	\$ -

Subtotal 1- 50 Units \$ 950
 \$ -
 Grand Total \$ 950

Subtotal 51 - 100 Units \$ -
 \$ -

Cash Flow Analysis

MLS 4063370

13516 W. Keim Dr.

Rental Activity Analysis

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Rental Income	\$ 11,400	\$ 11,742	\$ 12,094	\$ 12,457	\$ 12,831	\$ 13,216	\$ 13,612	\$ 14,021	\$ 14,441	\$ 14,874
Other Income	-	-	-	-	-	-	-	-	-	-
Vacancy & Credits	(1,140)	(1,174)	(1,209)	(1,246)	(1,283)	(1,322)	(1,361)	(1,402)	(1,444)	(1,487)
Management Fees (if any)	(1,026)	(1,057)	(1,088)	(1,121)	(1,155)	(1,189)	(1,225)	(1,262)	(1,300)	(1,339)
Operating Expenses	(3,338)	(3,405)	(3,473)	(3,542)	(3,613)	(3,685)	(3,759)	(3,834)	(3,911)	(3,989)
Net Operating Income (NOI)	\$ 5,896	\$ 6,106	\$ 6,323	\$ 6,548	\$ 6,780	\$ 7,019	\$ 7,267	\$ 7,522	\$ 7,786	\$ 8,059
Total Mortgage Payments	(5,148)	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)
Capital Improvements	-	-	-	(2,000)	-	-	-	(2,500)	-	-
Operating Income Taxes	-	-	-	-	-	-	-	-	-	-
Net CASH FLOW from Rent Activity	\$ 748	\$ 490	\$ 708	\$ (1,068)	\$ 1,164	\$ 1,403	\$ 1,651	\$ (594)	\$ 2,170	\$ 2,443

Property Sale Analysis

Projected Sales Price - Original Cost	\$ 177,650	\$ 185,644	\$ 193,998	\$ 202,728	\$ 211,851	\$ 221,384	\$ 231,347	\$ 241,757	\$ 252,636	\$ 264,005
Projected Sales Price - Improvements	-	-	-	-	-	-	-	-	-	-
Selling Expenses	(10,659)	(11,139)	(11,640)	(12,164)	(12,711)	(13,283)	(13,881)	(14,505)	(15,158)	(15,840)
Adjusted Projected Sales Price	166,991	174,506	182,358	190,564	199,140	208,101	217,466	227,252	237,478	248,165
Mortgage #1 Balance Payoff	(83,657)	(82,403)	(81,082)	(79,690)	(78,223)	(76,676)	(75,047)	(73,330)	(71,521)	(69,615)
Mortgage #2 Balance Payoff	-	-	-	-	-	-	-	-	-	-
Mortgage #3 Balance Payoff	-	-	-	-	-	-	-	-	-	-
Tax Benefit - Suspended Losses (if any)	736	1,581	2,302	2,923	3,410	3,758	3,959	4,049	3,983	3,754
Income Taxes From Sale	(10,277)	(13,324)	(16,452)	(19,209)	(22,535)	(25,954)	(29,470)	(32,517)	(36,271)	(40,135)
Net CASH FLOW from Property Sale	\$ 73,793	\$ 80,360	\$ 87,126	\$ 94,589	\$ 101,792	\$ 109,228	\$ 116,908	\$ 125,453	\$ 133,669	\$ 142,169

Cash Position

Net Cash Generated This Year	\$ 748	\$ 490	\$ 708	\$ (1,068)	\$ 1,164	\$ 1,403	\$ 1,651	\$ (594)	\$ 2,170	\$ 2,443
Net Cumulative Cash Generated Previous Years	n/a	748	1,238	1,946	878	2,042	3,445	5,096	4,503	6,673
Net Cash Generated - Property Sale	73,793	80,360	87,126	94,589	101,792	109,228	116,908	125,453	133,669	142,169
Cash Inflow (Outflow) From Refinancing	-	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(848)
Original Initial Investment	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)
Total Net CUMULATIVE CASH Generated	\$ 30,154	\$ 37,211	\$ 44,685	\$ 51,079	\$ 59,447	\$ 68,286	\$ 77,616	\$ 85,568	\$ 95,954	\$ 106,898

