



# Phoenix Metro Report

The listings on this report should be considered current during the period 03/01/05 - 03/16/05

## Introduction

Although investing in real estate is one of the best investment vehicles available, it can also be one of the most intimidating. Investing in residential property can provide cash flow, appreciation and tax benefits that far exceed stocks but it is a more entrepreneurial endeavor. Successfully investing in real estate requires education, building a team of professionals and employing the right tools. You've just purchased a very powerful tool! This report contains data about your chosen metropolitan area that ranges from a high level overview to an analytical pro-forma for the top 100 investment properties.

## How This Report Works

This report is built upon five sections:

1. Metropolitan Overview - High level overview of your chosen metropolitan area from an investment property perspective.
2. Zip code summary - High level comparison of the cashflow potential and appreciation of zip codes in the chosen metropolitan area.
3. Zip Code detail - Detailed information about each of the zip codes, including the vacancy rates and income levels. For point of reference, each zip code is compared to the regional average and the national averages.
4. Property Detail - The specific properties with the highest mathematical potential for generating cashflow and return on invested capital are provided with a precalculated pro forma.
5. Glossary & Best Practices - Definitions that are help understand how the pro-formas are generated and some tips for real estate investing. Throughout this report you will see reference to a "CPN Score". This is a proprietary Cashflow Property Network scoring system that allows investors to compare properties using a common set of variables. The formula considers the cashflow potential based on the size of the property, the purchase price of the property and the strength of the rental market that the property is located in. The score reflects cashflow potential and does not consider appreciation, which is identified separately. As a frame of reference, a property with a CFP score of 80 indicates that the property will be cashflow breakeven on a monthly basis with a 10% downpayment\*. The sections of this report that list zip codes and properties are sorted by this score.

\*Assumes the following: 7% interest rate 30 year loan 1% property tax .5% hazard Insurance 7% property management fee .5% Private Mortgage Insurance

## Finding The Right Location

Some metropolitan areas work, most don't. Separate the winning cities from the losers with these criteria and view the Cashflow Property Network HOT Markets. It is possible that you live in a market that is particularly suited for investment properties. For most of us, we have to become remote investors to gain access to the best markets. The following criteria should be used when selecting hot markets for real estate investments:

1. Select large metropolitan areas.
2. Select areas that have a sustainable appreciation rate. Not exploding, not languishing.
3. Follow migration patterns.
4. Select areas where properties have a low cost per square foot and a high rent per square foot.
5. X factors such as favorable landlord laws, restricted availability of land, lack of physical faults etc.

Within even the best metropolitan areas there are neighborhoods that simply won't work for investing and others that are proven winners. There are qualitative criteria that make areas desirable, but most of the criteria used by investors can be quantified. The Cashflow Property Network analyzes every neighborhood in the best metropolitan areas to determine the area's propensity for producing cash flow and appreciation.

### **Finding The Right Property**

You've read books about succeeding in real estate that do a great job of getting you excited to start investing. The books, tapes and seminars can educate you on picking locations and even what to look for in specific properties. But they all fall short in presenting ACTUAL properties that fit the investment model. That is where the Cashflow Property Network excels! Every week thousands of new properties are added to our database and made available to our members.

A lot of factors drive the profitability of any given property. Every time you look at a specific property in the Cashflow Property Network database or on this report, the system prepares a pro forma based on assumptions (CPN subscribers can modify these assumptions). It is important to understand how a property fits into the surrounding neighborhood, the cash required to purchase, how the property will perform on a monthly basis, and how it will perform over time considering factors such as vacancies, inflation and appreciation.

### **Where To Go From Here**

1. Finalize Your Analysis - This report presents pro-formas for individual properties using assumptions that may not apply to your specific situation. Many of the assumptions would be considered conservative. It may be of interest to you to have the flexibility to plug your own variables into the pro-form calculations. Subscribing to the Cashflow Property Network gives you this flexibility. Also, the properties listed on this report are only considered current during the dates shown on the first page of this report. A subscription to the Cashflow Property Network gives you ongoing access to thousands of current properties nationwide.

2. Assemble A Team Of Professionals - The most successful real estate investors surround themselves with professionals that help them acquire and operate their properties. Since the best investment opportunities are typically not where you live, it is that much more important that you have a team in place in the areas that you are invested. Join the Cashflow Property Network and you will have a tremendous head start on coordinating your team. Cashflow Property Network subscribers have access to local realtors, lenders and property managers that specialize in investment property.

# Phoenix Metropolitan Overview

## Phoenix Research Data

The Phoenix economy is strong and vibrant and our continued growth has made us the 6th largest city in the country, with a population approaching 1.3 million. The Greater Phoenix area is projected to reach 3.3 million in population by 2005. With the area's continued population growth, new trade opportunities, non-stop transatlantic flights and a sustained bright economic outlook, Phoenix's status as a transportation, distribution, and high-tech manufacturing hub is already becoming more vital to the Southwest, the nation and the world.

The Phoenix metro area is one of the fastest growing business communities in the country. In fact, Phoenix ranks second in population growth and third in employment growth nationally. It's beneficial for local businesses to have an organization that provides assistance with growth and expansion.

Phoenix homes are projected by Standard & Poor's to appreciate 68.9% (4.9% per year compounding) between 1999 and 2010.

10 Yr Growth Projection: **68.9 %**



-> Annual Growth: 4.9%

CFP Cashflow Score:**60**



-> Avg Price P/Ft: \$123.34 (502 comps)

-> Avg Rent P/Ft: \$0.75 (429 rental comps)

## Phoenix Zip Code Overview

### Phoenix

Zip Code	City Name	Avg Price Per Foot	Avg Rent Per Foot	CFP Score	CFP Rating	Zip Appreciation	Vacancy
85033	PHOENIX	\$86.6	\$0.7	79	★ ★ ★ ☆ ☆	6.04%	9.73%
85248	CHANDLER	\$110.9	\$0.9	79	★ ★ ★ ☆ ☆	6.12%	15.27%
85301	GLENDALE	\$91.5	\$0.7	76	★ ★ ★ ☆ ☆	6.05%	13.15%
85225	CHANDLER	\$117.6	\$0.9	75	★ ★ ★ ☆ ☆	6.25%	8.59%
85281	TEMPE	\$119.1	\$0.9	74	★ ★ ★ ☆ ☆	6.24%	10.29%
85203	MESA	\$104.4	\$0.8	74	★ ★ ★ ☆ ☆	6.28%	9.32%
85304	GLENDALE	\$107.1	\$0.8	73	★ ★ ★ ☆ ☆	6.26%	4.85%
85308	GLENDALE	\$117.8	\$0.9	73	★ ★ ★ ☆ ☆	6.18%	4.53%
85305	GLENDALE	\$96.8	\$0.7	72	★ ★ ★ ☆ ☆	6.22%	13.4%
85201	MESA	\$99.5	\$0.7	72	★ ★ ★ ☆ ☆	6.13%	9.95%
85242	QUEEN CREEK	\$99.3	\$0.7	70	★ ★ ★ ☆ ☆	6.26%	11.92%
85044	PHOENIX	\$111.9	\$0.8	70	★ ★ ★ ☆ ☆	6.05%	5.75%
85027	PHOENIX	\$117.7	\$0.8	70	★ ★ ★ ☆ ☆	6.13%	9.63%
85220	APACHE JUNCTION	\$102.9	\$0.7	68	★ ★ ☆ ☆ ☆	6.10%	34.24%
85283	TEMPE	\$130.8	\$0.9	68	★ ★ ☆ ☆ ☆	6.13%	5.19%
85375	SUN CITY WEST	\$103.4	\$0.7	67	★ ★ ☆ ☆ ☆	6.22%	14.01%
85043	PHOENIX	\$103.7	\$0.7	67	★ ★ ☆ ☆ ☆	6.24%	7.88%
85302	GLENDALE	\$115.2	\$0.8	66	★ ★ ☆ ☆ ☆	6.22%	7.11%
85204	MESA	\$104.5	\$0.7	66	★ ★ ☆ ☆ ☆	6.24%	15.39%
85251	SCOTTSDALE	\$147.0	\$1.0	65	★ ★ ☆ ☆ ☆	6.05%	16.08%
85037	PHOENIX	\$108.2	\$0.7	64	★ ★ ☆ ☆ ☆	6.12%	5%
85335	EL MIRAGE	\$108.4	\$0.7	64	★ ★ ☆ ☆ ☆	6.14%	18.55%
85202	MESA	\$110.6	\$0.7	63	★ ★ ☆ ☆ ☆	6.05%	9.86%
85351	SUN CITY	\$110.5	\$0.7	63	★ ★ ☆ ☆ ☆	6.06%	16.76%
85207	MESA	\$125.6	\$0.8	63	★ ★ ☆ ☆ ☆	6.05%	21.69%
85326	BUCKEYE	\$111.5	\$0.7	62	★ ★ ☆ ☆ ☆	6.18%	21.94%
85250	SCOTTSDALE	\$150.3	\$0.9	62	★ ★ ☆ ☆ ☆	6.09%	12.15%
85206	MESA	\$117.8	\$0.7	62	★ ★ ☆ ☆ ☆	6.14%	26.21%
85374	SURPRISE	\$114.1	\$0.7	61	★ ★ ☆ ☆ ☆	2.70%	0%
85353	TOLLESON	\$113.8	\$0.7	61	★ ★ ☆ ☆ ☆	6.15%	8.95%

85345	PEORIA	\$114.2	\$0.7	60		6.23%	9.3%
85323	AVONDALE	\$118.0	\$0.7	59		6.16%	9.05%
85213	MESA	\$117.2	\$0.7	58		6.06%	23.87%
85307	GLENDALE	\$120.4	\$0.7	58		6.23%	15.32%
85373	SUN CITY	\$121.2	\$0.7	57		6.06%	16.16%
85379	SURPRISE	\$122.3	\$0.7	57		7.80%	0%
85338	GOODYEAR	\$121.3	\$0.7	57		6.17%	6.97%
85282	TEMPE	\$148.1	\$0.8	56		6.26%	6.88%
85233	GILBERT	\$133.2	\$0.8	56		6.11%	5.58%
85208	MESA	\$127.1	\$0.7	56		6.22%	30.98%
85303	GLENDALE	\$126.4	\$0.7	55		6.27%	8.26%
85226	CHANDLER	\$143.1	\$0.8	55		6.06%	3.25%
85381	PEORIA	\$132.7	\$0.7	52		6.22%	9.43%
85340	LITCHFIELD PARK	\$132.2	\$0.7	52		6.23%	19.46%
85212	MESA	\$134.5	\$0.7	52		3.10%	0%
85224	CHANDLER	\$132.8	\$0.7	52		6.10%	4.91%
85257	SCOTTSDALE	\$160.7	\$0.8	51		6.10%	8.75%
85234	GILBERT	\$136.2	\$0.7	50		6.08%	5.5%
85210	MESA	\$161.2	\$0.8	49		6.24%	11.89%
85382	PEORIA	\$142.1	\$0.7	49		6.13%	14.91%
85310	GLENDALE	\$144.5	\$0.7	48		6.23%	1.7%
85296	GILBERT	\$150.0	\$0.7	46		6.13%	2.55%
85249	CHANDLER	\$154.8	\$0.7	45		6.05%	5.45%
85387	SURPRISE	\$163.6	\$0.7	42		0.00%	0%
85297	GILBERT	\$167.6	\$0.7	41		0.00%	0%

# Phoenix Zip Code Detail

**Zip Code: 85033**

**Metro Name:** Phoenix

**City Name:** PHOENIX

**Neighborhood Type:** Urban Inne

**Median Age:** 29

**Price Per Foot:** \$86.5515 (Based on 13 listings)

**Rent Per Foot:** \$0.6916 (Based on 8 listings)

**CPN Score:** 79

Category	Zip Code Level	Regional Level	National Level
Household Income	\$15893	N/A	\$39702
Avg Home Price	\$87572	\$157026	\$137081
Avg Home Appreciation	6.04%	6.15%	6.27%
Avg Home Age	15.5 years	14.5 years	27.8 years
Avg Vacancy	9.73%	13.44%	14.91%

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**Zip Code: 85248**

**Metro Name:** Phoenix

**City Name:** CHANDLER

**Neighborhood Type:** Suburban

**Median Age:** 57.2

**Price Per Foot:** \$110.9216 (Based on 3 listings)

**Rent Per Foot:** \$0.878 (Based on 5 listings)

**CPN Score:** 79

Category	Zip Code Level	Regional Level	National Level
Household Income	\$35853	N/A	\$39702
Avg Home Price	\$205324	\$157026	\$137081
Avg Home Appreciation	6.12%	6.15%	6.27%
Avg Home Age	6.9 years	14.5 years	27.8 years
Avg Vacancy	15.27%	13.44%	14.91%

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**Zip Code: 85301**

**Metro Name:** Phoenix

**City Name:** GLENDALE

**Neighborhood Type:** City Neighborhood

**Median Age:** 31.5

**Price Per Foot:** \$91.5205 (Based on 9 listings)

**Rent Per Foot:** \$0.7005 (Based on 45 listings)

**CPN Score:** 76

Category	Zip Code Level	Regional Level	National Level
Household Income	\$14290	N/A	\$39702
Avg Home Price	\$94429	\$157026	\$137081
Avg Home Appreciation	6.05%	6.15%	6.27%
Avg Home Age	16.3 years	14.5 years	27.8 years
Avg Vacancy	13.15%	13.44%	14.91%

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**Zip Code: 85225**

**Metro Name:** Phoenix

**City Name:** CHANDLER

**Neighborhood Type:** City Neighborhood

**Median Age:** 29.3

**Price Per Foot:** \$117.5574 (Based on 11 listings)

**Rent Per Foot:** \$0.8849 (Based on 12 listings)

**CPN Score:** 75

Category	Zip Code Level	Regional Level	National Level
Household Income	\$19960	N/A	\$39702
Avg Home Price	\$156969	\$157026	\$137081
Avg Home Appreciation	6.25%	6.15%	6.27%
Avg Home Age	8.8 years	14.5 years	27.8 years
Avg Vacancy	8.59%	13.44%	14.91%

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**Zip Code: 85281**  
**Metro Name:** Phoenix  
**City Name:** TEMPE  
**Neighborhood Type:** City Neighborhood

**Median Age:** 25.6  
**Price Per Foot:** \$119.0826 (Based on 5 listings)  
**Rent Per Foot:** \$0.8875 (Based on 25 listings)  
**CPN Score:** 74

Category	Zip Code Level	Regional Level	National Level
Household Income	\$14890	N/A	\$39702
Avg Home Price	\$123765	\$157026	\$137081
Avg Home Appreciation	6.24%	6.15%	6.27%
Avg Home Age	17.1 years	14.5 years	27.8 years
Avg Vacancy	10.29%	13.44%	14.91%

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**Zip Code: 85203**  
**Metro Name:** Phoenix  
**City Name:** MESA  
**Neighborhood Type:** City Neighborhood

**Median Age:** 31.9  
**Price Per Foot:** \$104.402 (Based on 6 listings)  
**Rent Per Foot:** \$0.7772 (Based on 6 listings)  
**CPN Score:** 74

Category	Zip Code Level	Regional Level	National Level
Household Income	\$20315	N/A	\$39702
Avg Home Price	\$143756	\$157026	\$137081
Avg Home Appreciation	6.28%	6.15%	6.27%
Avg Home Age	13.7 years	14.5 years	27.8 years
Avg Vacancy	9.32%	13.44%	14.91%

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**Zip Code: 85304**  
**Metro Name:** Phoenix  
**City Name:** GLENDALE  
**Neighborhood Type:** City Neighborhood

**Median Age:** 33.5  
**Price Per Foot:** \$107.1087 (Based on 7 listings)  
**Rent Per Foot:** \$0.7908 (Based on 6 listings)  
**CPN Score:** 73

Category	Zip Code Level	Regional Level	National Level
Household Income	\$25323	N/A	\$39702
Avg Home Price	\$129221	\$157026	\$137081
Avg Home Appreciation	6.26%	6.15%	6.27%
Avg Home Age	8.9 years	14.5 years	27.8 years
Avg Vacancy	4.85%	13.44%	14.91%

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**Zip Code: 85308**  
**Metro Name:** Phoenix  
**City Name:** GLENDALE  
**Neighborhood Type:** Suburban

**Median Age:** 32.6  
**Price Per Foot:** \$117.8423 (Based on 5 listings)  
**Rent Per Foot:** \$0.8704 (Based on 15 listings)  
**CPN Score:** 73

Category	Zip Code Level	Regional Level	National Level
Household Income	\$26168	N/A	\$39702
Avg Home Price	\$181130	\$157026	\$137081
Avg Home Appreciation	6.18%	6.15%	6.27%
Avg Home Age	7 years	14.5 years	27.8 years
Avg Vacancy	4.53%	13.44%	14.91%

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**Zip Code: 85305**

**Metro Name:** Phoenix

**City Name:** GLENDALE

**Neighborhood Type:** Suburban

**Median Age:** 30.8

**Price Per Foot:** \$96.7741 (Based on 1 listings)

**CPN Score:** 72

Category	Zip Code Level	Regional Level	National Level
Household Income	\$22651	N/A	\$39702
Avg Home Price	\$133413	\$157026	\$137081
Avg Home Appreciation	6.22%	6.15%	6.27%
Avg Home Age	4.9 years	14.5 years	27.8 years
Avg Vacancy	13.4%	13.44%	14.91%

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**Zip Code: 85201**

**Metro Name:** Phoenix

**City Name:** MESA

**Neighborhood Type:** City Neighborhood

**Median Age:** 31.3

**Price Per Foot:** \$99.5149 (Based on 9 listings)

**Rent Per Foot:** \$0.7196 (Based on 9 listings)

**CPN Score:** 72

Category	Zip Code Level	Regional Level	National Level
Household Income	\$17892	N/A	\$39702
Avg Home Price	\$113146	\$157026	\$137081
Avg Home Appreciation	6.13%	6.15%	6.27%
Avg Home Age	12.5 years	14.5 years	27.8 years
Avg Vacancy	9.95%	13.44%	14.91%

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**Zip Code: 85242**

**Metro Name:** Phoenix

**City Name:** QUEEN CREEK

**Neighborhood Type:** Suburban

**Median Age:** 32

**Price Per Foot:** \$99.2806 (Based on 19 listings)

**CPN Score:** 70

Category	Zip Code Level	Regional Level	National Level
Household Income	\$13997	N/A	\$39702
Avg Home Price	\$168341	\$157026	\$137081
Avg Home Appreciation	6.26%	6.15%	6.27%
Avg Home Age	11.9 years	14.5 years	27.8 years
Avg Vacancy	11.92%	13.44%	14.91%

