

Property Address
1144 3rd St., Enola, PA 17025

Turnkey Rental Pro Forma

Income and Expenses

Input:	Resale Price	\$159,900.00	
	Down Payment	\$31,980.00	20% Bank's Equity
	Mortgage Loan	\$127,920.00	
	Mortgage Terms	4.75%	30 Years
	Owner's Tax Bracket	30.0%	
	Cost Recovery	27.5 Years	
	Land Value	\$15,990.00	10% Percent of Total Value
	Closing Costs	\$7,355.40	5%

Projected First-Year Operating Statement

Potential Annual Gross Ir Current		\$19,140
	\$1,595.00 House	
Less: Estimated Vacancy Factor/Rental Loss	5.0%	-\$957
Potential Annual Effective Gross Income		\$18,183
Less: Annual Operating Expenses		
Property Taxes	\$2,532	
Insurance	425	
Water & Sewer		
Electric	0 tenant	
trash		
Replacement/Reserves	957 5.0%	<i>of annual effective income</i>
Management	1,148 6.0%	
Total Expenses	\$5,062	
ESTIMATED ANNUAL NET OPERATING INCOME		\$13,121
Less: Annual Dept Service		-\$8,007
	<i>\$667 Monthly mortgage payment</i>	
Cash Flow Before Taxes		\$5,113
Cash Flow Per Month		\$426
Add: Principal for year (Equity Build-up)		\$1,974
Debt to Credit Ratio		1.638539837
Less: Cost Recovery	Tax deductible depreciation	-\$5,233
CAP Rate	(NOI/Purchase Price)	8.21%
Gross Rent Multiplier	(Purchase Price/Gross Inc)	8.35
Cash on Cash Rate of Return	(Cash Before Taxes/Down	13.0%
Equity Yield Rate	(Assumes 3% Appreciator	35.42%
Net Spendable Rate of Return	(Cash Flow & Tax Savings/Dn.	11.6%