Financial Ratios

Debt Coverage Ratio (DCR)	1.15	1.09	1.13	1.17	1.21	1.25	1.29	1.34	1.39	1.44
Loan to Value Ratio (LVR)	47.1%	44.4%	41.8%	39.3%	36.9%	34.6%	32.4%	30.3%	28.3%	26.4%
Capitalization Rate Based on Cost	4.60%	4.76%	4.93%	5.10%	5.28%	5.47%	5.66%	5.86%	6.07%	6.28%
Capitalization Rate Based on FMV	3.32%	3.29%	3.26%	3.23%	3.20%	3.17%	3.14%	3.11%	3.08%	3.05%
Value of Property Using This Cap Rate	0.00%	-	-	-	-	-	-	-	-	-
Gross Rent Monthly Multiplier (GRM)	187.00	189.72	192.49	195.29	198.13	201.02	203.95	206.92	209.93	212.99
Gross Rent Yearly Multiplier (GRM)	15.58	15.81	16.04	16.27	16.51	16.75	17.00	17.24	17.49	17.75
Value of Property Using Your GRM	-	-	-	-	-	-	-	-	-	-
Net Present Value (NPV)	0.00%	30,154	36,363	43,837	50,232	58,599	67,438	76,769	84,721	95,107
Cash on Cash Return with Equity BuildUp	113.44%	21.94%	23.39%	20.40%	26.48%	28.12%	29.83%	25.98%	33.47%	35.41%
Cash on Cash Return before Taxes	1.69%	1.10%	1.59%	-2.41%	2.62%	3.16%	3.72%	-1.34%	4.89%	5.50%
Cash on Cash Return after Taxes	1.69%	1.10%	1.59%	-2.41%	2.62%	3.16%	3.72%	-1.34%	4.89%	5.50%
Cumulative Internal Rate of Return (IRR)	67.93%	35.10%	25.89%	21.01%	18.46%	16.79%	15.59%	14.49%	13.80%	13.24%
Modified Internal Rate of Return (MIRR)	67.93%	34.88%	25.56%	20.70%	17.91%	16.28%	15.10%	13.98%	13.19%	12.63%

Cash Flow Analysis

Rental Activity Analysis

	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Gross Rental Income	\$ 15,321	\$ 15,780	\$ 16,254	\$ 16,741	\$ 17,244	\$ 17,761	\$ 18,294	\$ 18,842	\$ 19,408	\$ 19,990
Other Income	-	-	-	-	-	-	-	-	-	-
Vacancy & Credits	(1,532)	(1,578)	(1,625)	(1,674)	(1,724)	(1,776)	(1,829)	(1,884)	(1,941)	(1,999)
Management Fees (if any)	(1,379)	(1,420)	(1,463)	(1,507)	(1,552)	(1,598)	(1,646)	(1,696)	(1,747)	(1,799)
Operating Expenses	(4,069)	(4,150)	(4,233)	(4,318)	(4,404)	(4,493)	(4,582)	(4,674)	(4,767)	(4,863)
Net Operating Income (NOI)	\$ 8,341	\$ 8,632	\$ 8,932	\$ 9,242	\$ 9,563	\$ 9,894	\$ 10,235	\$ 10,588	\$ 10,953	\$ 11,329
Total Mortgage Payments	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)	(5,616)
Capital Improvements	-	-	-	-	-	-	-	-	-	-
Operating Income Taxes	-	-	-	-	(60)	(1,346)	(1,558)	(1,778)	(2,007)	(2,245)
Net CASH FLOW from Rent Activity	\$ 2,725	\$ 3,016	\$ 3,316	\$ 3,626	\$ 3,887	\$ 2,932	\$ 3,062	\$ 3,194	\$ 3,330	\$ 3,468

