

**PROPERTY: 2657 Iago, Post Falls, ID 83854**

**Financing**

Purchase Price					\$239,000
Down Payment	15%				\$35,850
	Loan	Interest	Term	Payment	
	\$203,150	6.75%	30	(\$1,317.63)	
				Annual Payment	(\$15,811.52)

**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		\$15,812	(minus) Debt Service		\$15,812
Pre-Tax Cash Flow		(\$10,092)	Pre-Tax Cash Flow		(\$6,744)
Net Operating Income		\$5,720	Net Operating Income		\$9,068
(minus) Interest		\$13,713	(minus) Interest		\$13,713
(minus) Depreciation		\$7,227	(minus) Depreciation		\$7,227
= Taxable Income		(\$15,220)	= Taxable Income		(\$11,872)
Tax Return	35%	\$5,326.94	Tax Return	35%	\$4,155.14
Post-Tax Cash Flow		(\$4,764.59)	Post-Tax Cash Flow		(\$2,588.39)

**Appreciation**

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

Low Rent Range	High Rent Range
<b>Return w/Appreciation</b>	<b>Return w/Appreciation</b>
72.04%	78.11%
<small>(Tax + Appreciation + Cash Flow)/Down Payment</small>	<small>(Tax + Appreciation + Cash Flow)/Down Payment</small>

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