

Bay Homes Hancock Fourplex - Model 1390

3 Bedroom / 2 Bath (Per Unit x 4)



Sq Ft	6,200
Purchase Price	\$467,700
Initial Market Value	\$520,000
Downpayment	\$46,770
Loan Origination Fees (2%)	\$9,354
Initial Cash Invested	\$56,124
Cost per Square Foot	\$75.44
Monthly Rent	\$4,560
Monthly Rent per SqFt	\$0.74

	2 80% SRAP	2 120% SRAP	Combined
	Monthly	Monthly	Monthly
Income			
Gross Rent	\$2,114	\$2,490	\$4,604
Vacancy	<u>(\$20)</u>	<u>(\$24)</u>	<u>(\$44)</u>
Operating Income	\$2,094	\$2,466	\$4,560
Expenses	Monthly	Monthly	Combined Monthly
# Property Taxes	<u>(\$188)</u>	<u>(\$188)</u>	<u>(\$375)</u>
# Insurance	<u>(\$134)</u>	<u>(\$134)</u>	<u>(\$269)</u>
Utility Fees	<u>(\$100)</u>	<u>(\$100)</u>	<u>(\$200)</u>
Managemnet Fees	<u>(\$161)</u>	<u>(\$191)</u>	<u>(\$352)</u>
Operating Expenses	<u>(\$583)</u>	<u>(\$613)</u>	<u>(\$1,196)</u>
Net Performance	Monthly	Monthly	Combined Monthly
Net Operating Income	\$1,511	\$1,853	\$3,364
Mortgage Payments	<u>(\$1,400)</u>	<u>(\$1,400)</u>	<u>(\$2,800)</u>
Cash Flow	\$111	\$453	\$563

Mortgage Info	First
Loan-to-Value	90%
Loan Amount	\$420,930
Monthly Payment	\$2,800.46
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	

Principle Reduction	\$4,951	\$4,951	\$9,903
First-Year Appreciation	\$67,900	\$67,900	\$135,800
Gross Equity Income	\$72,962	\$73,304	\$146,266
SRAP FUNDS	\$73,000	\$73,000	\$146,000
Tax Savings - 1st Year	\$93,540	\$93,540	\$187,080
Tax Savings - Remaining	\$6,803	\$6,803	\$13,606
Net Equity Income	\$246,305	\$246,647	\$492,952

Assumptions	
Real Estate Appreciation Rate	3%
Vacancy Rate	1%
Management Fee	8%
Maintenance Percentage	1%
Land Value	20%
Marginal Tax Bracket	25%