

908 Charles Ct
 908 Charles Ct
 Birmingham, AL 35215



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Purchase Info	
Purchase Price	\$86,900
- First Mortgage	-\$69,520
- Second Mortgage	-\$0
= Downpayment	\$17,380
+ Buying Costs	\$5,214
+ Initial Improvements	\$0
= Initial Cash Invested	\$22,594
Square Feet	1,265
Cost per Square Foot	\$69
Monthly Rent per Square Foot	\$0.67

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	80%	0%
Loan Amount	\$69,520	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	5.5%	
Payment	\$394.73	\$0.00

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	8.5
Operating Expense Ratio	29.6%
Debt Coverage Ratio	1.44
Cap Rate (Purchase Price)	7.8%
Cash on Cash Return	9.2%

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	\$850	\$10,200
Vacancy Loss	-\$42	-\$510
Operating Income	\$808	\$9,690

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (5%)	-\$40	-\$484
Insurance (6%)	-\$46	-\$550
Management Fees (10%)	-\$81	-\$969
Taxes (9%)	-\$72	-\$869
Association Fees (0%)	-\$0	-\$0
Operating Expenses (30%)	-\$239	-\$2,872

Net Performance	Monthly	Annual
Net Operating Income	\$568	\$6,818
- Mortgage Payments	-\$395	-\$4,737
- Year 1 Improvements	-\$0	-\$0
= Cash Flow	\$173	\$2,081