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**Zip Code: 85044**

**Metro Name:** Phoenix

**City Name:** PHOENIX

**Neighborhood Type:** City Neighborhood

**Median Age:** 34

**Price Per Foot:** \$111.9113 (Based on 5 listings)

**Rent Per Foot:** \$0.7841 (Based on 22 listings)

**CPN Score:** 70

Category	Zip Code Level	Regional Level	National Level
Household Income	\$35475	N/A	\$39702
Avg Home Price	\$178344	\$157026	\$137081
Avg Home Appreciation	6.05%	6.15%	6.27%
Avg Home Age	4.8 years	14.5 years	27.8 years
Avg Vacancy	5.75%	13.44%	14.91%

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**Zip Code: 85027**  
**Metro Name:** Phoenix  
**City Name:** PHOENIX  
**Neighborhood Type:** Suburban

**Median Age:** 29.8  
**Price Per Foot:** \$117.6871 (Based on 6 listings)  
**Rent Per Foot:** \$0.8327 (Based on 16 listings)  
**CPN Score:** 70

Category	Zip Code Level	Regional Level	National Level
Household Income	\$22343	N/A	\$39702
Avg Home Price	\$131042	\$157026	\$137081
Avg Home Appreciation	6.13%	6.15%	6.27%
Avg Home Age	8.4 years	14.5 years	27.8 years
Avg Vacancy	9.63%	13.44%	14.91%

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**Zip Code: 85220**  
**Metro Name:** Phoenix  
**City Name:** APACHE JUNCTION  
**Neighborhood Type:** Suburban

**Median Age:** 45.2  
**Price Per Foot:** \$102.8556 (Based on 2 listings)  
**CPN Score:** 68

Category	Zip Code Level	Regional Level	National Level
Household Income	\$13464	N/A	\$39702
Avg Home Price	\$121683	\$157026	\$137081
Avg Home Appreciation	6.1%	6.15%	6.27%
Avg Home Age	10.9 years	14.5 years	27.8 years
Avg Vacancy	34.24%	13.44%	14.91%

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**Zip Code: 85283**  
**Metro Name:** Phoenix  
**City Name:** TEMPE  
**Neighborhood Type:** City Neighborhood

**Median Age:** 31.4  
**Price Per Foot:** \$130.7847 (Based on 3 listings)  
**Rent Per Foot:** \$0.9001 (Based on 22 listings)  
**CPN Score:** 68

Category	Zip Code Level	Regional Level	National Level
Household Income	\$26506	N/A	\$39702
Avg Home Price	\$155118	\$157026	\$137081
Avg Home Appreciation	6.13%	6.15%	6.27%
Avg Home Age	11.2 years	14.5 years	27.8 years
Avg Vacancy	5.19%	13.44%	14.91%

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**Zip Code: 85375**  
**Metro Name:** Phoenix  
**City Name:** SUN CITY WEST  
**Neighborhood Type:** Suburban

**Median Age:** 63.2  
**Price Per Foot:** \$103.4188 (Based on 1 listings)  
**CPN Score:** 67

Category	Zip Code Level	Regional Level	National Level
Household Income	\$43792	N/A	\$39702
Avg Home Price	\$164611	\$157026	\$137081
Avg Home Appreciation	6.22%	6.15%	6.27%
Avg Home Age	6.6 years	14.5 years	27.8 years
Avg Vacancy	14.01%	13.44%	14.91%

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**Zip Code: 85043**

**Metro Name:** Phoenix

**City Name:** PHOENIX

**Neighborhood Type:** Suburban

**Median Age:** 27.4

**Price Per Foot:** \$103.6666 (Based on 13 listings)

**CPN Score:** 67

Category	Zip Code Level	Regional Level	National Level
Household Income	\$16568	N/A	\$39702
Avg Home Price	\$83137	\$157026	\$137081
Avg Home Appreciation	6.24%	6.15%	6.27%
Avg Home Age	7.3 years	14.5 years	27.8 years
Avg Vacancy	7.88%	13.44%	14.91%

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**Zip Code: 85302**

**Metro Name:** Phoenix

**City Name:** GLENDALE

**Neighborhood Type:** Urban Inne

**Median Age:** 33.9

**Price Per Foot:** \$115.2157 (Based on 11 listings)

**Rent Per Foot:** \$0.7632 (Based on 22 listings)

**CPN Score:** 66

Category	Zip Code Level	Regional Level	National Level
Household Income	\$20555	N/A	\$39702
Avg Home Price	\$126635	\$157026	\$137081
Avg Home Appreciation	6.22%	6.15%	6.27%
Avg Home Age	11.1 years	14.5 years	27.8 years
Avg Vacancy	7.11%	13.44%	14.91%

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**Zip Code: 85204**

**Metro Name:** Phoenix

**City Name:** MESA

**Neighborhood Type:** Urban Inne

**Median Age:** 28.9

**Price Per Foot:** \$104.5358 (Based on 11 listings)

**CPN Score:** 66

Category	Zip Code Level	Regional Level	National Level
Household Income	\$17950	N/A	\$39702
Avg Home Price	\$120593	\$157026	\$137081
Avg Home Appreciation	6.24%	6.15%	6.27%
Avg Home Age	12 years	14.5 years	27.8 years
Avg Vacancy	15.39%	13.44%	14.91%

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**Zip Code: 85251**

**Metro Name:** Phoenix

**City Name:** SCOTTSDALE

**Neighborhood Type:** City Neighborhood

**Median Age:** 41.1

**Price Per Foot:** \$146.9846 (Based on 2 listings)

**Rent Per Foot:** \$0.9691 (Based on 28 listings)

**CPN Score:** 65

Category	Zip Code Level	Regional Level	National Level
Household Income	\$29108	N/A	\$39702
Avg Home Price	\$164750	\$157026	\$137081
Avg Home Appreciation	6.05%	6.15%	6.27%
Avg Home Age	19.6 years	14.5 years	27.8 years
Avg Vacancy	16.08%	13.44%	14.91%

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**Zip Code: 85037**  
**Metro Name:** Phoenix  
**City Name:** PHOENIX  
**Neighborhood Type:** City Neighborhood

**Median Age:** 30.8  
**Price Per Foot:** \$108.2358 (Based on 18 listings)  
**CPN Score:** 64

Category	Zip Code Level	Regional Level	National Level
Household Income	\$20627	N/A	\$39702
Avg Home Price	\$104284	\$157026	\$137081
Avg Home Appreciation	6.12%	6.15%	6.27%
Avg Home Age	10.3 years	14.5 years	27.8 years
Avg Vacancy	5%	13.44%	14.91%

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**Zip Code: 85335**  
**Metro Name:** Phoenix  
**City Name:** EL MIRAGE  
**Neighborhood Type:** Suburban

**Median Age:** 26.3  
**Price Per Foot:** \$108.3985 (Based on 29 listings)  
**CPN Score:** 64

Category	Zip Code Level	Regional Level	National Level
Household Income	\$10270	N/A	\$39702
Avg Home Price	\$82302	\$157026	\$137081
Avg Home Appreciation	6.14%	6.15%	6.27%
Avg Home Age	15.7 years	14.5 years	27.8 years
Avg Vacancy	18.55%	13.44%	14.91%

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**Zip Code: 85202**  
**Metro Name:** Phoenix  
**City Name:** MESA  
**Neighborhood Type:** Urban Inne

**Median Age:** 29.8  
**Price Per Foot:** \$110.5512 (Based on 3 listings)  
**Rent Per Foot:** \$0.6987 (Based on 39 listings)  
**CPN Score:** 63

Category	Zip Code Level	Regional Level	National Level
Household Income	\$24040	N/A	\$39702
Avg Home Price	\$142002	\$157026	\$137081
Avg Home Appreciation	6.05%	6.15%	6.27%
Avg Home Age	11.8 years	14.5 years	27.8 years
Avg Vacancy	9.86%	13.44%	14.91%

---

**Zip Code: 85351**  
**Metro Name:** Phoenix  
**City Name:** SUN CITY  
**Neighborhood Type:** Suburban

**Median Age:** 71.9  
**Price Per Foot:** \$110.457 (Based on 5 listings)  
**CPN Score:** 63

Category	Zip Code Level	Regional Level	National Level
Household Income	\$28851	N/A	\$39702
Avg Home Price	\$110866	\$157026	\$137081
Avg Home Appreciation	6.06%	6.15%	6.27%
Avg Home Age	17.5 years	14.5 years	27.8 years
Avg Vacancy	16.76%	13.44%	14.91%

---

**Zip Code: 85207**

**Metro Name:** Phoenix

**City Name:** MESA

**Neighborhood Type:** Suburban

**Median Age:** 33.8

**Price Per Foot:** \$125.5519 (Based on 6 listings)

**Rent Per Foot:** \$0.7921 (Based on 3 listings)

**CPN Score:** 63

Category	Zip Code Level	Regional Level	National Level
Household Income	\$18510	N/A	\$39702
Avg Home Price	\$158758	\$157026	\$137081
Avg Home Appreciation	6.05%	6.15%	6.27%
Avg Home Age	9.2 years	14.5 years	27.8 years
Avg Vacancy	21.69%	13.44%	14.91%

---

**Zip Code: 85326**

**Metro Name:** Phoenix

**City Name:** BUCKEYE

**Neighborhood Type:** Suburban

**Median Age:** 32.3

**Price Per Foot:** \$111.4867 (Based on 22 listings)

**CPN Score:** 62

Category	Zip Code Level	Regional Level	National Level
Household Income	\$15565	N/A	\$39702
Avg Home Price	\$111754	\$157026	\$137081
Avg Home Appreciation	6.18%	6.15%	6.27%
Avg Home Age	14.2 years	14.5 years	27.8 years
Avg Vacancy	21.94%	13.44%	14.91%

---

**Zip Code: 85250**

**Metro Name:** Phoenix

**City Name:** SCOTTSDALE

**Neighborhood Type:** Suburban

**Median Age:** 41.4

**Price Per Foot:** \$150.2732 (Based on 1 listings)

**Rent Per Foot:** \$0.9351 (Based on 8 listings)

**CPN Score:** 62

Category	Zip Code Level	Regional Level	National Level
Household Income	\$36439	N/A	\$39702
Avg Home Price	\$172665	\$157026	\$137081
Avg Home Appreciation	6.09%	6.15%	6.27%
Avg Home Age	15.6 years	14.5 years	27.8 years
Avg Vacancy	12.15%	13.44%	14.91%

---

**Zip Code: 85206**

**Metro Name:** Phoenix

**City Name:** MESA

**Neighborhood Type:** City Neighborhood

**Median Age:** 47.7

**Price Per Foot:** \$117.8185 (Based on 5 listings)

**Rent Per Foot:** \$0.7351 (Based on 10 listings)

**CPN Score:** 62

Category	Zip Code Level	Regional Level	National Level
Household Income	\$23164	N/A	\$39702
Avg Home Price	\$145408	\$157026	\$137081
Avg Home Appreciation	6.14%	6.15%	6.27%
Avg Home Age	8.7 years	14.5 years	27.8 years
Avg Vacancy	26.21%	13.44%	14.91%

---

**Zip Code: 85374**  
**Metro Name:** Phoenix  
**City Name:** SURPRISE  
**Neighborhood Type:**

**Median Age:** 0  
**Price Per Foot:** \$114.1476 (Based on 33 listings)  
**Rent Per Foot:** \$0.6982 (Based on 5 listings)  
**CPN Score:** 61

Category	Zip Code Level	Regional Level	National Level
Household Income	\$0	N/A	\$39702
Avg Home Price	\$0	\$0	\$137081
Avg Home Appreciation	2.7%	0.00%	6.27%
Avg Home Age	years	years	27.8 years
Avg Vacancy	0%	0%	14.91%

---

**Zip Code: 85353**  
**Metro Name:** Phoenix  
**City Name:** TOLLESON  
**Neighborhood Type:** Suburban

**Median Age:** 29.8  
**Price Per Foot:** \$113.7772 (Based on 24 listings)  
**CPN Score:** 61

Category	Zip Code Level	Regional Level	National Level
Household Income	\$13516	N/A	\$39702
Avg Home Price	\$126836	\$157026	\$137081
Avg Home Appreciation	6.15%	6.15%	6.27%
Avg Home Age	17.6 years	14.5 years	27.8 years
Avg Vacancy	8.95%	13.44%	14.91%

---

**Zip Code: 85345**  
**Metro Name:** Phoenix  
**City Name:** PEORIA  
**Neighborhood Type:** City Neighborhood

**Median Age:** 31.5  
**Price Per Foot:** \$114.1904 (Based on 23 listings)  
**Rent Per Foot:** \$0.6897 (Based on 9 listings)  
**CPN Score:** 60

Category	Zip Code Level	Regional Level	National Level
Household Income	\$19211	N/A	\$39702
Avg Home Price	\$130182	\$157026	\$137081
Avg Home Appreciation	6.23%	6.15%	6.27%
Avg Home Age	7.5 years	14.5 years	27.8 years
Avg Vacancy	9.3%	13.44%	14.91%

---

**Zip Code: 85323**  
**Metro Name:** Phoenix  
**City Name:** AVONDALE  
**Neighborhood Type:** Suburban

**Median Age:** 29  
**Price Per Foot:** \$117.9985 (Based on 42 listings)  
**CPN Score:** 59

Category	Zip Code Level	Regional Level	National Level
Household Income	\$13719	N/A	\$39702
Avg Home Price	\$146038	\$157026	\$137081
Avg Home Appreciation	6.16%	6.15%	6.27%
Avg Home Age	13.2 years	14.5 years	27.8 years
Avg Vacancy	9.05%	13.44%	14.91%

---

**Zip Code: 85213**  
**Metro Name:** Phoenix  
**City Name:** MESA  
**Neighborhood Type:** City Neighborhood

**Median Age:** 33.2  
**Price Per Foot:** \$117.1766 (Based on 5 listings)  
**Rent Per Foot:** \$0.6857 (Based on 5 listings)  
**CPN Score:** 58

Category	Zip Code Level	Regional Level	National Level
Household Income	\$24029	N/A	\$39702
Avg Home Price	\$169218	\$157026	\$137081
Avg Home Appreciation	6.06%	6.15%	6.27%
Avg Home Age	9.1 years	14.5 years	27.8 years
Avg Vacancy	23.87%	13.44%	14.91%

---

**Zip Code: 85307**  
**Metro Name:** Phoenix  
**City Name:** GLENDALE  
**Neighborhood Type:** Suburban

**Median Age:** 25.8  
**Price Per Foot:** \$120.3558 (Based on 1 listings)  
**CPN Score:** 58

Category	Zip Code Level	Regional Level	National Level
Household Income	\$16846	N/A	\$39702
Avg Home Price	\$139606	\$157026	\$137081
Avg Home Appreciation	6.23%	6.15%	6.27%
Avg Home Age	10.8 years	14.5 years	27.8 years
Avg Vacancy	15.32%	13.44%	14.91%

---

**Zip Code: 85373**  
**Metro Name:** Phoenix  
**City Name:** SUN CITY  
**Neighborhood Type:** Suburban

**Median Age:** 69.2  
**Price Per Foot:** \$121.1534 (Based on 3 listings)  
**CPN Score:** 57

Category	Zip Code Level	Regional Level	National Level
Household Income	\$27545	N/A	\$39702
Avg Home Price	\$151762	\$157026	\$137081
Avg Home Appreciation	6.06%	6.15%	6.27%
Avg Home Age	13.8 years	14.5 years	27.8 years
Avg Vacancy	16.16%	13.44%	14.91%

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**Zip Code: 85379**  
**Metro Name:** Phoenix  
**City Name:** SURPRISE  
**Neighborhood Type:**

**Median Age:** 0  
**Price Per Foot:** \$122.3354 (Based on 24 listings)  
**CPN Score:** 57

Category	Zip Code Level	Regional Level	National Level
Household Income	\$0	N/A	\$39702
Avg Home Price	\$0	\$0	\$137081
Avg Home Appreciation	7.8%	0.00%	6.27%
Avg Home Age	years	years	27.8 years
Avg Vacancy	0%	0%	14.91%

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**Zip Code: 85338**

**Metro Name:** Phoenix

**City Name:** GOODYEAR

**Neighborhood Type:** Suburban

**Median Age:** 29.1

**Price Per Foot:** \$121.3197 (Based on 23 listings)

**CPN Score:** 57

Category	Zip Code Level	Regional Level	National Level
Household Income	\$14664	N/A	\$39702
Avg Home Price	\$165213	\$157026	\$137081
Avg Home Appreciation	6.17%	6.15%	6.27%
Avg Home Age	20.8 years	14.5 years	27.8 years
Avg Vacancy	6.97%	13.44%	14.91%

---

**Zip Code: 85282**

**Metro Name:** Phoenix

**City Name:** TEMPE

**Neighborhood Type:** City Neighborhood

**Median Age:** 33.7

**Price Per Foot:** \$148.0611 (Based on 3 listings)

**Rent Per Foot:** \$0.8409 (Based on 38 listings)

**CPN Score:** 56

Category	Zip Code Level	Regional Level	National Level
Household Income	\$23264	N/A	\$39702
Avg Home Price	\$146782	\$157026	\$137081
Avg Home Appreciation	6.26%	6.15%	6.27%
Avg Home Age	16.4 years	14.5 years	27.8 years
Avg Vacancy	6.88%	13.44%	14.91%

---

**Zip Code: 85233**

**Metro Name:** Phoenix

**City Name:** GILBERT

**Neighborhood Type:** Suburban

**Median Age:** 28.6

**Price Per Foot:** \$133.1951 (Based on 3 listings)

**Rent Per Foot:** \$0.7548 (Based on 12 listings)

**CPN Score:** 56

Category	Zip Code Level	Regional Level	National Level
Household Income	\$20985	N/A	\$39702
Avg Home Price	\$178532	\$157026	\$137081
Avg Home Appreciation	6.11%	6.15%	6.27%
Avg Home Age	4.3 years	14.5 years	27.8 years
Avg Vacancy	5.58%	13.44%	14.91%

