

PROPERTY: 2657 Iago, Post Falls, ID 83854

Financing

Purchase Price					\$239,000
Down Payment	20%				\$47,800
	Loan	Interest	Term	Payment	
	\$191,200	6.75%	30	(\$1,240.12)	
				Annual Payment	(\$14,881.43)

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

Expenses

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

Cash Flow

Low Rent Range	High Rent Range
Net Operating Income	Net Operating Income
\$5,720	\$9,068
(minus) Debt Service	(minus) Debt Service
\$14,881	\$14,881
Pre-Tax Cash Flow	Pre-Tax Cash Flow
(\$9,161)	(\$5,813)
Net Operating Income	Net Operating Income
\$5,720	\$9,068
(minus) Interest	(minus) Interest
\$12,906	\$12,906
(minus) Depreciation	(minus) Depreciation
\$7,227	\$7,227
= Taxable Income	= Taxable Income
(\$14,413)	(\$11,065)
Tax Return 35%	Tax Return 35%
\$5,044.62	\$3,872.82
Post-Tax Cash Flow	Post-Tax Cash Flow
(\$4,116.81)	(\$1,940.61)

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
55.39%	59.94%
<i>(Tax + Appreciation + Cash Flow)/Down Payment</i>	<i>(Tax + Appreciation + Cash Flow)/Down Payment</i>

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