

HERITAGE HILLS

3.25% MTG.

CONSERVATIVE RENT

4-May

PLAN			2662 DUPLEX	2930 DUPLEX	4889 4 PLEX
TOTAL			49	9	51
RENTS			\$ 1,695	\$ 1,750	\$ 1,495
			\$ 1,695	\$ 1,750	\$ 1,295
					\$ 1,295
					\$ 1,395
	TOTAL		\$ 3,390	\$ 3,500	\$ 5,480
MULTIPLIER			126.8	125.7	124.1
SALES PRICE			\$ 430,000	\$ 440,000	\$ 680,000
MORTGAGE		75%	\$ 322,500	\$ 330,000	\$ 510,000
INVESTMENT	DOWN&CL	26%	\$ 111,800	\$ 114,400	\$ 176,800
ANNUAL RENTS			\$ 40,680	\$ 42,000	\$ 65,760
VACANCY		5%	\$ 2,034	\$ 2,100	\$ 3,288
MANAGEMENT		95% X 5%	\$ 1,932	\$ 1,995	\$ 3,124
INSURANCE			\$ 828	\$ 900	\$ 2,251
FIRE MONITORING					\$ 962
TAXES	\$2.90	85% VALUE	0.02465	\$ 10,600	\$ 10,846
HOA. +	YARD WATER		\$ 750	\$ 750	\$ 850
	OPERATING COSTS		\$ 16,144	\$ 16,591	\$ 27,237
CASH FLOW			\$ 24,536	\$ 25,409	\$ 38,523
INVESTMENT RETURN (CAP RATE)			5.71%	5.77%	5.67%
PAYMENTS	3.25%	75%LTV	0.0522	\$ 16,835	\$ 17,226
LEVERAGED CASH FLOW			\$ 7,702	\$ 8,183	\$ 11,901
"CASH ON CASH" RETURN			6.89%	7.15%	6.73%
PRINCIPLE REDUCTION		.0197	\$ 6,353	\$ 6,501	\$ 10,047
CASH & DEBT RETIREMENT			\$ 14,055	\$ 14,684	\$ 21,948
LEVERAGED INVESTMENT RETURN			12.57%	12.84%	12.41%