---

**Zip Code: 85208**

**Metro Name:** Phoenix

**City Name:** MESA

**Neighborhood Type:** Suburban

**Median Age:** 47.4

**Price Per Foot:** \$127.1477 (Based on 19 listings)

**Rent Per Foot:** \$0.7217 (Based on 4 listings)

**CPN Score:** 56

Category	Zip Code Level	Regional Level	National Level
Household Income	\$19624	N/A	\$39702
Avg Home Price	\$147917	\$157026	\$137081
Avg Home Appreciation	6.22%	6.15%	6.27%
Avg Home Age	11.6 years	14.5 years	27.8 years
Avg Vacancy	30.98%	13.44%	14.91%

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**Zip Code: 85303**  
**Metro Name:** Phoenix  
**City Name:** GLENDALE  
**Neighborhood Type:** City Neighborhood

**Median Age:** 28.6  
**Price Per Foot:** \$126.3503 (Based on 5 listings)  
**CPN Score:** 55

Category	Zip Code Level	Regional Level	National Level
Household Income	\$16166	N/A	\$39702
Avg Home Price	\$116823	\$157026	\$137081
Avg Home Appreciation	6.27%	6.15%	6.27%
Avg Home Age	11.1 years	14.5 years	27.8 years
Avg Vacancy	8.26%	13.44%	14.91%

---

**Zip Code: 85226**  
**Metro Name:** Phoenix  
**City Name:** CHANDLER  
**Neighborhood Type:** Suburban

**Median Age:** 30.2  
**Price Per Foot:** \$143.1498 (Based on 5 listings)  
**Rent Per Foot:** \$0.8004 (Based on 13 listings)  
**CPN Score:** 55

Category	Zip Code Level	Regional Level	National Level
Household Income	\$31530	N/A	\$39702
Avg Home Price	\$163389	\$157026	\$137081
Avg Home Appreciation	6.06%	6.15%	6.27%
Avg Home Age	3.5 years	14.5 years	27.8 years
Avg Vacancy	3.25%	13.44%	14.91%

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**Zip Code: 85381**  
**Metro Name:** Phoenix  
**City Name:** PEORIA  
**Neighborhood Type:** Suburban

**Median Age:** 34  
**Price Per Foot:** \$132.7447 (Based on 3 listings)  
**CPN Score:** 52

Category	Zip Code Level	Regional Level	National Level
Household Income	\$33538	N/A	\$39702
Avg Home Price	\$166736	\$157026	\$137081
Avg Home Appreciation	6.22%	6.15%	6.27%
Avg Home Age	3.2 years	14.5 years	27.8 years
Avg Vacancy	9.43%	13.44%	14.91%

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**Zip Code: 85340**  
**Metro Name:** Phoenix  
**City Name:** LITCHFIELD PARK  
**Neighborhood Type:** Suburban

**Median Age:** 35.6  
**Price Per Foot:** \$132.2443 (Based on 10 listings)  
**CPN Score:** 52

Category	Zip Code Level	Regional Level	National Level
Household Income	\$25858	N/A	\$39702
Avg Home Price	\$180904	\$157026	\$137081
Avg Home Appreciation	6.23%	6.15%	6.27%
Avg Home Age	13.3 years	14.5 years	27.8 years
Avg Vacancy	19.46%	13.44%	14.91%

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**Zip Code: 85212**  
**Metro Name:** Phoenix  
**City Name:** MESA  
**Neighborhood Type:**

**Median Age:** 0  
**Price Per Foot:** \$134.4828 (Based on 6 listings)  
**CPN Score:** 52

Category	Zip Code Level	Regional Level	National Level
Household Income	\$0	N/A	\$39702
Avg Home Price	\$0	\$0	\$137081
Avg Home Appreciation	3.1%	0.00%	6.27%
Avg Home Age	years	years	27.8 years
Avg Vacancy	0%	0%	14.91%

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**Zip Code: 85224**  
**Metro Name:** Phoenix  
**City Name:** CHANDLER  
**Neighborhood Type:** City Neighborhood

**Median Age:** 30.3  
**Price Per Foot:** \$132.7639 (Based on 3 listings)  
**CPN Score:** 52

Category	Zip Code Level	Regional Level	National Level
Household Income	\$24003	N/A	\$39702
Avg Home Price	\$144395	\$157026	\$137081
Avg Home Appreciation	6.1%	6.15%	6.27%
Avg Home Age	6.9 years	14.5 years	27.8 years
Avg Vacancy	4.91%	13.44%	14.91%

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**Zip Code: 85257**  
**Metro Name:** Phoenix  
**City Name:** SCOTTSDALE  
**Neighborhood Type:** City Neighborhood

**Median Age:** 37.9  
**Price Per Foot:** \$160.7142 (Based on 1 listings)  
**Rent Per Foot:** \$0.8324 (Based on 16 listings)  
**CPN Score:** 51

Category	Zip Code Level	Regional Level	National Level
Household Income	\$24711	N/A	\$39702
Avg Home Price	\$142910	\$157026	\$137081
Avg Home Appreciation	6.1%	6.15%	6.27%
Avg Home Age	22.1 years	14.5 years	27.8 years
Avg Vacancy	8.75%	13.44%	14.91%

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**Zip Code: 85234**  
**Metro Name:** Phoenix  
**City Name:** GILBERT  
**Neighborhood Type:** City Neighborhood

**Median Age:** 29.7  
**Price Per Foot:** \$136.1563 (Based on 6 listings)  
**Rent Per Foot:** \$0.6879 (Based on 5 listings)  
**CPN Score:** 50

Category	Zip Code Level	Regional Level	National Level
Household Income	\$25303	N/A	\$39702
Avg Home Price	\$171678	\$157026	\$137081
Avg Home Appreciation	6.08%	6.15%	6.27%
Avg Home Age	3.6 years	14.5 years	27.8 years
Avg Vacancy	5.5%	13.44%	14.91%

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**Zip Code: 85210**  
**Metro Name:** Phoenix  
**City Name:** MESA  
**Neighborhood Type:** City Neighborhood

**Median Age:** 29.2  
**Price Per Foot:** \$161.2186 (Based on 1 listings)  
**Rent Per Foot:** \$0.7984 (Based on 21 listings)  
**CPN Score:** 49

Category	Zip Code Level	Regional Level	National Level
Household Income	\$18421	N/A	\$39702
Avg Home Price	\$128242	\$157026	\$137081
Avg Home Appreciation	6.24%	6.15%	6.27%
Avg Home Age	10.4 years	14.5 years	27.8 years
Avg Vacancy	11.89%	13.44%	14.91%

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**Zip Code: 85382**  
**Metro Name:** Phoenix  
**City Name:** PEORIA  
**Neighborhood Type:** Suburban

**Median Age:** 46.4  
**Price Per Foot:** \$142.105 (Based on 5 listings)  
**CPN Score:** 49

Category	Zip Code Level	Regional Level	National Level
Household Income	\$29675	N/A	\$39702
Avg Home Price	\$166019	\$157026	\$137081
Avg Home Appreciation	6.13%	6.15%	6.27%
Avg Home Age	4.1 years	14.5 years	27.8 years
Avg Vacancy	14.91%	13.44%	14.91%

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**Zip Code: 85310**  
**Metro Name:** Phoenix  
**City Name:** GLENDALE  
**Neighborhood Type:** Suburban

**Median Age:** 32.2  
**Price Per Foot:** \$144.5078 (Based on 2 listings)  
**CPN Score:** 48

Category	Zip Code Level	Regional Level	National Level
Household Income	\$27879	N/A	\$39702
Avg Home Price	\$168892	\$157026	\$137081
Avg Home Appreciation	6.23%	6.15%	6.27%
Avg Home Age	2.6 years	14.5 years	27.8 years
Avg Vacancy	1.7%	13.44%	14.91%

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**Zip Code: 85296**  
**Metro Name:** Phoenix  
**City Name:** GILBERT  
**Neighborhood Type:** Suburban

**Median Age:** 30.1  
**Price Per Foot:** \$150.034 (Based on 15 listings)  
**CPN Score:** 46

Category	Zip Code Level	Regional Level	National Level
Household Income	\$23320	N/A	\$39702
Avg Home Price	\$173020	\$157026	\$137081
Avg Home Appreciation	6.13%	6.15%	6.27%
Avg Home Age	6.8 years	14.5 years	27.8 years
Avg Vacancy	2.55%	13.44%	14.91%

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**Zip Code: 85249**

**Metro Name:** Phoenix

**City Name:** CHANDLER

**Neighborhood Type:** Suburban

**Median Age:** 30.6

**Price Per Foot:** \$154.7501 (Based on 1 listings)

**CPN Score:** 45

<b>Category</b>	<b>Zip Code Level</b>	<b>Regional Level</b>	<b>National Level</b>
Household Income	\$14469	N/A	\$39702
Avg Home Price	\$147242	\$157026	\$137081
Avg Home Appreciation	6.05%	6.15%	6.27%
Avg Home Age	12.4 years	14.5 years	27.8 years
Avg Vacancy	5.45%	13.44%	14.91%

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**Zip Code: 85387**

**Metro Name:** Phoenix

**City Name:** SURPRISE

**Neighborhood Type:**

**Median Age:** 0

**Price Per Foot:** \$163.5863 (Based on 2 listings)

**CPN Score:** 42

<b>Category</b>	<b>Zip Code Level</b>	<b>Regional Level</b>	<b>National Level</b>
Household Income	\$0	N/A	\$39702
Avg Home Price	\$0	\$0	\$137081
Avg Home Appreciation	0%	0.00%	6.27%
Avg Home Age	years	years	27.8 years
Avg Vacancy	0%	0%	14.91%

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**Zip Code: 85297**

**Metro Name:** Phoenix

**City Name:** GILBERT

**Neighborhood Type:**

**Median Age:** 0

**Price Per Foot:** \$167.6303 (Based on 3 listings)

**CPN Score:** 41

<b>Category</b>	<b>Zip Code Level</b>	<b>Regional Level</b>	<b>National Level</b>
Household Income	\$0	N/A	\$39702
Avg Home Price	\$0	\$0	\$137081
Avg Home Appreciation	0%	0.00%	6.27%
Avg Home Age	years	years	27.8 years
Avg Vacancy	0%	0%	14.91%

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## Understanding CashFlow Property Pro Forma's

Knowing how a property will operate on an annual basis helps you make better tax, capital and cashflow decisions. The assumptions that you set for each pro forma drive detailed line items and events that are reflected in the supporting numbers (CPN subscribers have access to the supporting line items behind the annual expense and income numbers shown in the multi-year pro forma).

Below are the assumptions that were used to calculate these pro formas. A definition of each assumption is provided in the Glossary and Best Practices section of this report. If you would like to run your own scenarios by changing these assumptions simply join the Cashflow Property Network and benefit from all the tools needed to pick the perfect property for your goals!

### Loan Assumptions

Downpayment: 10.00%  
Interest Rate: 6.500%  
Loan Term: 30 years  
Loan Points: 1.00%  
Closing Costs: 3.00%

### Expense Assumptions

Property Tax Rate: 1.000%  
Hazard Insurance: 0.50%  
Management Fee: 7.00%  
PMI: 0.50%  
Home Owner Dues: \$30  
Annual Maintenance: \$1000

### Income Assumptions

Rent p/ft: Calculated on each property for that specific area's rental comparables.  
Rent Margin: On  
Occupancy Rate: 85.00%  
Annual Rent Inflation: 2.50%  
Annual Property Appreciation: 3.00%  
Display X Annum: 10

Please review the following 100 properties below, they are sorted by CPN score.

**Metro Area:** PHOENIX  
**City:** MESA  
**Price:** \$144,900  
**Square Feet:** 2,400  
**\$ Per/Sq Ft:** \$60.38  
**CPN Score:** 119  
**Bed:** 5  
**Bath:** 3  
**Zip:** 85201  
**Multiple Listing #:** 2251158



**Overview:** Price reduced!!! Great investment, or perfect property for large family in need of mother-in-law setup or separate living quarters. Has 5 br, 3 ba. Remodeled in last 2 yrs.; has fireplace & wet bar in mbr, hardwood floors and ceramic tile, 10' ceilings and an indoor barbeque area. Great location in central mesa. See mls# 2251101 for additional rental homes for sale on adjacent lot. Property being sold 'as-is'; call lister for addendum. Beware of dogs !!!!

**Neighborhood Comparables**

**Zip Appreciation:** 85201 appreciated 6.13% last year.  
**Avg Cost per foot:** \$99.51 (9 resale listings found.)  
**Avg Rent per foot:** \$0.72 (9 rental listings comps found.) \*  
**CPN Score:** 72

**Purchase Data**

**Price:** **\$144,900**  
 Closing Costs: \$4,347  
 Loan Origination (Points): \$1,449  
 Downpayment: \$14,490 (10.00% downpayment)  
**Total Cash To Close:** **\$20,286**  
**Loan Amount:** **\$130,410**

**Monthly Pro Forma (Year One)**

Mortgage: \$824  
 Property Insurance: \$60  
 Property Mgmt: \$103  
 PMI: \$54  
 HOA: \$30

Maintenance:	\$83
Property Tax:	\$121
<b>Total Monthly Expense:</b>	<b>\$1,276</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,727</b>
Pro Rated Vacancy Charge:	\$259
<b>Monthly Cashflow:</b>	<b>\$192</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$15,307	\$17,615	\$2,308	\$8,433	\$18,369	\$4,347	\$1,457	\$8,112
2	\$15,362	\$18,055	\$2,693	\$8,336	\$12,147	\$4,611	\$1,555	\$8,859
3	<b>\$14,768</b>	\$18,506	\$3,738	\$8,231	\$11,054	\$4,892	\$1,659	\$10,289
4	\$14,826	\$18,968	\$4,142	\$8,120	\$10,598	\$5,190	\$1,770	\$11,102
5	\$14,886	\$19,442	\$4,556	\$8,002	\$10,126	\$5,506	\$1,889	\$11,951
6	\$14,948	\$19,928	\$4,980	\$7,875	\$9,637	\$5,841	\$2,015	\$12,836
7	\$15,011	\$20,426	\$5,415	\$7,740	\$9,130	\$6,197	\$2,150	\$13,762
8	\$15,076	\$20,936	\$5,860	\$7,596	\$8,605	\$6,575	\$2,294	\$14,729
9	\$15,142	\$21,459	\$6,317	\$7,443	\$8,062	\$6,975	\$2,448	\$15,740
10	\$15,210	\$21,995	\$6,785	\$7,279	\$7,498	\$7,400	\$2,612	\$16,797
<b>Totals</b>	<b>\$150,536</b>	<b>\$197,330</b>	<b>\$46,794</b>	<b>\$79,055</b>		<b>\$57,534</b>	<b>\$19,849</b>	<b>\$124,177</b>

**Total 10 year ROIC\*\*\* is 857%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$175,000  
**Square Feet:** 2,786  
**\$ Per/Sq Ft:** \$62.81  
**CPN Score:** 111  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85301

**Multiple Listing #:** 2269280



**Overview:** This tri-level block home has many updated improvements and has been well taken care of. Has tile entry, living, kitchen, dining, laundry & master bath with the rest carpet. The lowest level has the family room, computer area, laundry/wet-bar and 4th bdrm & bath. The middle level has living (with fireplace), dining & kitchen with the master bdrm/bath and 2 other bdrm's going up. The master overlooks the pool and fully equipped gazebo. A beautiful outdoor set-up. This is one you won't be disappointed to show.

### Neighborhood Comparables

**Zip Appreciation:** 85301 appreciated 6.05% last year.  
**Avg Cost per foot:** \$91.52 (9 resale listings found.)  
**Avg Rent per foot:** \$0.70 (45 rental listings comps found.) \*  
**CPN Score:** 77

### Purchase Data

<b>Price:</b>	<b>\$175,000</b>
Closing Costs:	\$5,250
Loan Origination (Points):	\$1,750
Downpayment:	\$17,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$24,500</b>
<b>Loan Amount:</b>	<b>\$157,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$996
Property Insurance:	\$73
Property Mgmt:	\$116
PMI:	\$66
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$146
<b>Total Monthly Expense:</b>	<b>\$1,510</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,952</b>
Pro Rated Vacancy Charge:	\$293
<b>Monthly Cashflow:</b>	<b>\$149</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$18,118	\$19,906	\$1,788	\$10,185	\$22,881	\$5,250	\$1,760	\$8,798
2	\$18,178	\$20,403	\$2,225	\$10,067	\$15,386	\$5,569	\$1,878	\$9,672
3	\$18,239	\$20,913	\$2,674	\$9,941	\$14,872	\$5,908	\$2,004	\$10,586
4	\$18,302	\$21,435	\$3,133	\$9,807	\$14,342	\$6,268	\$2,138	\$11,539
5	\$18,366	\$21,970	\$3,604	\$9,664	\$13,793	\$6,650	\$2,281	\$12,535
6	\$18,432	\$22,519	\$4,087	\$9,511	\$13,223	\$7,055	\$2,434	\$13,576
7	\$18,500	\$23,081	\$4,581	\$9,348	\$12,633	\$7,485	\$2,597	\$14,663
8	\$18,569	\$23,658	\$5,089	\$9,174	\$12,021	\$7,941	\$2,771	\$15,801
9	\$18,640	\$24,249	\$5,609	\$8,989	\$11,387	\$8,424	\$2,956	\$16,989
10	\$18,713	\$24,855	\$6,142	\$8,791	\$10,729	\$8,937	\$3,154	\$18,233
<b>Totals</b>	<b>\$184,058</b>	<b>\$222,989</b>	<b>\$38,931</b>	<b>\$95,477</b>		<b>\$69,487</b>	<b>\$23,973</b>	<b>\$132,392</b>

**Total 10 year ROIC\*\*\* is 757%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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**Metro Area:** PHOENIX  
**City:** MESA  
**Price:** \$200,000  
**Square Feet:** 2,876  
**\$ Per/Sq Ft:** \$69.54  
**CPN Score:** 100  
**Bed:** 5  
**Bath:** 3  
**Zip:** 85204

**Multiple Listing #:** 2264241



**Overview:** This home has all the square footage you'll ever need! Huge living room w/ceramic tile & 2-way fireplace into large eat-in kitchen, big laundry room w/cabinets & sm sewing room, gas water heater, 1 yr. Dish-washer. Cool addition upstairs w/family room, master bedroom & bathroom, additional master down w/own bath, two more bedrooms w/built-ins and one room has an add'l bedroom (like a suite!). Nice size den (has tons of storage under the stairs), an az room w/built-in entertainment center and much more! A little elbow grease is all that's required to turn this home into a palace!

