

City, State	Cleveland, OH
Street	3283 E. 48th St
Property Type	Duplex
Year Built	1910
Living Area Sq Ft	1,852
Bedrooms	3 per unit
Baths	1 per unit
Neighborhood Class	C

<b>Price</b>	<b>\$200,000</b>
Cost per Sq Ft	\$107.99
Monthly Rent per Sq Ft	\$1.08



<b>Income</b>	<b>Monthly</b>	<b>Annual</b>
Gross Rent	\$2,000	\$24,000
Vacancy Losses	\$100	\$1,200
<b>Gross Operating Income</b>	<b>\$1,900</b>	<b>\$22,800</b>

<b>Expenses</b>	<b>Monthly</b>	<b>Annual</b>
Property Taxes	\$94	\$1,123
Insurance	\$60	\$720
Management **	\$190	\$2,280
Leasing/Advertising	\$0	\$0
Water, Trash, sewer	\$150	\$1,800
Maintenance	\$80	\$960
Lawcare/Snow removal	\$40	\$480
<b>Operating Expenses</b>	<b>\$614</b>	<b>\$7,363</b>

<b>Net Performance</b>	<b>Monthly</b>	<b>Annual</b>
Net Operating Income	\$1,286	\$15,437
Debt Service	\$875	\$10,504
Cash Flow	\$411	\$4,933
Principal Reduction	\$161	\$1,930
First Year Appreciation	\$500	\$6,000
<b>Gross Income &amp; Equity Return</b>	<b>\$1,072</b>	<b>\$12,862</b>

<b>Financial Indicators</b>	
Debt Cover Ratio	1.5
Annual Gross Rent Multiplier	8.3
Monthly Gross Rent Multiplier	100
Rent ratio	1.0%
Capitalization Rate	7.7%
Cash on Cash Return	9.9%
<b>Total Return on Investment</b>	<b>25.7%</b>

<b>Assumptions</b>	
Real Estate Appreciation Rate	3%
Vacancy Rate	5%
Management Fee	10%
Maintenance Percentage	4%
Rental Increase	2.0%

<b>Mortgage Information</b>	
Loan to Value	75.0%
Downpayment	\$50,000
Loan Amount	\$150,000
Terms	360
Interest Rate*	5.75%
Mortgage Payment	\$875.36

These are projections only and performance is not guaranteed. All investments have risk and investors should do their own due diligence

\*Based on 10 year fixed rate. Rates can vary and are subject to change Seller will credit \$2000 towards loan points for interest rate reduction

**10 Year Performance Summary----Cash-flow & Equity**

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
<b>INCOME</b>						
Gross Rent	\$24,000	\$24,480	\$24,970	\$25,469	\$25,978	\$28,682
Vacancy	\$1,200	\$1,224	\$1,248	\$1,273	\$1,299	\$1,434
Operating Income	\$22,800	\$23,256	\$23,721	\$24,196	\$24,679	\$27,248
<b>EXPENSES</b>						
Property taxes	\$1,123	\$1,145	\$1,168	\$1,192	\$1,216	\$1,342
Insurance	\$720	\$734	\$749	\$764	\$779	\$860
Management	\$2,280	\$2,326	\$2,372	\$2,420	\$2,468	\$2,725
Maintenance	\$960	\$979	\$999	\$1,019	\$1,039	\$1,147
Water, Trash, sewer	\$1,800	\$1,836	\$1,873	\$1,910	\$1,948	\$2,151
Lawncare/Snow removal	\$480	\$490	\$499	\$509	\$520	\$574
<b>Total Operating Expenses</b>	<b>\$7,363</b>	<b>\$7,510</b>	<b>\$7,660</b>	<b>\$7,814</b>	<b>\$7,970</b>	<b>\$8,799</b>

<b>Income Analyses</b>	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Net Operating Income	\$15,437	\$15,746	\$16,061	\$16,382	\$16,710	\$18,449
Debt Service	\$10,504	\$10,504	\$10,504	\$10,504	\$10,504	\$10,504
Cash Flow	\$4,933	\$5,241	\$5,556	\$5,878	\$6,205	\$7,944
<b>Cash on Cash Return</b>	<b>9.9%</b>	<b>10.5%</b>	<b>11.1%</b>	<b>11.8%</b>	<b>12.4%</b>	<b>15.9%</b>

<b>Equity Analysis</b>	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Principal Reduction	\$1,930	\$2,044	\$2,164	\$2,292	\$2,427	\$3,265
Annual Appreciation	\$6,000	\$6,180	\$6,365	\$6,556	\$6,753	\$7,829
Total Annual Equity Gain	\$7,930	\$8,224	\$8,530	\$8,848	\$9,180	\$11,093
<b>Total Equity Gain %</b>	<b>15.9%</b>	<b>16.4%</b>	<b>17.1%</b>	<b>17.7%</b>	<b>18.4%</b>	<b>22.19%</b>

<b>Income &amp; Equity Analysis</b>	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Total Annual Income	\$4,933	\$5,241	\$5,556	\$5,878	\$6,205	\$7,944
Total Annual Equity	\$7,930	\$8,224	\$8,530	\$8,848	\$9,180	\$11,093
<b>Total Income &amp; Equity</b>	<b>\$12,862</b>	<b>\$13,465</b>	<b>\$14,086</b>	<b>\$14,726</b>	<b>\$15,386</b>	<b>\$19,038</b>
<b>Return from Income &amp; Equity</b>	<b>25.7%</b>	<b>26.9%</b>	<b>28.2%</b>	<b>29.5%</b>	<b>30.8%</b>	<b>38.1%</b>

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Cummulative Cash flow	\$4,933	\$10,174	\$15,730	\$21,608	\$27,813	\$63,988
Cummulative Equity Gain	\$7,930	\$16,153	\$24,683	\$33,531	\$42,712	\$94,134
<b>Total Cummulative Income &amp; Equity</b>	<b>\$12,862</b>	<b>\$26,327</b>	<b>\$40,413</b>	<b>\$55,139</b>	<b>\$70,525</b>	<b>\$158,122</b>

### 10 Year Cummulative Return

