

Bay Homes Hancock Duplex - Model 1390

3 Bedroom / 2 Bath (Per Side)



Sq Ft	2780
Purchase Price	\$245,800
Initial Market Value	\$285,000
Downpayment	\$24,580
Loan Origination Fees (2%)	\$4,916
Initial Cash Invested	\$29,496
Cost per Square Foot	\$88.42
Monthly Rent	\$1,200
Monthly Rent per SqFt	\$0.43

	80%	120%	
	SRAP	Market Rate	Combined
	Monthly	Monthly	Monthly
Income			
Gross Rent	\$1,057	\$1,295	\$2,352
Vacancy	(\$10)	(\$12)	(\$22)
Operating Income	\$1,047	\$1,283	\$2,330
Expenses			Combined
	Monthly	Monthly	Monthly
# Property Taxes	(\$98)	(\$98)	(\$195)
# Insurance	(\$135)	(\$135)	(\$269)
Utility Fees	(\$100)	(\$100)	(\$200)
Managemnet Fees	(\$77)	(\$96)	(\$172)
Operating Expenses	(\$409)	(\$428)	(\$837)
Net Performance			Combined
	Monthly	Monthly	Monthly
Net Operating Income	\$638	\$855	\$1,494
Mortgage Payments	(\$736)	(\$736)	(\$1,472)
Cash Flow	(\$97)	\$119	\$22

Mortgage Info	First
Loan-to-Value	90%
Loan Amount	\$221,220
Monthly Payment	\$1,471.78
Loan Type	Fixed
Term	30 Yrs
Interest Rate	7.000%
Monthly PMI	\$0

Financial Indicators
Debt Coverage Ratio
Annual Gross Rent Multiplier
Monthly Gross Rent Multiplier
Capitalization Rate
Cash on Cash Return
Total Return on Investment
Total ROI with Tax Savings

Assumptions

Real Estate Appreciation Rate	3%
Vacancy Rate	1%
Management Fee	8%
Maintenance Percentage	1%
Land Value	10%
Marginal Tax Bracket	25%

Principle Reduction	\$2,602	\$2,602	\$5,204
First-Year Appreciation	\$47,750	\$47,750	\$95,500
Gross Equity Income	\$50,255	\$50,471	\$100,726
SRAP FUNDS	\$36,500	\$36,500	\$73,000
Tax Savings - 1st Year	\$2,304	\$2,304	\$4,609
Tax Savings - Remaining	\$168	\$168	\$335
Net Equity Income	\$89,227	\$89,443	\$178,670