### Neighborhood Comparables

**Zip Appreciation:** 85204 appreciated 6.24% last year.

**Avg Cost per foot:** \$104.54 (11 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 67

### Purchase Data

<b>Price:</b>	<b>\$200,000</b>
Closing Costs:	\$6,000
Loan Origination (Points):	\$2,000
Downpayment:	\$20,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$28,000</b>
<b>Loan Amount:</b>	<b>\$180,000</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,138
Property Insurance:	\$83
Property Mgmt:	\$120
PMI:	\$75
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$167
<b>Total Monthly Expense:</b>	<b>\$1,696</b>
<b>Monthly Rental Revenue:</b>	<b>\$2,013</b>
Pro Rated Vacancy Charge:	\$302
<b>Monthly Cashflow:</b>	<b>\$15</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$20,353	\$20,534	\$181	\$11,640	\$27,715	\$6,000	\$2,011	\$8,192
2	\$20,414	\$21,047	\$633	\$11,506	\$19,189	\$6,365	\$2,146	\$9,144
3	\$20,477	\$21,573	\$1,096	\$11,362	\$18,645	\$6,753	\$2,290	\$10,139
4	\$20,541	\$22,112	\$1,571	\$11,208	\$18,080	\$7,164	\$2,443	\$11,178
5	\$20,606	\$22,664	\$2,058	\$11,045	\$17,495	\$7,600	\$2,607	\$12,265
6	\$20,674	\$23,230	\$2,556	\$10,870	\$16,890	\$8,063	\$2,782	\$13,401
7	\$20,742	\$23,810	\$3,068	\$10,684	\$16,261	\$8,554	\$2,968	\$14,590
8	\$20,813	\$24,405	\$3,592	\$10,485	\$15,608	\$9,075	\$3,167	\$15,834
9	\$20,885	\$25,015	\$4,130	\$10,273	\$14,931	\$9,628	\$3,379	\$17,137
10	\$20,960	\$25,640	\$4,680	\$10,047	\$14,229	\$10,214	\$3,605	\$18,499
<b>Totals</b>	<b>\$206,465</b>	<b>\$230,030</b>	<b>\$23,565</b>	<b>\$109,120</b>		<b>\$79,416</b>	<b>\$27,398</b>	<b>\$130,379</b>

**Total 10 year ROIC\*\*\* is 652%**

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** CHANDLER  
**Price:** \$199,990  
**Square Feet:** 2,240  
**\$ Per/Sq Ft:** \$89.28  
**CPN Score:** 98  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85248

**Multiple Listing #:** 2267480



**Overview:** This unique modular home has 4 bedrooms, rarely found in a retirement community. Entertain easily in the spacious lr & dr with its generous open kitchen. The 3rd car garage is a/c & heated and is currently used as a workshop. Dr chandelier does not convey. This expanded custom home is a great buy. Bring your desire for plenty of room with no wasted space.

### Neighborhood Comparables

**Zip Appreciation:** 85248 appreciated 6.12% last year.  
**Avg Cost per foot:** \$110.92 (3 resale listings found.)  
**Avg Rent per foot:** \$0.88 (5 rental listings comps found.) \*  
**CPN Score:** 79

### Purchase Data

<b>Price:</b>	<b>\$199,990</b>
Closing Costs:	\$6,000
Loan Origination (Points):	\$2,000
Downpayment:	\$19,999 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,999</b>
<b>Loan Amount:</b>	<b>\$179,991</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,138
Property Insurance:	\$83
Property Mgmt:	\$117
PMI:	\$75
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$167
<b>Total Monthly Expense:</b>	<b>\$1,693</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,967</b>
Pro Rated Vacancy Charge:	\$295
<b>Monthly Cashflow:</b>	<b>(\$22)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,320	\$20,060	\$260	\$11,640	\$28,120	\$5,999	\$2,011	\$7,750
2	\$20,380	\$20,561	\$181	\$11,505	\$19,606	\$6,365	\$2,146	\$8,692
3	\$20,442	\$21,075	\$633	\$11,361	\$19,072	\$6,752	\$2,290	\$9,675
4	\$20,505	\$21,601	\$1,096	\$11,208	\$18,519	\$7,163	\$2,443	\$10,702
5	\$20,569	\$22,141	\$1,572	\$11,044	\$17,944	\$7,600	\$2,607	\$11,779
6	\$20,636	\$22,694	\$2,058	\$10,870	\$17,350	\$8,063	\$2,781	\$12,902
7	\$20,704	\$23,261	\$2,557	\$10,683	\$16,732	\$8,554	\$2,968	\$14,079
8	\$20,773	\$23,842	\$3,069	\$10,484	\$16,091	\$9,075	\$3,167	\$15,311
9	\$20,845	\$24,438	\$3,593	\$10,272	\$15,426	\$9,627	\$3,379	\$16,599
10	\$20,918	\$25,048	\$4,130	\$10,046	\$14,736	\$10,213	\$3,605	\$17,948
<b>Totals</b>	<b>\$206,092</b>	<b>\$224,721</b>	<b>\$18,629</b>	<b>\$109,113</b>		<b>\$79,411</b>	<b>\$27,397</b>	<b>\$125,437</b>

**Total 10 year ROIC\*\*\* is 627%**

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**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$160,000  
**Square Feet:** 2,238  
**\$ Per/Sq Ft:** \$71.49  
**CPN Score:** 97  
**Bed:** 5  
**Bath:** 2  
**Zip:** 85301

**Multiple Listing #:** 2268773



**Overview:** Sharp home move in ready for large family. It has been remodeled and is light, bright, and airy, with lots of room to move around in. The kitchen has new oak cabinets with a new gas stove all installed in 2004. New carpet installed 2004 and fresh int/ext paint. Large back yard with nature tree for plenty of shade. Sq. Footage larger than tax records per additions. Great investment money maker potential! Buyer & buyer agent to verify all facts, figures & measurements that are material.

#### Neighborhood Comparables

**Zip Appreciation:** 85301 appreciated 6.05% last year.  
**Avg Cost per foot:** \$91.52 (9 resale listings found.)  
**Avg Rent per foot:** \$0.70 (45 rental listings comps found.) \*  
**CPN Score:** 77

#### Purchase Data

<b>Price:</b>	<b>\$160,000</b>
Closing Costs:	\$4,800
Loan Origination (Points):	\$1,600
Downpayment:	\$16,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$22,400</b>
<b>Loan Amount:</b>	<b>\$144,000</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$910
Property Insurance:	\$67
Property Mgmt:	\$93
PMI:	\$60
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$133
<b>Total Monthly Expense:</b>	<b>\$1,377</b>

<b>Monthly Rental Revenue:</b>	<b>\$1,568</b>
Pro Rated Vacancy Charge:	\$235
<b>Monthly Cashflow:</b>	<b>(\$44)</b>



**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$16,519	\$15,990	\$529	\$9,312	\$23,015	\$4,800	\$1,609	\$5,880
2	\$16,572	\$16,389	\$183	\$9,204	\$16,214	\$5,092	\$1,717	\$6,626
3	\$16,626	\$16,798	\$172	\$9,089	\$15,798	\$5,402	\$1,832	\$7,406
4	\$16,682	\$17,217	\$535	\$8,967	\$15,369	\$5,731	\$1,955	\$8,221
5	\$16,739	\$17,647	\$908	\$8,836	\$14,922	\$6,080	\$2,085	\$9,073
6	\$16,798	\$18,088	\$1,290	\$8,696	\$14,458	\$6,450	\$2,225	\$9,965
7	\$16,857	\$18,540	\$1,683	\$8,547	\$13,976	\$6,843	\$2,374	\$10,900
8	\$16,919	\$19,003	\$2,084	\$8,388	\$13,477	\$7,260	\$2,533	\$11,877
9	\$16,982	\$19,478	\$2,496	\$8,218	\$12,958	\$7,702	\$2,703	\$12,901
10	\$17,046	\$19,964	\$2,918	\$8,037	\$12,420	\$8,171	\$2,884	\$13,973
<b>Totals</b>	<b>\$167,741</b>	<b>\$179,114</b>	<b>\$11,373</b>	<b>\$87,294</b>		<b>\$63,531</b>	<b>\$21,917</b>	<b>\$96,822</b>

**Total 10 year ROIC\*\*\* is 605%**

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\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

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**Metro Area:** PHOENIX  
**City:** MESA  
**Price:** \$215,000  
**Square Feet:** 2,656  
**\$ Per/Sq Ft:** \$80.95  
**CPN Score:** 96  
**Bed:** 4  
**Bath:** 3  
**Zip:** 85203  
**Multiple Listing #:** 2251740



**Overview:** Wow, condo with a basement & tons of square footage\* 4 bedrooms, 3 baths, greatroom in the basement with dry bar\* large tiled porch\* popcorn ceiling removed in living area\* screened covered tiled patio w/rock featured fountain\* misting system on patio, new garage door, storage off patio & gated area for bikes\* lots of interior storage, newer american standard a/c unit, community pool w/heated spa, sports court, surrounding mature landscape & extensive greenbelts\* all of this with great access to the 202\* to show, contact seller\* note: trash compactor as is\* buyer to verify all facts & figures. Carpet allowance with full price offer.

### Neighborhood Comparables

**Zip Appreciation:** 85203 appreciated 6.28% last year.  
**Avg Cost per foot:** \$104.40 (6 resale listings found.)  
**Avg Rent per foot:** \$0.78 (6 rental listings comps found.) \*  
**CPN Score:** 74

### Purchase Data

<b>Price:</b>	<b>\$215,000</b>
Closing Costs:	\$6,450
Loan Origination (Points):	\$2,150
Downpayment:	\$21,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,100</b>
<b>Loan Amount:</b>	<b>\$193,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,223
Property Insurance:	\$90
Property Mgmt:	\$123

PMI:	\$81
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$179
<b>Total Monthly Expense:</b>	<b>\$1,809</b>
<b>Monthly Rental Revenue:</b>	<b>\$2,064</b>
Pro Rated Vacancy Charge:	\$310
<b>Monthly Cashflow:</b>	<b>(\$54)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$21,702	\$21,055	\$647	\$12,513	\$30,488	\$6,450	\$2,162	\$7,965
2	\$21,764	\$21,581	\$183	\$12,368	\$21,341	\$6,842	\$2,307	\$8,966
3	\$21,828	\$22,120	\$292	\$12,214	\$20,776	\$7,259	\$2,462	\$10,013
4	\$21,892	\$22,672	\$780	\$12,049	\$20,187	\$7,701	\$2,627	\$11,108
5	\$21,959	\$23,238	\$1,279	\$11,873	\$19,579	\$8,170	\$2,803	\$12,252
6	\$22,027	\$23,818	\$1,791	\$11,685	\$18,947	\$8,668	\$2,990	\$13,449
7	\$22,097	\$24,413	\$2,316	\$11,485	\$18,292	\$9,196	\$3,191	\$14,703
8	\$22,169	\$25,023	\$2,854	\$11,271	\$17,612	\$9,756	\$3,404	\$16,014
9	\$22,242	\$25,648	\$3,406	\$11,043	\$16,905	\$10,350	\$3,632	\$17,388
10	\$22,318	\$26,289	\$3,971	\$10,800	\$16,173	\$10,980	\$3,876	\$18,827
<b>Totals</b>	<b>\$219,998</b>	<b>\$235,857</b>	<b>\$15,859</b>	<b>\$117,301</b>		<b>\$85,372</b>	<b>\$29,454</b>	<b>\$130,685</b>

**Total 10 year ROIC\*\*\* is 608%**

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\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

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**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$149,900  
**Square Feet:** 2,086  
**\$ Per/Sq Ft:** \$71.86  
**CPN Score:** 96  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85033  
**Multiple Listing #:** 2249525



**Overview:** In the process of being remodelled and should be completed by the end of January. New carpet, new tile, new kitchen cabinets and counters, new paint and texture in some rooms, new front porch, new shingles, new block fencing, new exterior stucco, new landscaping and much much more

#### Neighborhood Comparables

**Zip Appreciation:** 85033 appreciated 6.04% last year.  
**Avg Cost per foot:** \$86.55 (13 resale listings found.)  
**Avg Rent per foot:** \$0.69 (8 rental listings comps found.) \*  
**CPN Score:** 80

#### Purchase Data

<b>Price:</b>	<b>\$149,900</b>
Closing Costs:	\$4,497
Loan Origination (Points):	\$1,499
Downpayment:	\$14,990 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$20,986</b>
<b>Loan Amount:</b>	<b>\$134,910</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$853
Property Insurance:	\$62
Property Mgmt:	\$86
PMI:	\$56
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$125
<b>Total Monthly Expense:</b>	<b>\$1,296</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,443</b>
Pro Rated Vacancy Charge:	\$216
<b>Monthly Cashflow:</b>	<b>(\$69)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$15,549	\$14,715	\$834	\$8,724	\$21,945	\$4,497	\$1,507	\$5,170
2	\$15,600	\$15,082	\$518	\$8,623	\$15,582	\$4,770	\$1,608	\$5,860
3	\$15,652	\$15,459	\$193	\$8,516	\$15,202	\$5,061	\$1,716	\$6,584
4	\$15,705	\$15,845	\$140	\$8,401	\$14,808	\$5,369	\$1,831	\$7,340
5	\$15,760	\$16,241	\$481	\$8,278	\$14,398	\$5,696	\$1,954	\$8,131
6	\$15,816	\$16,647	\$831	\$8,147	\$13,973	\$6,043	\$2,085	\$8,959
7	\$15,873	\$17,063	\$1,190	\$8,007	\$13,532	\$6,411	\$2,224	\$9,825
8	\$15,932	\$17,489	\$1,557	\$7,858	\$13,075	\$6,801	\$2,373	\$10,731
9	\$15,992	\$17,926	\$1,934	\$7,699	\$12,599	\$7,216	\$2,532	\$11,682
10	\$16,054	\$18,374	\$2,320	\$7,530	\$12,106	\$7,655	\$2,702	\$12,677
<b>Totals</b>	<b>\$157,933</b>	<b>\$164,841</b>	<b>\$6,908</b>	<b>\$81,783</b>		<b>\$59,519</b>	<b>\$20,532</b>	<b>\$86,959</b>

**Total 10 year ROIC\*\*\* is 580%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$227,790  
**Square Feet:** 3,094  
**\$ Per/Sq Ft:** \$73.62  
**CPN Score:** 95  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85242

**Multiple Listing #:** PBHIP26212



**Overview:** New construction home. Community: sterling heights, plan id: bhip262129. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.

**Avg Cost per foot:** \$99.28 (19 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$227,790</b>
Closing Costs:	\$6,834
Loan Origination (Points):	\$2,278
Downpayment:	\$22,779 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$31,891</b>
<b>Loan Amount:</b>	<b>\$205,011</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,296
Property Insurance:	\$95
Property Mgmt:	\$126
PMI:	\$85
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$190
<b>Total Monthly Expense:</b>	<b>\$1,905</b>
<b>Monthly Rental Revenue:</b>	<b>\$2,109</b>
Pro Rated Vacancy Charge:	\$316
<b>Monthly Cashflow:</b>	<b>(\$112)</b>



**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$22,860	\$21,515	\$1,345	\$13,258	\$32,846	\$6,833	\$2,291	\$7,779
2	\$22,923	\$22,052	\$871	\$13,104	\$23,170	\$7,249	\$2,444	\$8,822
3	\$22,987	\$22,603	\$384	\$12,941	\$22,584	\$7,691	\$2,608	\$9,915
4	\$23,053	\$23,168	\$115	\$12,766	\$21,976	\$8,159	\$2,783	\$11,057
5	\$23,120	\$23,747	\$627	\$12,579	\$21,345	\$8,656	\$2,969	\$12,252
6	\$23,189	\$24,340	\$1,151	\$12,381	\$20,692	\$9,183	\$3,168	\$13,502
7	\$23,260	\$24,948	\$1,688	\$12,168	\$20,013	\$9,743	\$3,380	\$14,811
8	\$23,333	\$25,571	\$2,238	\$11,942	\$19,309	\$10,336	\$3,607	\$16,181
9	\$23,407	\$26,210	\$2,803	\$11,700	\$18,577	\$10,965	\$3,848	\$17,616
10	\$23,483	\$26,865	\$3,382	\$11,443	\$17,817	\$11,633	\$4,106	\$19,121
<b>Totals</b>	<b>\$231,614</b>	<b>\$241,019</b>	<b>\$9,405</b>	<b>\$124,282</b>		<b>\$90,448</b>	<b>\$31,204</b>	<b>\$131,056</b>

**Total 10 year ROIC\*\*\* is 575%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

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**Metro Area:** PHOENIX  
**City:** TEMPE  
**Price:** \$217,900  
**Square Feet:** 2,297  
**\$ Per/Sq Ft:** \$94.86  
**CPN Score:** 93  
**Bed:** 5  
**Bath:** 2  
**Zip:** 85281  
**Multiple Listing #:** 2228409



**Overview:** Rare find near asu, single level 5 bedroom, corner lot, diving pool, free shuttle bus pick up at driveway to asu. This property is in the process of being remodeled. Call the seller mike at (480)894-0110 or (602)321-4313 to show. This property will also be available for rent @ \$1,700 mo. Upon completion of the remodel. Seller also willing to give a pool plaster allowance.