Property Sale Analysis

Projected Sales Price - Original Cost	\$ 275,885	\$ 288,300	\$ 301,273	\$ 314,831	\$ 328,998	\$ 343,803	\$ 359,274	\$ 375,441	\$ 392,336	\$ 409,991
Projected Sales Price - Improvements	-	-	-	-	-	-	-	-	-	-
Selling Expenses	(16,553)	(17,298)	(18,076)	(18,890)	(19,740)	(20,628)	(21,556)	(22,526)	(23,540)	(24,599)
Adjusted Projected Sales Price	259,332	271,002	283,197	295,941	309,258	323,175	337,718	352,915	368,796	385,392
Mortgage #1 Balance Payoff	(67,606)	(65,489)	(63,258)	(60,907)	(58,429)	(55,819)	(53,068)	(50,169)	(47,114)	(43,895)
Mortgage #2 Balance Payoff	-	-	-	-	-	-	-	-	-	-
Mortgage #3 Balance Payoff	-	-	-	-	-	-	-	-	-	-
Tax Benefit - Suspended Losses (if any)	3,356	2,783	2,027	1,082	-	-	-	-	-	-
Income Taxes From Sale	(44,114)	(48,214)	(52,440)	(56,798)	(61,293)	(65,933)	(70,722)	(75,669)	(80,780)	(86,062)
Net CASH FLOW from Property Sale	\$ 150,968	\$ 160,082	\$ 169,526	\$ 179,318	\$ 189,535	\$ 201,423	\$ 213,928	\$ 227,077	\$ 240,903	\$ 255,435

Cash Position

Net Cash Generated This Year	\$ 2,725	\$ 3,016	\$ 3,316	\$ 3,626	\$ 3,887	\$ 2,932	\$ 3,062	\$ 3,194	\$ 3,330	\$ 3,468
Net Cumulative Cash Generated Previous Years	9,116	11,841	14,857	18,173	21,799	25,687	28,619	31,680	34,874	38,204
Net Cash Generated - Property Sale	150,968	160,082	169,526	179,318	189,535	201,423	213,928	227,077	240,903	255,435
Cash Inflow (Outflow) From Refinancing	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(848)
Original Initial Investment	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)	(44,388)
Total Net CUMULATIVE CASH Generated	\$ 118,422	\$ 130,551	\$ 143,311	\$ 156,730	\$ 170,835	\$ 185,654	\$ 201,220	\$ 217,564	\$ 234,719	\$ 252,720

Financial Ratios

Debt Coverage Ratio (DCR)	1.49	1.54	1.59	1.65	1.70	1.76	1.82	1.89	1.95	2.02
Loan to Value Ratio (LVR)	24.5%	22.7%	21.0%	19.3%	17.8%	16.2%	14.8%	13.4%	12.0%	10.7%
Capitalization Rate Based on Cost	6.50%	6.73%	6.96%	7.20%	7.45%	7.71%	7.98%	8.25%	8.54%	8.83%
Capitalization Rate Based on FMV	3.02%	2.99%	2.96%	2.94%	2.91%	2.88%	2.85%	2.82%	2.79%	2.76%
Value of Property Using This Cap Rate	0.00%	-	-	-	-	-	-	-	-	-
Gross Rent Monthly Multiplier (GRM)	216.09	219.24	222.43	225.67	228.95	232.29	235.67	239.10	242.59	246.12
Gross Rent Yearly Multiplier (GRM)	18.01	18.27	18.54	18.81	19.08	19.36	19.64	19.93	20.22	20.51
Value of Property Using Your GRM	-	-	-	-	-	-	-	-	-	-
Net Present Value (NPV)	117,574	129,704	142,464	155,882	169,987	184,807	200,373	216,717	233,871	251,872
Cash on Cash Return with Equity BuildUp	37.43%	39.53%	41.72%	44.01%	46.26%	45.84%	47.95%	50.15%	52.45%	54.84%
Cash on Cash Return before Taxes	6.14%	6.79%	7.47%	8.17%	8.89%	9.64%	10.41%	11.20%	12.02%	12.87%
Cash on Cash Return after Taxes	6.14%	6.79%	7.47%	8.17%	8.76%	6.61%	6.90%	7.20%	7.50%	7.81%
Cumulative Internal Rate of Return (IRR)	12.79%	12.41%	12.09%	11.81%	11.57%	11.36%	11.17%	11.00%	10.84%	10.70%
Modified Internal Rate of Return (MIRR)	12.16%	11.76%	11.40%	11.09%	10.81%	10.56%	10.33%	10.12%	9.93%	9.75%