

421 Woodland Ct NE
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 Birmingham, AL 35215



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| Purchase Info | |
|--------------------------------|-----------------|
| Purchase Price | \$99,900 |
| - First Mortgage | -\$79,920 |
| - Second Mortgage | -\$0 |
| = Downpayment | \$19,980 |
| + Buying Costs | \$5,994 |
| + Initial Improvements | \$0 |
| = Initial Cash Invested | \$25,974 |
| Square Feet | 1,357 |
| Cost per Square Foot | \$74 |
| Monthly Rent per Square Foot | \$0.73 |

| Mortgages | First | Second |
|---------------------|-----------------|---------------|
| Loan-To-Cost Ratio | 80% | 0% |
| Loan-To-Value Ratio | 80% | 0% |
| Loan Amount | \$79,920 | \$0 |
| Loan Type | Amortizing | |
| Term | 30 Years | |
| Interest Rate | 5.5% | |
| Payment | \$453.78 | \$0.00 |

| Financial Metrics (Year 1) | |
|------------------------------|-------------|
| Annual Gross Rent Multiplier | 8.4 |
| Operating Expense Ratio | 34.4% |
| Debt Coverage Ratio | 1.37 |
| Cap Rate (Purchase Price) | 7.5% |
| Cash on Cash Return | 7.7% |

| Assumptions | |
|------------------------|-------|
| Appreciation Rate | 3.0% |
| Vacancy Rate | 5.0% |
| Income Inflation Rate | 1.0% |
| Expense Inflation Rate | 1.0% |
| LTV for Refinance | 70.0% |

| Income | Monthly | Annual |
|-------------------------|--------------|-----------------|
| Gross Rent | \$995 | \$11,940 |
| Vacancy Loss | -\$50 | -\$597 |
| Operating Income | \$945 | \$11,343 |

| Expenses (% of Income) | Monthly | Annual |
|---------------------------------|---------------|-----------------|
| Cleaning & Maintenance (5%) | -\$47 | -\$567 |
| Insurance (6%) | -\$58 | -\$700 |
| Management Fees (10%) | -\$95 | -\$1,134 |
| Taxes (13%) | -\$125 | -\$1,498 |
| Association Fees (0%) | -\$0 | -\$0 |
| Operating Expenses (34%) | -\$325 | -\$3,900 |

| Net Performance | Monthly | Annual |
|-----------------------------|--------------|----------------|
| Net Operating Income | \$620 | \$7,443 |
| - Mortgage Payments | -\$454 | -\$5,445 |
| - Year 1 Improvements | -\$0 | -\$0 |
| = Cash Flow | \$166 | \$1,998 |