#### Neighborhood Comparables

**Zip Appreciation:** 85281 appreciated 6.24% last year.  
**Avg Cost per foot:** \$119.08 (5 resale listings found.)  
**Avg Rent per foot:** \$0.89 (25 rental listings comps found.) \*  
**CPN Score:** 75

#### Purchase Data

<b>Price:</b>	<b>\$217,900</b>
Closing Costs:	\$6,537
Loan Origination (Points):	\$2,179
Downpayment:	\$21,790 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,506</b>
<b>Loan Amount:</b>	<b>\$196,110</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$1,240
Property Insurance:	\$91
Property Mgmt:	\$121
PMI:	\$82
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$182
<b>Total Monthly Expense:</b>	<b>\$1,829</b>
<b>Monthly Rental Revenue:</b>	<b>\$2,039</b>
Pro Rated Vacancy Charge:	\$306
<b>Monthly Cashflow:</b>	<b>(\$96)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$21,945	\$20,793	\$1,152	\$12,682	\$31,344	\$6,537	\$2,191	\$7,576
2	\$22,006	\$21,312	\$694	\$12,535	\$22,085	\$6,935	\$2,338	\$8,579
3	\$22,069	\$21,844	\$225	\$12,379	\$21,523	\$7,357	\$2,495	\$9,627
4	\$22,133	\$22,390	\$257	\$12,212	\$20,938	\$7,805	\$2,662	\$10,724
5	\$22,199	\$22,949	\$750	\$12,033	\$20,332	\$8,280	\$2,840	\$11,870
6	\$22,267	\$23,522	\$1,255	\$11,843	\$19,705	\$8,785	\$3,031	\$13,071
7	\$22,336	\$24,110	\$1,774	\$11,640	\$19,052	\$9,320	\$3,234	\$14,328
8	\$22,408	\$24,712	\$2,304	\$11,423	\$18,376	\$9,887	\$3,450	\$15,641
9	\$22,480	\$25,329	\$2,849	\$11,192	\$17,673	\$10,489	\$3,681	\$17,019
10	\$22,555	\$25,962	\$3,407	\$10,946	\$16,944	\$11,128	\$3,928	\$18,463
<b>Totals</b>	<b>\$222,398</b>	<b>\$232,923</b>	<b>\$10,525</b>	<b>\$118,885</b>		<b>\$86,523</b>	<b>\$29,850</b>	<b>\$126,898</b>

**Total 10 year ROIC\*\*\* is 582%**

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**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$207,990  
**Square Feet:** 2,786  
**\$ Per/Sq Ft:** \$74.66  
**CPN Score:** 93  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85242

**Multiple Listing #:** PBHIP26944



**Overview:** New construction home. Community: canyon rock, plan id: bhip269449. Tile roofs \* front yard landscaping \* automatic drip watering systems \* post-tension slab foundations

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.

**Avg Cost per foot:** \$99.28 (19 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$207,990</b>
Closing Costs:	\$6,240
Loan Origination (Points):	\$2,080
Downpayment:	\$20,799 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$29,119</b>
<b>Loan Amount:</b>	<b>\$187,191</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,183
Property Insurance:	\$87
Property Mgmt:	\$116
PMI:	\$78
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$173
<b>Total Monthly Expense:</b>	<b>\$1,750</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,950</b>
Pro Rated Vacancy Charge:	\$293
<b>Monthly Cashflow:</b>	<b>(\$93)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$21,004	\$19,892	\$1,112	\$12,105	\$29,978	\$6,239	\$2,092	\$7,219
2	\$21,064	\$20,389	\$675	\$11,965	\$21,143	\$6,619	\$2,232	\$8,176
3	\$21,125	\$20,898	\$227	\$11,816	\$20,607	\$7,022	\$2,381	\$9,176
4	\$21,188	\$21,420	\$232	\$11,656	\$20,051	\$7,450	\$2,541	\$10,223
5	\$21,252	\$21,955	\$703	\$11,486	\$19,474	\$7,904	\$2,711	\$11,318
6	\$21,318	\$22,503	\$1,185	\$11,304	\$18,876	\$8,385	\$2,893	\$12,463
7	\$21,386	\$23,065	\$1,679	\$11,111	\$18,257	\$8,896	\$3,087	\$13,662
8	\$21,455	\$23,641	\$2,186	\$10,904	\$17,612	\$9,437	\$3,293	\$14,916
9	\$21,526	\$24,232	\$2,706	\$10,683	\$16,942	\$10,012	\$3,514	\$16,232
10	\$21,599	\$24,837	\$3,238	\$10,448	\$16,248	\$10,622	\$3,749	\$17,609
<b>Totals</b>	<b>\$212,920</b>	<b>\$222,832</b>	<b>\$9,912</b>	<b>\$113,478</b>		<b>\$82,586</b>	<b>\$28,493</b>	<b>\$120,994</b>

**Total 10 year ROIC\*\*\* is 582%**

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**Metro Area:** PHOENIX  
**City:** CHANDLER  
**Price:** \$160,000  
**Square Feet:** 1,687  
**\$ Per/Sq Ft:** \$94.84  
**CPN Score:** 93  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85225  
**Multiple Listing #:** 2249549



**Overview:** \*\*\*just reduced \$5000!!!\*\*\* beautiful 3 bedroom 2 bath home!! Newer oak kitchen cabinets, lots of nice features, huge family room!! Owners very motivated, don't miss out on this home in great neighborhood!!!! Call agent ed w/questions @ 480-558-6700.

#### Neighborhood Comparables

**Zip Appreciation:** 85225 appreciated 6.25% last year.  
**Avg Cost per foot:** \$117.56 (11 resale listings found.)  
**Avg Rent per foot:** \$0.88 (12 rental listings comps found.) \*  
**CPN Score:** 75

#### Purchase Data

<b>Price:</b>	<b>\$160,000</b>
Closing Costs:	\$4,800
Loan Origination (Points):	\$1,600
Downpayment:	\$16,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$22,400</b>
<b>Loan Amount:</b>	<b>\$144,000</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$910
Property Insurance:	\$67
Property Mgmt:	\$89
PMI:	\$60
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$133
<b>Total Monthly Expense:</b>	<b>\$1,372</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,493</b>
Pro Rated Vacancy Charge:	\$224
<b>Monthly Cashflow:</b>	<b>(\$103)</b>



**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$16,466	\$15,226	\$1,240	\$9,312	\$23,672	\$4,800	\$1,609	\$5,169
2	\$16,517	\$15,606	\$911	\$9,204	\$16,887	\$5,092	\$1,717	\$5,898
3	\$16,570	\$15,996	\$574	\$9,089	\$16,488	\$5,402	\$1,832	\$6,660
4	\$16,625	\$16,395	\$230	\$8,967	\$16,076	\$5,731	\$1,955	\$7,456
5	\$16,680	\$16,804	\$124	\$8,836	\$15,647	\$6,080	\$2,085	\$8,289
6	\$16,737	\$17,224	\$487	\$8,696	\$15,201	\$6,450	\$2,225	\$9,162
7	\$16,795	\$17,654	\$859	\$8,547	\$14,738	\$6,843	\$2,374	\$10,076
8	\$16,855	\$18,095	\$1,240	\$8,388	\$14,258	\$7,260	\$2,533	\$11,033
9	\$16,917	\$18,547	\$1,630	\$8,218	\$13,759	\$7,702	\$2,703	\$12,035
10	\$16,980	\$19,010	\$2,030	\$8,037	\$13,241	\$8,171	\$2,884	\$13,085
<b>Totals</b>	<b>\$167,142</b>	<b>\$170,557</b>	<b>\$3,415</b>	<b>\$87,294</b>		<b>\$63,531</b>	<b>\$21,917</b>	<b>\$88,863</b>

**Total 10 year ROIC\*\*\* is 555%**

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**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$144,900  
**Square Feet:** 1,963  
**\$ Per/Sq Ft:** \$73.82  
**CPN Score:** 93  
**Bed:** 5  
**Bath:** 2  
**Zip:** 85033  
**Multiple Listing #:** 2236214



**Overview:** This home is finally vacant and on lockbox. Please show. If home is showing active, is it.....Huge block home if you need room, domed kitchen ceiling w/breakfast bar, 5 bedrooms & lg dining area, ceramic tiled, and wood floors throught, living room and family room. Big backyard, block fence.

**Neighborhood Comparables**

**Zip Appreciation:** 85033 appreciated 6.04% last year.  
**Avg Cost per foot:** \$86.55 (13 resale listings found.)  
**Avg Rent per foot:** \$0.69 (8 rental listings comps found.) \*  
**CPN Score:** 80

**Purchase Data**

<b>Price:</b>	<b>\$144,900</b>
Closing Costs:	\$4,347
Loan Origination (Points):	\$1,449
Downpayment:	\$14,490 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$20,286</b>
<b>Loan Amount:</b>	<b>\$130,410</b>

**Monthly Pro Forma (Year One)**

Mortgage:	\$824
Property Insurance:	\$60
Property Mgmt:	\$81
PMI:	\$54
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$121
<b>Total Monthly Expense:</b>	<b>\$1,254</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,358</b>

Pro Rated Vacancy Charge:

\$204

**Monthly Cashflow:**

**(\$100)**

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$15,043	\$13,847	\$1,196	\$8,433	\$21,610	\$4,347	\$1,457	\$4,608
2	\$15,092	\$14,193	\$899	\$8,336	\$15,469	\$4,611	\$1,555	\$5,267
3	\$15,142	\$14,547	\$595	\$8,231	\$15,110	\$4,892	\$1,659	\$5,956
4	\$15,194	\$14,910	\$284	\$8,120	\$14,740	\$5,190	\$1,770	\$6,676
5	\$15,247	\$15,282	\$35	\$8,002	\$14,356	\$5,506	\$1,889	\$7,430
6	\$15,301	\$15,664	\$363	\$7,875	\$13,955	\$5,841	\$2,015	\$8,219
7	\$15,357	\$16,055	\$698	\$7,740	\$13,541	\$6,197	\$2,150	\$9,045
8	\$15,414	\$16,456	\$1,042	\$7,596	\$13,110	\$6,575	\$2,294	\$9,911
9	\$15,473	\$16,867	\$1,394	\$7,443	\$12,663	\$6,975	\$2,448	\$10,817
10	\$15,533	\$17,288	\$1,755	\$7,279	\$12,198	\$7,400	\$2,612	\$11,767
<b>Totals</b>	<b>\$152,797</b>	<b>\$155,109</b>	<b>\$2,312</b>	<b>\$79,055</b>		<b>\$57,534</b>	<b>\$19,849</b>	<b>\$79,696</b>

**Total 10 year ROIC\*\*\* is 550%**

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**Metro Area:** PHOENIX  
**City:** APACHE JUNCTION  
**Price:** \$238,900  
**Square Feet:** 3,150  
**\$ Per/Sq Ft:** \$75.84  
**CPN Score:** 92  
**Bed:** 4  
**Bath:** 4  
**Zip:** 85220  
  
**Multiple Listing #:** 2212374



**Overview:** Back from sold! More home for the money. Perfect multi-family home with several different living areas. A separate `guest quarters` can be extra income, home business, a day care, pre-school, or game room. Great for entertaining or just every day living. Imagine holiday dinners with room for all the family. A rural county island makes living enjoyable. Park the rv in the yard and still have room to play on the sports court. Ideal family home. Close to schools and shopping but living in a relaxed rural area. Also listed as mls#2219696 as group/assisted living home.

#### Neighborhood Comparables

**Zip Appreciation:** 85220 appreciated 6.1% last year.  
**Avg Cost per foot:** \$102.86 (2 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 68

#### Purchase Data

<b>Price:</b>	<b>\$238,900</b>
Closing Costs:	\$7,167
Loan Origination (Points):	\$2,389
Downpayment:	\$23,890 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$33,446</b>
<b>Loan Amount:</b>	<b>\$215,010</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$1,359
Property Insurance:	\$100
Property Mgmt:	\$126
PMI:	\$90

HOA:	\$30
Maintenance:	\$83
Property Tax:	\$199
<b>Total Monthly Expense:</b>	<b>\$1,986</b>
<b>Monthly Rental Revenue:</b>	<b>\$2,115</b>
Pro Rated Vacancy Charge:	\$317
<b>Monthly Cashflow:</b>	<b>(\$189)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$23,837	\$21,572	\$2,265	\$13,904	\$35,185	\$7,167	\$2,403	\$7,305
2	\$23,899	\$22,111	\$1,788	\$13,743	\$25,054	\$7,603	\$2,564	\$8,379
3	\$23,964	\$22,663	\$1,301	\$13,572	\$24,460	\$8,066	\$2,735	\$9,500
4	\$24,029	\$23,229	\$800	\$13,388	\$23,841	\$8,557	\$2,919	\$10,676
5	\$24,097	\$23,809	\$288	\$13,193	\$23,201	\$9,078	\$3,114	\$11,904
6	\$24,166	\$24,404	\$238	\$12,984	\$22,536	\$9,631	\$3,323	\$13,192
7	\$24,237	\$25,014	\$777	\$12,762	\$21,845	\$10,218	\$3,545	\$14,540
8	\$24,310	\$25,639	\$1,329	\$12,524	\$21,128	\$10,840	\$3,783	\$15,952
9	\$24,384	\$26,279	\$1,895	\$12,271	\$20,384	\$11,500	\$4,036	\$17,431
10	\$24,461	\$26,935	\$2,474	\$12,001	\$19,611	\$12,201	\$4,306	\$18,981
<b>Totals</b>	<b>\$241,385</b>	<b>\$241,655</b>	<b>\$270</b>	<b>\$130,342</b>		<b>\$94,861</b>	<b>\$32,728</b>	<b>\$127,860</b>

**Total 10 year ROIC\*\*\* is 535%**

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**Metro Area:** PHOENIX  
**City:** CHANDLER  
**Price:** \$185,000  
**Square Feet:** 1,944  
**\$ Per/Sq Ft:** \$95.16  
  
**CPN Score:** 92  
  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85225  
  
**Multiple Listing #:** 2261305



**Overview:** Well-established neighborhood. This 1944 sq ft home, is warm and welcoming. The family room has built in bookshelves and a cozy fireplace. Enclosed az room for additional room. Built in desk in dining area off alley kitchen with lots of counter space and cabinets. Newer dishwasher and disposal. Living room has large window for brightness. Covered front patio, workshop area for the hobbyist. Covered area in back of home with additional concrete and rv gate that leads to alley for the car enthusiast. Still plenty of backyard for the kids and the family pets.

### Neighborhood Comparables

**Zip Appreciation:** 85225 appreciated 6.25% last year.  
**Avg Cost per foot:** \$117.56 (11 resale listings found.)  
**Avg Rent per foot:** \$0.88 (12 rental listings comps found.) \*  
**CPN Score:** 75

### Purchase Data

<b>Price:</b>	<b>\$185,000</b>
Closing Costs:	\$5,550
Loan Origination (Points):	\$1,850
Downpayment:	\$18,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$25,900</b>
<b>Loan Amount:</b>	<b>\$166,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,052
Property Insurance:	\$77
Property Mgmt:	\$102
PMI:	\$69



HOA:	\$30
Maintenance:	\$83
Property Tax:	\$154
<b>Total Monthly Expense:</b>	<b>\$1,568</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,720</b>
Pro Rated Vacancy Charge:	\$258
<b>Monthly Cashflow:</b>	<b>(\$106)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$18,820	\$17,546	\$1,274	\$10,767	\$27,051	\$5,550	\$1,861	\$6,137
2	\$18,875	\$17,984	\$891	\$10,643	\$19,200	\$5,888	\$1,985	\$6,982
3	\$18,932	\$18,433	\$499	\$10,510	\$18,732	\$6,246	\$2,118	\$7,865
4	\$18,991	\$18,893	\$98	\$10,368	\$18,247	\$6,627	\$2,260	\$8,789
5	\$19,051	\$19,365	\$314	\$10,216	\$17,743	\$7,030	\$2,411	\$9,755
6	\$19,112	\$19,849	\$737	\$10,055	\$17,221	\$7,458	\$2,573	\$10,768
7	\$19,175	\$20,345	\$1,170	\$9,882	\$16,678	\$7,912	\$2,745	\$11,827
8	\$19,240	\$20,853	\$1,613	\$9,699	\$16,116	\$8,394	\$2,929	\$12,936
9	\$19,306	\$21,374	\$2,068	\$9,502	\$15,530	\$8,906	\$3,125	\$14,099
10	\$19,374	\$21,908	\$2,534	\$9,293	\$14,923	\$9,448	\$3,335	\$15,317
<b>Totals</b>	<b>\$190,877</b>	<b>\$196,550</b>	<b>\$5,673</b>	<b>\$100,935</b>		<b>\$73,459</b>	<b>\$25,342</b>	<b>\$104,475</b>

**Total 10 year ROIC\*\*\* is 565%**

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$189,900  
**Square Feet:** 2,490  
**\$ Per/Sq Ft:** \$76.27  
**CPN Score:** 91  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85043  
**Multiple Listing #:** 2257635



**Overview:** Very rare find! This property is the perfect site for creating your own mini dream ranch. Over 1.7 secluded acres complete with a ton of custom brick work that includes ramada, breezeway, atrium, walls, planters, archways & much more. Rolling front gate at entrance of property. Newer garage/ work shop, covered parking, & even a hydraulic lift for auto. Horse corrals, pasture & more. Existing bldng. Not livable! Must be renovated! Property being sold `as-is`. Seller has never occupied the property and makes no warranties expressed or implied! No s.P.D.S.. Prefer cash sale. Call for details! Owner/ agent.

#### Neighborhood Comparables

**Zip Appreciation:** 85043 appreciated 6.24% last year.  
**Avg Cost per foot:** \$103.67 (13 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 68

#### Purchase Data

<b>Price:</b>	<b>\$189,900</b>
Closing Costs:	\$5,697
Loan Origination (Points):	\$1,899
Downpayment:	\$18,990 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$26,586</b>
<b>Loan Amount:</b>	<b>\$170,910</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$1,080
Property Insurance:	\$79
Property Mgmt:	\$104
PMI:	\$71

HOA:	\$30
Maintenance:	\$83
Property Tax:	\$158
<b>Total Monthly Expense:</b>	<b>\$1,606</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,743</b>
Pro Rated Vacancy Charge:	\$261
<b>Monthly Cashflow:</b>	<b>(\$124)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,268	\$17,778	\$1,490	\$11,052	\$27,907	\$5,697	\$1,910	\$6,117
2	\$19,324	\$18,222	\$1,102	\$10,924	\$19,851	\$6,043	\$2,038	\$6,979
3	\$19,381	\$18,677	\$704	\$10,788	\$19,374	\$6,411	\$2,174	\$7,881
4	\$19,440	\$19,143	\$297	\$10,642	\$18,880	\$6,802	\$2,320	\$8,825
5	\$19,500	\$19,621	\$121	\$10,487	\$18,368	\$7,216	\$2,475	\$9,812
6	\$19,562	\$20,111	\$549	\$10,321	\$17,836	\$7,656	\$2,641	\$10,846
7	\$19,626	\$20,613	\$987	\$10,144	\$17,284	\$8,122	\$2,818	\$11,927
8	\$19,691	\$21,128	\$1,437	\$9,955	\$16,710	\$8,617	\$3,007	\$13,061
9	\$19,757	\$21,656	\$1,899	\$9,754	\$16,114	\$9,141	\$3,208	\$14,248
10	\$19,826	\$22,197	\$2,371	\$9,539	\$15,495	\$9,698	\$3,423	\$15,492
<b>Totals</b>	<b>\$195,374</b>	<b>\$199,146</b>	<b>\$3,772</b>	<b>\$103,606</b>		<b>\$75,403</b>	<b>\$26,014</b>	<b>\$105,188</b>

**Total 10 year ROIC\*\*\* is 554%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$174,900  
**Square Feet:** 1,901  
**\$ Per/Sq Ft:** \$92.00  
**CPN Score:** 90  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85027  
**Multiple Listing #:** 2259037



**Overview:** Wait till you see the inside. Stone flooring you see in custom homes (\$\$\$). Kitchen with newer cabinets and granite counters (even under mounted s/s sink). Built in entertainment center. Pre-wired for surround sound (speakers do not convey). Berber carpet. Custom stone work in bathrooms. Huge yard with rv gate. Grass yard front and back. Corner lot. Buyer to verify sq ft, owner belives over 2000 sq ft with enclosed garage (used as daycare business). Call owner and show!

