

PROPERTY: 2657 Iago, Post Falls, ID 83854

Financing

Purchase Price					\$239,000
Down Payment	10%				\$23,900
	Loan	Interest	Term	Payment	
	\$215,100	6.75%	30	(\$1,395.13)	
				Annual Payment	(\$16,741.61)

Depreciation

Land Value	\$50,000	0%	\$0
Building Value	\$189,000	3.48%	\$6,577
Improvements	\$5,000	5%	\$250
Personal Property	\$2,000	20%	\$400
		Annual Depreciation	\$7,227

Rent Projection

Low Rent Projection: Monthly	\$850	High Rent Projection: Monthly	\$1,150
Gross Operating Income	\$10,200	Gross Operating Income	\$13,800

Expenses

Low Rent Range:			High Rent Range		
Property Taxes	1.40%	\$3,346	Property Taxes	1.40%	\$3,346
Estimated Insurance	\$35/Month	\$420	Estimated Insurance	\$35/Month	\$420
Management Fees	7%	\$714	Management Fees	7%	\$966
Annual Expenses		\$4,480	Annual Expenses		\$4,732

Cash Flow

Low Rent Range			High Rent Range		
Net Operating Income		\$5,720	Net Operating Income		\$9,068
(minus) Debt Service		\$16,742	(minus) Debt Service		\$16,742
Pre-Tax Cash Flow		(\$11,022)	Pre-Tax Cash Flow		(\$7,674)
Net Operating Income		\$5,720	Net Operating Income		\$9,068
(minus) Interest		\$14,519	(minus) Interest		\$14,519
(minus) Depreciation		\$7,227	(minus) Depreciation		\$7,227
= Taxable Income		(\$16,026)	= Taxable Income		(\$12,678)
Tax Return	35%	\$5,609.26	Tax Return	35%	\$4,437.46
Post-Tax Cash Flow		(\$5,412.36)	Post-Tax Cash Flow		(\$3,236.16)

Appreciation

2005 Documented Appreciation	29.69%
Annual Average Appreciation 1980 - Present	8.99%
2006 Projected Appreciation	12.80% \$30,592.00

Low Rent Range	High Rent Range
Return w/Appreciation	Return w/Appreciation
105.35%	114.46%
(Tax + Appreciation + Cash Flow)/Down Payment	(Tax + Appreciation + Cash Flow)/Down Payment

Information provided is estimated at time of printing. Values, Rents and Rates subject change.
Information deemed reliable but not guaranteed.