

<b>Monthly Income:</b>	<b>Monthly Expenses:</b>	<b>Monthly Cash Flow:</b>	<b>Pro Forma Cap Rate:</b>
\$1,400.00	\$927 / \$1,093	\$473 / \$307	6.40%
<b>NOI</b>	<b>Total Cash Needed</b>	<b>Cash on Cash ROI</b>	<b>Purchase Cap Rate</b>
\$11,529.00	\$66,200.00	8.6% / Inf%	14.41%

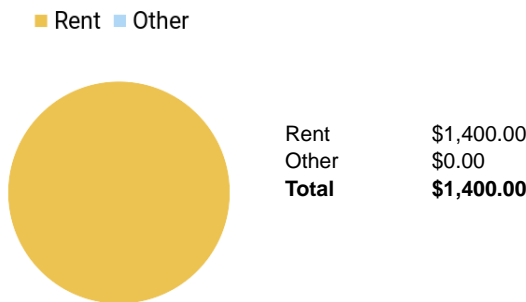
<b>Purchase Price:</b>	<b>\$80,000.00</b>
Purchase Closing Costs:	\$1,900.00
Estimated Repairs:	\$48,300.00
Total Project Cost:	\$130,200.00
After Repair Value:	\$180,000.00
Estimated Rehab Time:	3 Months
Time to Refinance:	3 Months



<b>Acquisition:</b>	
Down Payment:	\$16,000.00
Loan Amount:	\$66,480.00
Loan Points/Fees:	\$2,480.00
Amortized Over:	30 years
Loan Interest Rate:	8.00%
Monthly P&I:	\$487.81
Total Cash Needed At Purchase:	\$66,200.00

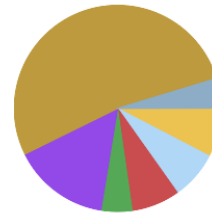
<b>Refinance:</b>	
Loan Amount:	\$137,000.00
Loan Fees:	\$2,000.00
Amortized Over:	30 years
Loan Interest Rate:	4.00%
Monthly P&I:	\$654.06
Total Cash Invested:	\$0.00

**Income**



**Pre-Refinance Expenses**

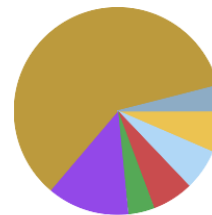
Vacancy Repairs CapEx Insurance Management P&I Property Taxes



Vacancy	\$70.00 (5%)
Repairs	\$70.00 (5%)
CapEx	\$70.00 (5%)
Insurance	\$45.00 (3%)
Management	\$140.00 (10%)
P&I	\$487.81 (35%)
Property Taxes	\$44.25 (3%)
<b>Total</b>	<b>\$927.06 (66%)</b>

**Post-Refinance Expenses**

Vacancy Repairs CapEx Insurance Management P&I Property Taxes



Vacancy	\$70.00 (5%)
Repairs	\$70.00 (5%)
CapEx	\$70.00 (5%)
Insurance	\$45.00 (3%)
Management	\$140.00 (10%)
P&I	\$654.06 (47%)
Property Taxes	\$44.25 (3%)
<b>Total</b>	<b>\$1,093.31 (78%)</b>

## Financial Projections

Total Initial Equity:	\$113,520.00
Gross Rent Multiplier:	4.76
Income-Expense Ratio (2% Rule):	1.08%
ARV based on Cap Rate:	-
Debt Coverage Ratio:	1.97 / 1.47

### 50% Rule Cash Flow Estimates Pre-Refinance

Total Monthly Income:	\$1,400
x50% for Expenses:	\$700
Monthly Payment/Interest Payment:	\$488
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$212</b>

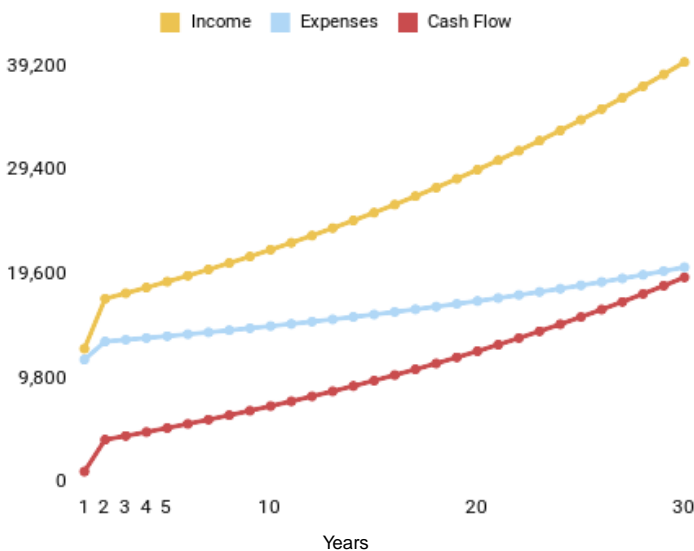
### 50% Rule Cash Flow Estimates Post-Refinance