#### Neighborhood Comparables

**Zip Appreciation:** 85027 appreciated 6.13% last year.  
**Avg Cost per foot:** \$117.69 (6 resale listings found.)  
**Avg Rent per foot:** \$0.83 (16 rental listings comps found.) \*  
**CPN Score:** 71

#### Purchase Data

<b>Price:</b>	<b>\$174,900</b>
Closing Costs:	\$5,247
Loan Origination (Points):	\$1,749
Downpayment:	\$17,490 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$24,486</b>
<b>Loan Amount:</b>	<b>\$157,410</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$995
Property Insurance:	\$73
Property Mgmt:	\$94
PMI:	\$66
HOA:	\$30

Maintenance:	\$83
Property Tax:	\$146
<b>Total Monthly Expense:</b>	<b>\$1,487</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,583</b>
Pro Rated Vacancy Charge:	\$237
<b>Monthly Cashflow:</b>	<b>(\$141)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$17,841	\$16,146	\$1,695	\$10,179	\$26,088	\$5,247	\$1,759	\$5,311
2	\$17,894	\$16,549	\$1,345	\$10,062	\$18,678	\$5,566	\$1,877	\$6,098
3	\$17,949	\$16,962	\$987	\$9,936	\$18,249	\$5,905	\$2,002	\$6,920
4	\$18,004	\$17,386	\$618	\$9,802	\$17,802	\$6,265	\$2,137	\$7,784
5	\$18,062	\$17,820	\$242	\$9,659	\$17,340	\$6,646	\$2,280	\$8,684
6	\$18,121	\$18,265	\$144	\$9,506	\$16,860	\$7,051	\$2,432	\$9,627
7	\$18,181	\$18,721	\$540	\$9,343	\$16,361	\$7,480	\$2,595	\$10,615
8	\$18,242	\$19,189	\$947	\$9,169	\$15,842	\$7,936	\$2,769	\$11,652
9	\$18,306	\$19,668	\$1,362	\$8,984	\$15,305	\$8,419	\$2,955	\$12,736
10	\$18,371	\$20,159	\$1,788	\$8,786	\$14,746	\$8,932	\$3,153	\$13,873
<b>Totals</b>	<b>\$180,969</b>	<b>\$180,865</b>	<b>\$104</b>	<b>\$95,426</b>		<b>\$69,447</b>	<b>\$23,959</b>	<b>\$93,300</b>

**Total 10 year ROIC\*\*\* is 533%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.



**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$223,090  
**Square Feet:** 2,886  
**\$ Per/Sq Ft:** \$77.30  
**CPN Score:** 90  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85242

**Multiple Listing #:** PBHIP26212



**Overview:** New construction home. Community: sterling heights, plan id: bhip262128. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.

**Avg Cost per foot:** \$99.28 (19 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$223,090</b>
Closing Costs:	\$6,693
Loan Origination (Points):	\$2,231
Downpayment:	\$22,309 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$31,233</b>
<b>Loan Amount:</b>	<b>\$200,781</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,269
Property Insurance:	\$93
Property Mgmt:	\$120
PMI:	\$84
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$186
<b>Total Monthly Expense:</b>	<b>\$1,865</b>
<b>Monthly Rental Revenue:</b>	<b>\$2,020</b>
Pro Rated Vacancy Charge:	\$303
<b>Monthly Cashflow:</b>	<b>(\$148)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$22,381	\$20,606	\$1,775	\$12,984	\$32,613	\$6,692	\$2,244	\$7,161
2	\$22,442	\$21,121	\$1,321	\$12,834	\$23,148	\$7,100	\$2,394	\$8,173
3	\$22,504	\$21,649	\$855	\$12,674	\$22,585	\$7,532	\$2,554	\$9,231
4	\$22,568	\$22,190	\$378	\$12,502	\$22,000	\$7,991	\$2,725	\$10,338
5	\$22,634	\$22,744	\$110	\$12,320	\$21,396	\$8,478	\$2,908	\$11,496
6	\$22,702	\$23,312	\$610	\$12,125	\$20,768	\$8,994	\$3,103	\$12,707
7	\$22,771	\$23,894	\$1,123	\$11,917	\$20,116	\$9,542	\$3,311	\$13,976
8	\$22,841	\$24,491	\$1,650	\$11,695	\$19,438	\$10,123	\$3,532	\$15,305
9	\$22,914	\$25,103	\$2,189	\$11,459	\$18,736	\$10,739	\$3,769	\$16,697
10	\$22,988	\$25,730	\$2,742	\$11,206	\$18,004	\$11,393	\$4,021	\$18,156
<b>Totals</b>	<b>\$226,745</b>	<b>\$230,840</b>	<b>\$4,095</b>	<b>\$121,716</b>		<b>\$88,584</b>	<b>\$30,561</b>	<b>\$123,240</b>

**Total 10 year ROIC\*\*\* is 552%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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**Metro Area:** PHOENIX  
**City:** CHANDLER  
**Price:** \$200,000  
**Square Feet:** 2,052  
**\$ Per/Sq Ft:** \$97.47  
**CPN Score:** 90  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85225  
**Multiple Listing #:** 2253707



**Overview:** This house has been remodeled throughout with tile flooring and carpet\* paint inside and outside about a year ago\* bay window in dining room\* close to chandler`s historic district, just a block away\* ceiling fans throughout\* kitchen has been remodeled\* brick and wrought iron accents around exterior of house and backyard\* red brick barbecue pit in backyard\* it`s beautiful inside! There`s an added 652 sq ft room on tax records.

#### Neighborhood Comparables

**Zip Appreciation:** 85225 appreciated 6.25% last year.  
**Avg Cost per foot:** \$117.56 (11 resale listings found.)  
**Avg Rent per foot:** \$0.88 (12 rental listings comps found.) \*  
**CPN Score:** 75

#### Purchase Data

<b>Price:</b>	<b>\$200,000</b>
Closing Costs:	\$6,000
Loan Origination (Points):	\$2,000
Downpayment:	\$20,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$28,000</b>
<b>Loan Amount:</b>	<b>\$180,000</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$1,138
Property Insurance:	\$83
Property Mgmt:	\$108
PMI:	\$75
HOA:	\$30

Maintenance:	\$83
Property Tax:	\$167
<b>Total Monthly Expense:</b>	<b>\$1,684</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,816</b>
Pro Rated Vacancy Charge:	\$272
<b>Monthly Cashflow:</b>	<b>(\$141)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,212	\$18,521	\$1,691	\$11,640	\$29,446	\$6,000	\$2,011	\$6,320
2	\$20,270	\$18,984	\$1,286	\$11,506	\$20,964	\$6,365	\$2,146	\$7,225
3	\$20,329	\$19,458	\$871	\$11,362	\$20,464	\$6,753	\$2,290	\$8,172
4	\$20,389	\$19,944	\$445	\$11,208	\$19,944	\$7,164	\$2,443	\$9,162
5	\$20,451	\$20,442	\$9	\$11,045	\$19,407	\$7,600	\$2,607	\$10,198
6	\$20,514	\$20,953	\$439	\$10,870	\$18,847	\$8,063	\$2,782	\$11,284
7	\$20,579	\$21,476	\$897	\$10,684	\$18,268	\$8,554	\$2,968	\$12,419
8	\$20,646	\$22,012	\$1,366	\$10,485	\$17,667	\$9,075	\$3,167	\$13,608
9	\$20,714	\$22,562	\$1,848	\$10,273	\$17,041	\$9,628	\$3,379	\$14,855
10	\$20,784	\$23,126	\$2,342	\$10,047	\$16,391	\$10,214	\$3,605	\$16,161
<b>Totals</b>	<b>\$204,887</b>	<b>\$207,478</b>	<b>\$2,591</b>	<b>\$109,120</b>		<b>\$79,416</b>	<b>\$27,398</b>	<b>\$109,404</b>

**Total 10 year ROIC\*\*\* is 547%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$185,000  
**Square Feet:** 2,411  
**\$ Per/Sq Ft:** \$76.73  
**CPN Score:** 90  
**Bed:** 3  
**Bath:** 3  
**Zip:** 85033  
**Multiple Listing #:** 2261235



**Overview:** Separate guest quarters/with wet bar, full bath, sep. Exit, fireplace and encl. Patio. Entertain in style: gazebo w/wet bar, new built-in-gas bq.+ covered patio+covered newer above ground spa. Beautiful fiberglass coated pool (5 yrs approx). Like new pool decking (5yrs approx.) newer dual pane windows and doors thro-out. Newer designer tile: kit, fam, hallway, & 2 of 3 bathrms. Xtra large lots of rv parking and 2 car carport. Easy to show call 1st -leave message-then use lock box on water pipe in front. Pls. Use irene at security title.

#### Neighborhood Comparables

**Zip Appreciation:** 85033 appreciated 6.04% last year.  
**Avg Cost per foot:** \$86.55 (13 resale listings found.)  
**Avg Rent per foot:** \$0.69 (8 rental listings comps found.) \*  
**CPN Score:** 80

#### Purchase Data

<b>Price:</b>	<b>\$185,000</b>
Closing Costs:	\$5,550
Loan Origination (Points):	\$1,850
Downpayment:	\$18,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$25,900</b>
<b>Loan Amount:</b>	<b>\$166,500</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$1,052
Property Insurance:	\$77
Property Mgmt:	\$99
PMI:	\$69
HOA:	\$30

Maintenance:	\$83
Property Tax:	\$154
<b>Total Monthly Expense:</b>	<b>\$1,565</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,667</b>
Pro Rated Vacancy Charge:	\$250
<b>Monthly Cashflow:</b>	<b>(\$148)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$18,782	\$17,007	\$1,775	\$10,767	\$27,514	\$5,550	\$1,861	\$5,636
2	\$18,837	\$17,432	\$1,405	\$10,643	\$19,675	\$5,888	\$1,985	\$6,468
3	\$18,893	\$17,867	\$1,026	\$10,510	\$19,219	\$6,246	\$2,118	\$7,338
4	\$18,950	\$18,313	\$637	\$10,368	\$18,746	\$6,627	\$2,260	\$8,250
5	\$19,009	\$18,770	\$239	\$10,216	\$18,255	\$7,030	\$2,411	\$9,202
6	\$19,070	\$19,239	\$169	\$10,055	\$17,746	\$7,458	\$2,573	\$10,200
7	\$19,132	\$19,719	\$587	\$9,882	\$17,217	\$7,912	\$2,745	\$11,244
8	\$19,195	\$20,211	\$1,016	\$9,699	\$16,668	\$8,394	\$2,929	\$12,339
9	\$19,260	\$20,716	\$1,456	\$9,502	\$16,096	\$8,906	\$3,125	\$13,487
10	\$19,327	\$21,233	\$1,906	\$9,293	\$15,504	\$9,448	\$3,335	\$14,689
<b>Totals</b>	<b>\$190,454</b>	<b>\$190,507</b>	<b>\$53</b>	<b>\$100,935</b>		<b>\$73,459</b>	<b>\$25,342</b>	<b>\$98,853</b>

**Total 10 year ROIC\*\*\* is 534%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.



**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$174,900  
**Square Feet:** 1,978  
**\$ Per/Sq Ft:** \$88.42  
**CPN Score:** 89  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85304  
**Multiple Listing #:** 2258165



**Overview:** Spacious great room floor plan. Great room with fireplace open to formal dining area. Mbed suite w/private bath. One bedroom or den/home office/play room split from the others off kitchen/laundry area with exit door to sideyard. Kitchen w/window looking out into backyard. Tastefully decorated with new carpet. Fresh paint. Ready to move into & enjoy. Plenty of room for children to play or for entertaining in this backyard with covered patio. Workshop/storage area.

#### Neighborhood Comparables

**Zip Appreciation:** 85304 appreciated 6.26% last year.  
**Avg Cost per foot:** \$107.11 (7 resale listings found.)  
**Avg Rent per foot:** \$0.79 (6 rental listings comps found.) \*  
**CPN Score:** 74

#### Purchase Data

<b>Price:</b>	<b>\$174,900</b>
Closing Costs:	\$5,247
Loan Origination (Points):	\$1,749
Downpayment:	\$17,490 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$24,486</b>
<b>Loan Amount:</b>	<b>\$157,410</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$995
Property Insurance:	\$73
Property Mgmt:	\$93
PMI:	\$66
HOA:	\$30

Maintenance:	\$83
Property Tax:	\$146
<b>Total Monthly Expense:</b>	<b>\$1,486</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,564</b>
Pro Rated Vacancy Charge:	\$235
<b>Monthly Cashflow:</b>	<b>(\$156)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$17,827	\$15,954	\$1,873	\$10,179	\$26,253	\$5,247	\$1,759	\$5,133
2	\$17,880	\$16,352	\$1,528	\$10,062	\$18,848	\$5,566	\$1,877	\$5,915
3	\$17,934	\$16,760	\$1,174	\$9,936	\$18,422	\$5,905	\$2,002	\$6,733
4	\$17,990	\$17,179	\$811	\$9,802	\$17,980	\$6,265	\$2,137	\$7,591
5	\$18,047	\$17,608	\$439	\$9,659	\$17,522	\$6,646	\$2,280	\$8,487
6	\$18,105	\$18,048	\$57	\$9,506	\$17,046	\$7,051	\$2,432	\$9,426
7	\$18,165	\$18,499	\$334	\$9,343	\$16,552	\$7,480	\$2,595	\$10,409
8	\$18,227	\$18,961	\$734	\$9,169	\$16,039	\$7,936	\$2,769	\$11,439
9	\$18,289	\$19,435	\$1,146	\$8,984	\$15,505	\$8,419	\$2,955	\$12,520
10	\$18,354	\$19,920	\$1,566	\$8,786	\$14,951	\$8,932	\$3,153	\$13,651
<b>Totals</b>	<b>\$180,819</b>	<b>\$178,716</b>	<b>\$2,103</b>	<b>\$95,426</b>		<b>\$69,447</b>	<b>\$23,959</b>	<b>\$91,304</b>

**Total 10 year ROIC\*\*\* is 522%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$206,890  
**Square Feet:** 2,622  
**\$ Per/Sq Ft:** \$78.91  
**CPN Score:** 88  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85242

**Multiple Listing #:** PBHIP26944



**Overview:** New construction home. Community: canyon rock, plan id: bhip269448. Tile roofs \* front yard landscaping \* automatic drip watering systems \* post-tension slab foundations

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.

**Avg Cost per foot:** \$99.28 (19 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$206,890</b>
Closing Costs:	\$6,207
Loan Origination (Points):	\$2,069
Downpayment:	\$20,689 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$28,965</b>
<b>Loan Amount:</b>	<b>\$186,201</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,177
Property Insurance:	\$86
Property Mgmt:	\$109
PMI:	\$78
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$172
<b>Total Monthly Expense:</b>	<b>\$1,736</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,835</b>
Pro Rated Vacancy Charge:	\$275
<b>Monthly Cashflow:</b>	<b>(\$176)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,829	\$18,721	\$2,108	\$12,041	\$30,752	\$6,206	\$2,081	\$6,179
2	\$20,887	\$19,189	\$1,698	\$11,902	\$21,987	\$6,584	\$2,220	\$7,106
3	\$20,946	\$19,668	\$1,278	\$11,753	\$21,477	\$6,985	\$2,369	\$8,076
4	\$21,006	\$20,159	\$847	\$11,595	\$20,949	\$7,411	\$2,527	\$9,091
5	\$21,069	\$20,662	\$407	\$11,425	\$20,401	\$7,862	\$2,697	\$10,152
6	\$21,132	\$21,178	\$46	\$11,245	\$19,831	\$8,341	\$2,877	\$11,264
7	\$21,198	\$21,707	\$509	\$11,052	\$19,241	\$8,849	\$3,070	\$12,428
8	\$21,264	\$22,249	\$985	\$10,846	\$18,626	\$9,388	\$3,276	\$13,649
9	\$21,333	\$22,805	\$1,472	\$10,627	\$17,988	\$9,959	\$3,495	\$14,926
10	\$21,403	\$23,375	\$1,972	\$10,393	\$17,325	\$10,566	\$3,729	\$16,267
<b>Totals</b>	<b>\$211,067</b>	<b>\$209,713</b>	<b>\$1,354</b>	<b>\$112,879</b>		<b>\$82,151</b>	<b>\$28,341</b>	<b>\$109,138</b>

**Total 10 year ROIC\*\*\* is 528%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$216,090  
**Square Feet:** 2,724  
**\$ Per/Sq Ft:** \$79.33  
**CPN Score:** 88  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85242

**Multiple Listing #:** PBHIP26212



**Overview:** New construction home. Community: sterling heights, plan id: bhip262127. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.

