

PROPERTY: 2657 Iago, Post Falls, ID 83854

Financing

Purchase Price				\$239,000
Down Payment	5%			\$11,950
	Loan	Interest	Term	Payment
	\$227,050	6.75%	30	(\$1,472.64)
				Annual Payment (\$17,671.70)

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	\$17,672	(minus) Debt Service	\$17,672
Pre-Tax Cash Flow	(\$11,952)	Pre-Tax Cash Flow	(\$8,604)
Net Operating Income	\$5,720	Net Operating Income	\$9,068
(minus) Interest	\$15,326	(minus) Interest	\$15,326
(minus) Depreciation	\$7,227	(minus) Depreciation	\$7,227
= Taxable Income	(\$16,833)	= Taxable Income	(\$13,485)
Tax Return 35%	\$5,891.58	Tax Return 35%	\$4,719.78
Post-Tax Cash Flow	(\$6,060.13)	Post-Tax Cash Flow	(\$3,883.93)

Appreciation

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

Low Rent Range	205.29%	High Rent Range	223.50%
Return w/Appreciation		Return w/Appreciation	
<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.