Total Monthly Income:	\$1,400
x50% for Expenses:	\$700
Monthly Payment/Interest Payment:	\$654
<b>Total Monthly Cashflow using 50% Rule:</b>	<b>\$46</b>

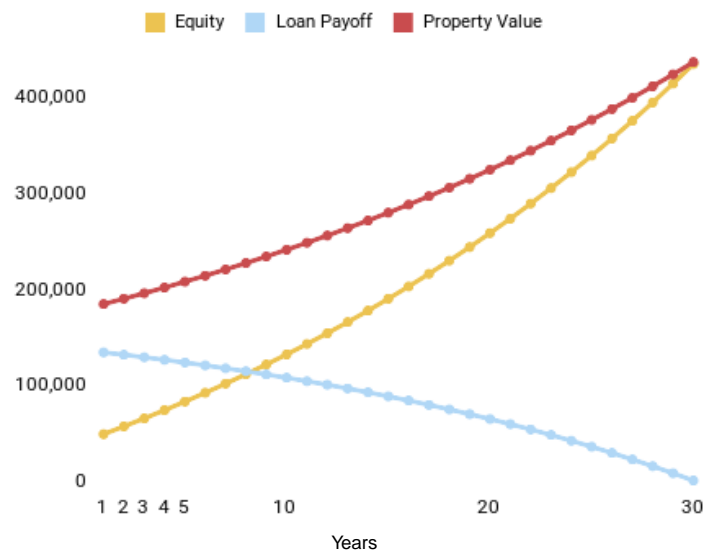
## Analysis Over Time

Annual Growth Assumptions	3%		3%		3%		
	Expenses		Income		Property Value		
	Year 1	Year 2	Year 3	Year 4	Year 10	Year 20	Year 30
Total Annual Income	\$12,600	\$17,304	\$17,823	\$18,358	\$21,920	\$29,459	\$39,590
Total Annual Expenses	\$11,571	\$13,278	\$13,441	\$13,608	\$14,726	\$17,091	\$20,270
Total Annual Cashflow	\$1,029	\$4,026	\$4,382	\$4,749	\$7,194	\$12,367	\$19,320
Cash on Cash ROI	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%
Property Value	\$185,400	\$190,962	\$196,691	\$202,592	\$241,905	\$325,100	\$436,907
Equity	\$50,200	\$58,248	\$66,564	\$75,158	\$133,094	\$259,191	\$434,958
Loan Balance	\$135,200	\$132,714	\$130,126	\$127,434	\$108,811	\$65,909	\$1,949
Total Profit if Sold	\$51,229	\$63,304	\$76,002	\$89,345	\$184,123	\$409,354	\$745,343
Annualized Total Return	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%	Inf%

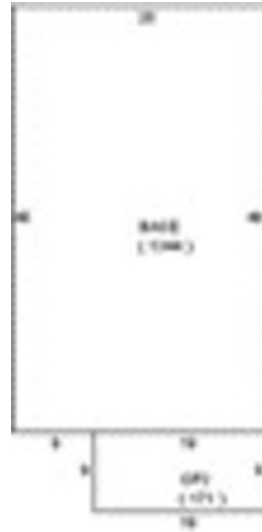
### Income, Expenses and Cash Flow (in \$)



### Loan Balance, Value and Equity (in \$)



<b>House Size (sq. ft)</b>	1344
<b>Lot Size (sq. ft)</b>	6969
<b>Year Built</b>	1930
<b>Stories</b>	1
<b>Property Type</b>	Small Multifamily (2-4 Units)
<b>County Appraised Value</b>	66200
<b>Construction</b>	Wood
<b>Roofing</b>	Shingle
<b>Wiring Condition</b>	poor
<b>Plumbing Condition</b>	fair
<b>Siding Material</b>	wood
<b>Other Info</b>	Nice level lot and nice back yard for children to play or entertain. Great front porch to sit and enjoy the evening



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