**Avg Cost per foot:** \$99.28 (19 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$216,090</b>
Closing Costs:	\$6,483
Loan Origination (Points):	\$2,161
Downpayment:	\$21,609 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,253</b>
<b>Loan Amount:</b>	<b>\$194,481</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,229
Property Insurance:	\$90
Property Mgmt:	\$113
PMI:	\$81
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$180
<b>Total Monthly Expense:</b>	<b>\$1,807</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,907</b>
Pro Rated Vacancy Charge:	\$286
<b>Monthly Cashflow:</b>	<b>(\$186)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$21,683	\$19,449	\$2,234	\$12,577	\$32,101	\$6,482	\$2,173	\$6,421
2	\$21,742	\$19,935	\$1,807	\$12,431	\$22,945	\$6,877	\$2,319	\$7,389
3	\$21,803	\$20,433	\$1,370	\$12,276	\$22,413	\$7,296	\$2,474	\$8,400
4	\$21,865	\$20,943	\$922	\$12,110	\$21,861	\$7,740	\$2,640	\$9,458
5	\$21,928	\$21,466	\$462	\$11,933	\$21,288	\$8,212	\$2,817	\$10,567
6	\$21,993	\$22,002	\$9	\$11,745	\$20,694	\$8,712	\$3,005	\$11,726
7	\$22,060	\$22,552	\$492	\$11,543	\$20,076	\$9,242	\$3,207	\$12,941
8	\$22,128	\$23,115	\$987	\$11,328	\$19,434	\$9,805	\$3,422	\$14,214
9	\$22,199	\$23,692	\$1,493	\$11,099	\$18,769	\$10,402	\$3,651	\$15,546
10	\$22,270	\$24,284	\$2,014	\$10,855	\$18,076	\$11,036	\$3,895	\$16,945
<b>Totals</b>	<b>\$219,672</b>	<b>\$217,871</b>	<b>\$1,801</b>	<b>\$117,897</b>		<b>\$85,804</b>	<b>\$29,603</b>	<b>\$113,607</b>

**Total 10 year ROIC\*\*\* is 526%**

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** AVONDALE  
**Price:** \$159,000  
**Square Feet:** 2,000  
**\$ Per/Sq Ft:** \$79.50  
**CPN Score:** 88  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85323  
**Multiple Listing #:** 2251798



**Overview:** This is a nice 4 bedroom house in a quiet area, the street is a dead-end. House was added on to in 1999 it was more than doubled in size it is black brick construction nice & neat inside and outside. The outside has a lot of concrete has rose bushes & citrus and other plants. Has a 2 car slab for parking. Has a large master bedroom and 2 full baths.

#### Neighborhood Comparables

**Zip Appreciation:** 85323 appreciated 6.16% last year.

**Avg Cost per foot:** \$118.00 (42 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 59

#### Purchase Data

<b>Price:</b>	<b>\$159,000</b>
Closing Costs:	\$4,770
Loan Origination (Points):	\$1,590
Downpayment:	\$15,900 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$22,260</b>
<b>Loan Amount:</b>	<b>\$143,100</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$904
Property Insurance:	\$66
Property Mgmt:	\$83
PMI:	\$60
HOA:	\$30
Maintenance:	\$83



Property Tax:	\$133
<b>Total Monthly Expense:</b>	<b>\$1,359</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,400</b>
Pro Rated Vacancy Charge:	\$210
<b>Monthly Cashflow:</b>	<b>(\$169)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$16,308	\$14,279	\$2,029	\$9,254	\$24,268	\$4,770	\$1,599	\$4,340
2	\$16,358	\$14,635	\$1,723	\$9,147	\$17,545	\$5,060	\$1,706	\$5,043
3	\$16,409	\$15,000	\$1,409	\$9,033	\$17,168	\$5,368	\$1,820	\$5,779
4	\$16,462	\$15,374	\$1,088	\$8,911	\$16,778	\$5,695	\$1,942	\$6,549
5	\$16,515	\$15,758	\$757	\$8,780	\$16,369	\$6,042	\$2,072	\$7,357
6	\$16,570	\$16,151	\$419	\$8,642	\$15,948	\$6,410	\$2,211	\$8,202
7	\$16,627	\$16,554	\$73	\$8,493	\$15,510	\$6,800	\$2,359	\$9,086
8	\$16,685	\$16,967	\$282	\$8,335	\$15,055	\$7,214	\$2,517	\$10,013
9	\$16,744	\$17,391	\$647	\$8,167	\$14,581	\$7,654	\$2,686	\$10,987
10	\$16,805	\$17,825	\$1,020	\$7,987	\$14,089	\$8,120	\$2,866	\$12,006
<b>Totals</b>	<b>\$165,484</b>	<b>\$159,934</b>	<b>\$5,550</b>	<b>\$86,749</b>		<b>\$63,133</b>	<b>\$21,778</b>	<b>\$79,362</b>

**Total 10 year ROIC\*\*\* is 499%**

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**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$215,000  
**Square Feet:** 2,711  
**\$ Per/Sq Ft:** \$79.31  
**CPN Score:** 87  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85033  
**Multiple Listing #:** 2255708



**Overview:** Property has fabulous curb appeal and the roominess inside just makes this home even more impressive! Large detached 2+ car garage has enormous 17' + x almost 10' tall door opening. Lots of storage in and around garage area make this home a perfect haven for those with enthusiastic hobby interests! Must see to fully appreciate the full splendor and possibilities of this great home. Call lister for additional information and to schedule an appointment for your discriminating buyers!

### Neighborhood Comparables

**Zip Appreciation:** 85033 appreciated 6.04% last year.

**Avg Cost per foot:** \$86.55 (13 resale listings found.)

**Avg Rent per foot:** \$0.69 (8 rental listings comps found.) \*

**CPN Score:** 80

### Purchase Data

<b>Price:</b>	<b>\$215,000</b>
Closing Costs:	\$6,450
Loan Origination (Points):	\$2,150
Downpayment:	\$21,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,100</b>
<b>Loan Amount:</b>	<b>\$193,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,223
Property Insurance:	\$90
Property Mgmt:	\$112
PMI:	\$81
HOA:	\$30

Maintenance:	\$83
Property Tax:	\$179
<b>Total Monthly Expense:</b>	<b>\$1,797</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,875</b>
Pro Rated Vacancy Charge:	\$281
<b>Monthly Cashflow:</b>	<b>(\$204)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$21,567	\$19,124	\$2,443	\$12,513	\$32,149	\$6,450	\$2,162	\$6,169
2	\$21,626	\$19,602	\$2,024	\$12,368	\$23,044	\$6,842	\$2,307	\$7,125
3	\$21,686	\$20,092	\$1,594	\$12,214	\$22,520	\$7,259	\$2,462	\$8,127
4	\$21,747	\$20,594	\$1,153	\$12,049	\$21,975	\$7,701	\$2,627	\$9,175
5	\$21,810	\$21,108	\$702	\$11,873	\$21,411	\$8,170	\$2,803	\$10,271
6	\$21,874	\$21,635	\$239	\$11,685	\$20,824	\$8,668	\$2,990	\$11,419
7	\$21,940	\$22,175	\$235	\$11,485	\$20,216	\$9,196	\$3,191	\$12,622
8	\$22,008	\$22,729	\$721	\$11,271	\$19,584	\$9,756	\$3,404	\$13,881
9	\$22,078	\$23,297	\$1,219	\$11,043	\$18,928	\$10,350	\$3,632	\$15,201
10	\$22,149	\$23,879	\$1,730	\$10,800	\$18,245	\$10,980	\$3,876	\$16,586
<b>Totals</b>	<b>\$218,485</b>	<b>\$214,235</b>	<b>\$4,250</b>	<b>\$117,301</b>		<b>\$85,372</b>	<b>\$29,454</b>	<b>\$110,576</b>

**Total 10 year ROIC\*\*\* is 514%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** EL MIRAGE  
**Price:** \$193,000  
**Square Feet:** 2,374  
**\$ Per/Sq Ft:** \$81.30  
**CPN Score:** 86  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85335  
**Multiple Listing #:** 2231826



**Overview:** Water filtration and water softner and ro system at kitchen sink. All rooms have ceiling fans and lights with dimmers. All rooms have phone jacks and cable. Three of the bedrooms have walk-in closets. Property is freshly painted,pool size back yard, sellers will help with buyers closing cost.

**Neighborhood Comparables**

**Zip Appreciation:** 85335 appreciated 6.14% last year.  
**Avg Cost per foot:** \$108.40 (29 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 65

**Purchase Data**

<b>Price:</b>	<b>\$193,000</b>
Closing Costs:	\$5,790
Loan Origination (Points):	\$1,930
Downpayment:	\$19,300 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,020</b>
<b>Loan Amount:</b>	<b>\$173,700</b>

**Monthly Pro Forma (Year One)**

Mortgage:	\$1,098
Property Insurance:	\$80
Property Mgmt:	\$99
PMI:	\$72
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$161
<b>Total Monthly Expense:</b>	<b>\$1,624</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,662</b>
Pro Rated Vacancy Charge:	\$249
<b>Monthly Cashflow:</b>	<b>(\$211)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,486	\$16,950	\$2,536	\$11,233	\$29,290	\$5,790	\$1,941	\$5,195
2	\$19,541	\$17,373	\$2,168	\$11,103	\$21,127	\$6,142	\$2,071	\$6,045
3	\$19,597	\$17,807	\$1,790	\$10,964	\$20,666	\$6,516	\$2,210	\$6,936
4	\$19,654	\$18,252	\$1,402	\$10,816	\$20,187	\$6,913	\$2,358	\$7,869
5	\$19,713	\$18,708	\$1,005	\$10,658	\$19,691	\$7,334	\$2,516	\$8,845
6	\$19,773	\$19,175	\$598	\$10,490	\$19,176	\$7,781	\$2,684	\$9,867
7	\$19,835	\$19,654	\$181	\$10,310	\$18,641	\$8,255	\$2,864	\$10,938
8	\$19,898	\$20,145	\$247	\$10,118	\$18,084	\$8,757	\$3,056	\$12,060
9	\$19,963	\$20,648	\$685	\$9,913	\$17,506	\$9,291	\$3,261	\$13,237
10	\$20,030	\$21,164	\$1,134	\$9,695	\$16,906	\$9,857	\$3,479	\$14,470
<b>Totals</b>	<b>\$197,490</b>	<b>\$189,876</b>	<b>\$7,614</b>	<b>\$105,300</b>		<b>\$76,636</b>	<b>\$26,440</b>	<b>\$95,462</b>

**Total 10 year ROIC\*\*\* is 495%**

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**Metro Area:** PHOENIX  
**City:** SURPRISE  
**Price:** \$239,990  
**Square Feet:** 2,964  
**\$ Per/Sq Ft:** \$80.97  
**CPN Score:** 86  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85374  
**Multiple Listing #:** PBHIP18313



**Overview:** New construction home. Community: legacy parc - renaissance, plan id: bhip183138. This two-story floor plan is the dream home for any family, with 4 bedrooms, a loft and 2.5 baths. On the first floor, there is a formal dining and living room, an open study and a spacious kitchen that over looks the family room. The second floor feature

### Neighborhood Comparables

**Zip Appreciation:** 85374 appreciated 2.7% last year.  
**Avg Cost per foot:** \$114.15 (33 resale listings found.)  
**Avg Rent per foot:** \$0.70 (5 rental listings comps found.) \*  
**CPN Score:** 61

### Purchase Data

<b>Price:</b>	<b>\$239,990</b>
Closing Costs:	\$7,200
Loan Origination (Points):	\$2,400
Downpayment:	\$23,999 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$33,599</b>
<b>Loan Amount:</b>	<b>\$215,991</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,365
Property Insurance:	\$100
Property Mgmt:	\$123
PMI:	\$90
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$200
<b>Total Monthly Expense:</b>	<b>\$1,991</b>
<b>Monthly Rental Revenue:</b>	<b>\$2,069</b>
Pro Rated Vacancy Charge:	\$310
<b>Monthly Cashflow:</b>	<b>(\$232)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$23,897	\$21,108	\$2,789	\$13,968	\$35,814	\$7,199	\$2,414	\$6,824
2	\$23,959	\$21,635	\$2,324	\$13,806	\$25,651	\$7,638	\$2,575	\$7,889
3	\$24,023	\$22,175	\$1,848	\$13,634	\$25,066	\$8,103	\$2,748	\$9,003
4	\$24,088	\$22,729	\$1,359	\$13,450	\$24,458	\$8,596	\$2,932	\$10,169
5	\$24,154	\$23,297	\$857	\$13,253	\$23,826	\$9,120	\$3,128	\$11,391
6	\$24,223	\$23,879	\$344	\$13,044	\$23,172	\$9,675	\$3,338	\$12,669
7	\$24,293	\$24,475	\$182	\$12,820	\$22,492	\$10,264	\$3,561	\$14,007
8	\$24,365	\$25,086	\$721	\$12,582	\$21,787	\$10,890	\$3,800	\$15,411
9	\$24,438	\$25,713	\$1,275	\$12,327	\$21,052	\$11,553	\$4,055	\$16,883
10	\$24,514	\$26,355	\$1,841	\$12,055	\$20,289	\$12,256	\$4,326	\$18,423
<b>Totals</b>	<b>\$241,953</b>	<b>\$236,452</b>	<b>\$5,501</b>	<b>\$130,939</b>		<b>\$95,294</b>	<b>\$32,877</b>	<b>\$122,669</b>

**Total 10 year ROIC\*\*\* is 511%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** BUCKEYE  
**Price:** \$189,690  
**Square Feet:** 2,304  
**\$ Per/Sq Ft:** \$82.33  
**CPN Score:** 85  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85326

**Multiple Listing #:** PBHIP28545



**Overview:** New construction home. Community: preserve at santarra, plan id: bhip285453. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems \* finished garages

### Neighborhood Comparables

**Zip Appreciation:** 85326 appreciated 6.18% last year.

**Avg Cost per foot:** \$111.49 (22 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 63

### Purchase Data

<b>Price:</b>	<b>\$189,690</b>
Closing Costs:	\$5,691
Loan Origination (Points):	\$1,897
Downpayment:	\$18,969 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$26,557</b>
<b>Loan Amount:</b>	<b>\$170,721</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,079
Property Insurance:	\$79
Property Mgmt:	\$96
PMI:	\$71
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$158
<b>Total Monthly Expense:</b>	<b>\$1,597</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,613</b>
Pro Rated Vacancy Charge:	\$242
<b>Monthly Cashflow:</b>	<b>(\$226)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,158	\$16,450	\$2,708	\$11,040	\$29,004	\$5,690	\$1,908	\$4,890
2	\$19,212	\$16,861	\$2,351	\$10,912	\$20,987	\$6,037	\$2,035	\$5,721
3	\$19,267	\$17,282	\$1,985	\$10,776	\$20,540	\$6,404	\$2,172	\$6,591
4	\$19,324	\$17,714	\$1,610	\$10,631	\$20,076	\$6,794	\$2,317	\$7,501
5	\$19,382	\$18,156	\$1,226	\$10,475	\$19,594	\$7,208	\$2,473	\$8,455
6	\$19,441	\$18,609	\$832	\$10,310	\$19,094	\$7,647	\$2,638	\$9,453
7	\$19,502	\$19,074	\$428	\$10,133	\$18,574	\$8,113	\$2,815	\$10,500
8	\$19,564	\$19,550	\$14	\$9,944	\$18,033	\$8,607	\$3,003	\$11,596
9	\$19,628	\$20,038	\$410	\$9,743	\$17,472	\$9,131	\$3,205	\$12,746
10	\$19,693	\$20,538	\$845	\$9,529	\$16,889	\$9,687	\$3,419	\$13,951
<b>Totals</b>	<b>\$194,172</b>	<b>\$184,272</b>	<b>\$9,900</b>	<b>\$103,493</b>		<b>\$75,318</b>	<b>\$25,985</b>	<b>\$91,404</b>

**Total 10 year ROIC\*\*\* is 482%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** EL MIRAGE  
**Price:** \$185,000  
**Square Feet:** 2,241  
**\$ Per/Sq Ft:** \$82.55  
**CPN Score:** 84  
**Bed:** 4  
**Bath:** 3  
**Zip:** 85335  
**Multiple Listing #:** 2267846



**Overview:** Fha case #023-161012-hud home sold as is by electronic bid only. For property condition report, forms, disclosures & availability, visit [www.Mcbreo.Com](http://www.Mcbreo.Com). Buyer to verify all information. Property available beginning 2/18/05. Bids due on or before 02/27/05 @ 11:59:59pm or daily thereafter until sold. MCB makes no warranty as to the existence of mold in this property & isn't liable for the potentially harmful effects thereof. Property is fha insured with escrow repairs - repair amount = \$440. Property located in fema flood zone x at time of appraisal

### Neighborhood Comparables

**Zip Appreciation:** 85335 appreciated 6.14% last year.  
**Avg Cost per foot:** \$108.40 (29 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 65

### Purchase Data

<b>Price:</b>	<b>\$185,000</b>
Closing Costs:	\$5,550
Loan Origination (Points):	\$1,850
Downpayment:	\$18,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$25,900</b>
<b>Loan Amount:</b>	<b>\$166,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,052
Property Insurance:	\$77
Property Mgmt:	\$93
PMI:	\$69
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$154
<b>Total Monthly Expense:</b>	<b>\$1,559</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,569</b>
Pro Rated Vacancy Charge:	\$235
<b>Monthly Cashflow:</b>	<b>(\$226)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$18,712	\$16,000	\$2,712	\$10,767	\$28,381	\$5,550	\$1,861	\$4,699
2	\$18,765	\$16,400	\$2,365	\$10,643	\$20,563	\$5,888	\$1,985	\$5,508
3	\$18,819	\$16,810	\$2,009	\$10,510	\$20,128	\$6,246	\$2,118	\$6,355
4	\$18,874	\$17,230	\$1,644	\$10,368	\$19,677	\$6,627	\$2,260	\$7,243
5	\$18,932	\$17,660	\$1,272	\$10,216	\$19,210	\$7,030	\$2,411	\$8,169
6	\$18,990	\$18,101	\$889	\$10,055	\$18,724	\$7,458	\$2,573	\$9,142
7	\$19,050	\$18,553	\$497	\$9,882	\$18,219	\$7,912	\$2,745	\$10,160
8	\$19,111	\$19,016	\$95	\$9,699	\$17,696	\$8,394	\$2,929	\$11,228
9	\$19,174	\$19,491	\$317	\$9,502	\$17,150	\$8,906	\$3,125	\$12,348
10	\$19,239	\$19,978	\$739	\$9,293	\$16,583	\$9,448	\$3,335	\$13,522
<b>Totals</b>	<b>\$189,665</b>	<b>\$179,239</b>	<b>\$10,426</b>	<b>\$100,935</b>		<b>\$73,459</b>	<b>\$25,342</b>	<b>\$88,374</b>

**Total 10 year ROIC\*\*\* is 478%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$199,900  
**Square Feet:** 2,153  
**\$ Per/Sq Ft:** \$92.85  
**CPN Score:** 84  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85044  
**Multiple Listing #:** 2253731



**Overview:** Price reduced! Cul de sac corner lot. Tile and berber carpeting, ceiling fans in all rooms, raised panel oak cabinets, large breakfast bar, tile counter tops, jennair appliances, vaulted ceilings, formal living & dining room, great kitchen overlooking spacious family room, ez care desert landscaping , \*\* close to golf \*\* recreational center includes, pools, sauna, jacuzzi, exercise rms, clubs and social functions.

### Neighborhood Comparables

**Zip Appreciation:** 85044 appreciated 6.05% last year.  
**Avg Cost per foot:** \$111.91 (5 resale listings found.)  
**Avg Rent per foot:** \$0.78 (22 rental listings comps found.) \*  
**CPN Score:** 70

### Purchase Data

<b>Price:</b>	<b>\$199,900</b>
Closing Costs:	\$5,997
Loan Origination (Points):	\$1,999
Downpayment:	\$19,990 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,986</b>
<b>Loan Amount:</b>	<b>\$179,910</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,137
Property Insurance:	\$83
Property Mgmt:	\$100
PMI:	\$75
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$167
<b>Total Monthly Expense:</b>	<b>\$1,676</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,688</b>
Pro Rated Vacancy Charge:	\$253
<b>Monthly Cashflow:</b>	<b>(\$241)</b>



**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,107	\$17,219	\$2,888	\$11,634	\$30,539	\$5,997	\$2,010	\$5,119
2	\$20,162	\$17,649	\$2,513	\$11,500	\$22,089	\$6,362	\$2,145	\$5,994
3	\$20,219	\$18,090	\$2,129	\$11,356	\$21,617	\$6,749	\$2,289	\$6,909
4	\$20,277	\$18,542	\$1,735	\$11,203	\$21,128	\$7,160	\$2,442	\$7,867
5	\$20,336	\$19,005	\$1,331	\$11,039	\$20,619	\$7,596	\$2,606	\$8,871
6	\$20,397	\$19,480	\$917	\$10,865	\$20,092	\$8,059	\$2,780	\$9,922
7	\$20,459	\$19,967	\$492	\$10,678	\$19,543	\$8,550	\$2,966	\$11,024
8	\$20,523	\$20,466	\$57	\$10,480	\$18,974	\$9,070	\$3,165	\$12,178
9	\$20,589	\$20,977	\$388	\$10,268	\$18,382	\$9,623	\$3,377	\$13,388
10	\$20,656	\$21,501	\$845	\$10,041	\$17,765	\$10,209	\$3,603	\$14,657
<b>Totals</b>	<b>\$203,727</b>	<b>\$192,896</b>	<b>\$10,831</b>	<b>\$109,064</b>		<b>\$79,375</b>	<b>\$27,383</b>	<b>\$95,929</b>

**Total 10 year ROIC\*\*\* is 480%**

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**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$154,900  
**Square Feet:** 1,888  
**\$ Per/Sq Ft:** \$82.04  
**CPN Score:** 84  
**Bed:** 4  
**Bath:** 3  
**Zip:** 85033  
**Multiple Listing #:** 2254537



**Overview:** Very well maintained 4 bedroom/3 bath home! Second master bedroom w/a full bath addition. Tile in all the right places. Huge back yard. Show and sell!

#### Neighborhood Comparables

**Zip Appreciation:** 85033 appreciated 6.04% last year.

**Avg Cost per foot:** \$86.55 (13 resale listings found.)

**Avg Rent per foot:** \$0.69 (8 rental listings comps found.) \*

**CPN Score:** 80

#### Purchase Data

<b>Price:</b>	<b>\$154,900</b>
Closing Costs:	\$4,647
Loan Origination (Points):	\$1,549
Downpayment:	\$15,490 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$21,686</b>
<b>Loan Amount:</b>	<b>\$139,410</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$881
Property Insurance:	\$65
Property Mgmt:	\$78
PMI:	\$58
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$129

<b>Total Monthly Expense:</b>	<b>\$1,324</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,306</b>
Pro Rated Vacancy Charge:	\$196
<b>Monthly Cashflow:</b>	<b>(\$214)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$15,885	\$13,318	\$2,567	\$9,015	\$24,216	\$4,647	\$1,558	\$3,638
2	\$15,933	\$13,650	\$2,283	\$8,911	\$17,681	\$4,929	\$1,662	\$4,308
3	\$15,983	\$13,991	\$1,992	\$8,800	\$17,328	\$5,230	\$1,773	\$5,011
4	\$16,033	\$14,340	\$1,693	\$8,681	\$16,961	\$5,548	\$1,892	\$5,747
5	\$16,085	\$14,698	\$1,387	\$8,554	\$16,580	\$5,886	\$2,019	\$6,518
6	\$16,139	\$15,065	\$1,074	\$8,419	\$16,185	\$6,245	\$2,154	\$7,325
7	\$16,193	\$15,441	\$752	\$8,274	\$15,773	\$6,625	\$2,299	\$8,172
8	\$16,249	\$15,827	\$422	\$8,120	\$15,345	\$7,028	\$2,453	\$9,059
9	\$16,306	\$16,222	\$84	\$7,956	\$14,900	\$7,456	\$2,617	\$9,989
10	\$16,365	\$16,627	\$262	\$7,781	\$14,438	\$7,911	\$2,792	\$10,965
<b>Totals</b>	<b>\$161,171</b>	<b>\$149,179</b>	<b>\$11,992</b>	<b>\$84,511</b>		<b>\$61,505</b>	<b>\$21,219</b>	<b>\$70,732</b>

**Total 10 year ROIC\*\*\* is 457%**

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**Metro Area:** PHOENIX

**City:** GLENDALE

**Price:** \$173,000

**Square Feet:** 1,838

**\$ Per/Sq Ft:** \$94.12

**CPN Score:** 84

**Bed:** 3

**Bath:** 2

**Zip:** 85304

**Multiple Listing #:** 2247303



**Overview:** Finally the tenants moved out-you can now move in! Look no further- great home! Quick close available! Bring you toys. New privacy block wall, new carpet, new paint inside and out, fresh tile on diagonal, updated rounded corners, dual pane windows, less than 1 year old ac with 10 year warranty. Brand new oak kitchen cabinets. Beautiful countertop too. Great house for entertaining. Bonus - converted arizona room not included in sq ft. Close to shopping. Carport recently converted to garage. 16 foot rv gate, plus side yard access. Extra storage room. Must see to appreciate. Seller may pay some closing costs. Bring your qualified buyers to fall in love.

### Neighborhood Comparables

**Zip Appreciation:** 85304 appreciated 6.26% last year.

**Avg Cost per foot:** \$107.11 (7 resale listings found.)

**Avg Rent per foot:** \$0.79 (6 rental listings comps found.) \*

**CPN Score:** 74

### Purchase Data

<b>Price:</b>	<b>\$173,000</b>
Closing Costs:	\$5,190
Loan Origination (Points):	\$1,730
Downpayment:	\$17,300 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$24,220</b>
<b>Loan Amount:</b>	<b>\$155,700</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$984
Property Insurance:	\$72
Property Mgmt:	\$86
PMI:	\$65
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$144
<b>Total Monthly Expense:</b>	<b>\$1,465</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,453</b>
Pro Rated Vacancy Charge:	\$218
<b>Monthly Cashflow:</b>	<b>(\$229)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$17,579	\$14,825	\$2,754	\$10,069	\$26,813	\$5,190	\$1,740	\$4,176
2	\$17,630	\$15,195	\$2,435	\$9,952	\$19,508	\$5,506	\$1,856	\$4,927
3	\$17,682	\$15,574	\$2,108	\$9,828	\$19,110	\$5,841	\$1,981	\$5,714
4	\$17,736	\$15,963	\$1,773	\$9,695	\$18,695	\$6,197	\$2,113	\$6,537
5	\$17,791	\$16,362	\$1,429	\$9,554	\$18,265	\$6,574	\$2,255	\$7,400
6	\$17,847	\$16,771	\$1,076	\$9,403	\$17,817	\$6,974	\$2,406	\$8,304
7	\$17,904	\$17,190	\$714	\$9,241	\$17,351	\$7,399	\$2,567	\$9,252
8	\$17,964	\$17,619	\$345	\$9,069	\$16,869	\$7,850	\$2,739	\$10,244
9	\$18,024	\$18,059	\$35	\$8,886	\$16,366	\$8,328	\$2,923	\$11,286
10	\$18,086	\$18,510	\$424	\$8,690	\$15,843	\$8,835	\$3,118	\$12,377
<b>Totals</b>	<b>\$178,243</b>	<b>\$166,068</b>	<b>\$12,175</b>	<b>\$94,387</b>		<b>\$68,694</b>	<b>\$23,698</b>	<b>\$80,217</b>

**Total 10 year ROIC\*\*\* is 464%**

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**Metro Area:** PHOENIX  
**City:** TEMPE  
**Price:** \$230,000  
**Square Feet:** 2,137  
**\$ Per/Sq Ft:** \$107.63  
**CPN Score:** 83  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85283



**Multiple Listing #:** 2265048

**Overview:** Wow \*\*what a nice home!! Just updated with all new tile and carpet. Loads of tile\*\*family rm. Halls, baths, kitchen & laundry!!! Freshly painted inside and outside! All new kitchen appliances & countertops\*\*pantry and breakfast bar.Dining area in family rm\*sliding glass doors to cov. Patio and huge yard!\*ceiling fans in fam. Rm & mstbd.\*new tiled mst shower w/ glass doors.\*2 car garage and rv gates for storage of all your toys!\*\*ez care landscaping\*\*new sod just in time for the summer! \*\*\*no spds\*\*\*seller has never oppupied the property\*\*this is a must to see\*\*see today, it will be gone tomorrow!

### Neighborhood Comparables

**Zip Appreciation:** 85283 appreciated 6.13% last year.  
**Avg Cost per foot:** \$130.78 (3 resale listings found.)  
**Avg Rent per foot:** \$0.90 (22 rental listings comps found.) \*  
**CPN Score:** 69

### Purchase Data

<b>Price:</b>	<b>\$230,000</b>
Closing Costs:	\$6,900
Loan Origination (Points):	\$2,300
Downpayment:	\$23,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$32,200</b>
<b>Loan Amount:</b>	<b>\$207,000</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,308
Property Insurance:	\$96
Property Mgmt:	\$114
PMI:	\$86
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$192
<b>Total Monthly Expense:</b>	<b>\$1,910</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,924</b>
Pro Rated Vacancy Charge:	\$289
<b>Monthly Cashflow:</b>	<b>(\$275)</b>



**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$22,914	\$19,619	\$3,295	\$13,386	\$34,945	\$6,900	\$2,313	\$5,918
2	\$22,974	\$20,109	\$2,865	\$13,231	\$25,220	\$7,320	\$2,468	\$6,923
3	\$23,034	\$20,611	\$2,423	\$13,066	\$24,673	\$7,766	\$2,633	\$7,976
4	\$23,097	\$21,126	\$1,971	\$12,890	\$24,108	\$8,238	\$2,810	\$9,077
5	\$23,161	\$21,654	\$1,507	\$12,701	\$23,519	\$8,740	\$2,998	\$10,231
6	\$23,226	\$22,195	\$1,031	\$12,501	\$22,908	\$9,272	\$3,199	\$11,440
7	\$23,293	\$22,749	\$544	\$12,286	\$22,273	\$9,837	\$3,413	\$12,706
8	\$23,362	\$23,317	\$45	\$12,058	\$21,615	\$10,436	\$3,642	\$14,033
9	\$23,432	\$23,899	\$467	\$11,814	\$20,929	\$11,072	\$3,886	\$15,425
10	\$23,505	\$24,496	\$991	\$11,554	\$20,217	\$11,746	\$4,146	\$16,883
<b>Totals</b>	<b>\$231,998</b>	<b>\$219,775</b>	<b>\$12,223</b>	<b>\$125,487</b>		<b>\$91,327</b>	<b>\$31,508</b>	<b>\$110,612</b>

**Total 10 year ROIC\*\*\* is 481%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX

**City:** EL MIRAGE

**Price:** \$200,000

**Square Feet:** 2,374

**\$ Per/Sq Ft:** \$84.25

**CPN Score:** 83

**Bed:** 4

**Bath:** 2

**Zip:** 85335

**Multiple Listing #:** 2255450



**Overview:** Wow! You`re going to love this gorgeous home! Features include custom tile, kitchen island, raised panel concealed hinge maple cabinets, low e windows, upgraded a/c units, solid wood shutters, smooth top range, space-saver microwave, cast-iron sink with pull out spray faucet, separate tub and shower, ceiling fans in every room, home security system and more. Call lister with any questions. Thanks for showing.

### Neighborhood Comparables

**Zip Appreciation:** 85335 appreciated 6.14% last year.

**Avg Cost per foot:** \$108.40 (29 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 65

### Purchase Data

<b>Price:</b>	<b>\$200,000</b>
Closing Costs:	\$6,000
Loan Origination (Points):	\$2,000
Downpayment:	\$20,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$28,000</b>
<b>Loan Amount:</b>	<b>\$180,000</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,138
Property Insurance:	\$83
Property Mgmt:	\$99
PMI:	\$75
HOA:	\$30

Maintenance:	\$83
Property Tax:	\$167
<b>Total Monthly Expense:</b>	<b>\$1,675</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,662</b>
Pro Rated Vacancy Charge:	\$249
<b>Monthly Cashflow:</b>	<b>(\$263)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$20,103	\$16,950	\$3,153	\$11,640	\$30,798	\$6,000	\$2,011	\$4,858
2	\$20,157	\$17,373	\$2,784	\$11,506	\$22,349	\$6,365	\$2,146	\$5,727
3	\$20,213	\$17,807	\$2,406	\$11,362	\$21,883	\$6,753	\$2,290	\$6,637
4	\$20,271	\$18,252	\$2,019	\$11,208	\$21,400	\$7,164	\$2,443	\$7,588
5	\$20,329	\$18,708	\$1,621	\$11,045	\$20,898	\$7,600	\$2,607	\$8,586
6	\$20,390	\$19,175	\$1,215	\$10,870	\$20,377	\$8,063	\$2,782	\$9,630
7	\$20,451	\$19,654	\$797	\$10,684	\$19,835	\$8,554	\$2,968	\$10,725
8	\$20,515	\$20,145	\$370	\$10,485	\$19,272	\$9,075	\$3,167	\$11,872
9	\$20,580	\$20,648	\$68	\$10,273	\$18,687	\$9,628	\$3,379	\$13,075
10	\$20,646	\$21,164	\$518	\$10,047	\$18,078	\$10,214	\$3,605	\$14,337
<b>Totals</b>	<b>\$203,655</b>	<b>\$189,876</b>	<b>\$13,779</b>	<b>\$109,120</b>		<b>\$79,416</b>	<b>\$27,398</b>	<b>\$93,035</b>

**Total 10 year ROIC\*\*\* is 465%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** SURPRISE  
**Price:** \$231,990  
**Square Feet:** 2,780  
**\$ Per/Sq Ft:** \$83.45  
**CPN Score:** 83  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85374  
**Multiple Listing #:** PBHIP18313



**Overview:** New construction home. Community: legacy parc - renaissance, plan id: bhip183137. This beautiful home is perfect for the large family or the family that has frequent visitors. The 2nd story is unique with 4 bedrooms, a den, laundry room and 2 bathrooms. There is an option for a 5th bedroom with a bathroom at the 3rd car garage and an o

### Neighborhood Comparables

**Zip Appreciation:** 85374 appreciated 2.7% last year.  
**Avg Cost per foot:** \$114.15 (33 resale listings found.)  
**Avg Rent per foot:** \$0.70 (5 rental listings comps found.) \*  
**CPN Score:** 61

### Purchase Data

<b>Price:</b>	<b>\$231,990</b>
Closing Costs:	\$6,960
Loan Origination (Points):	\$2,320
Downpayment:	\$23,199 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$32,479</b>
<b>Loan Amount:</b>	<b>\$208,791</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,320
Property Insurance:	\$97
Property Mgmt:	\$115
PMI:	\$87
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$193
<b>Total Monthly Expense:</b>	<b>\$1,926</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,941</b>
Pro Rated Vacancy Charge:	\$291
<b>Monthly Cashflow:</b>	<b>(\$276)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$23,110	\$19,798	\$3,312	\$13,502	\$35,227	\$6,959	\$2,333	\$5,980
2	\$23,169	\$20,292	\$2,877	\$13,346	\$25,417	\$7,383	\$2,490	\$6,996
3	\$23,230	\$20,799	\$2,431	\$13,179	\$24,865	\$7,833	\$2,656	\$8,058
4	\$23,293	\$21,318	\$1,975	\$13,001	\$24,294	\$8,310	\$2,834	\$9,169
5	\$23,357	\$21,850	\$1,507	\$12,811	\$23,700	\$8,816	\$3,024	\$10,333
6	\$23,423	\$22,396	\$1,027	\$12,609	\$23,084	\$9,353	\$3,227	\$11,553
7	\$23,490	\$22,955	\$535	\$12,393	\$22,443	\$9,922	\$3,443	\$12,830
8	\$23,559	\$23,528	\$31	\$12,162	\$21,777	\$10,527	\$3,673	\$14,169
9	\$23,630	\$24,116	\$486	\$11,916	\$21,085	\$11,168	\$3,919	\$15,573
10	\$23,703	\$24,718	\$1,015	\$11,654	\$20,367	\$11,848	\$4,182	\$17,045
<b>Totals</b>	<b>\$233,965</b>	<b>\$221,770</b>	<b>\$12,195</b>	<b>\$126,573</b>		<b>\$92,119</b>	<b>\$31,781</b>	<b>\$111,706</b>

**Total 10 year ROIC\*\*\* is 482%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$197,890  
**Square Feet:** 2,356  
**\$ Per/Sq Ft:** \$83.99  
**CPN Score:** 83  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85043

**Multiple Listing #:** PBHIP22511



**Overview:** New construction home. Community: corona del rey, plan id: bhip225117. Tile roofs \* spacious floorplans \* post tension slab foundation \* front yard landscaping \* automatic drip watering systems \* family rooms, lofts, and dens (per plan) \* kitchen islands (per plan)

### Neighborhood Comparables

**Zip Appreciation:** 85043 appreciated 6.24% last year.

**Avg Cost per foot:** \$103.67 (13 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 68

### Purchase Data

<b>Price:</b>	<b>\$197,890</b>
Closing Costs:	\$5,937
Loan Origination (Points):	\$1,979
Downpayment:	\$19,789 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,705</b>
<b>Loan Amount:</b>	<b>\$178,101</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,126
Property Insurance:	\$82
Property Mgmt:	\$98
PMI:	\$74
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$165
<b>Total Monthly Expense:</b>	<b>\$1,659</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,649</b>
Pro Rated Vacancy Charge:	\$247
<b>Monthly Cashflow:</b>	<b>(\$257)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,908	\$16,821	\$3,087	\$11,517	\$30,452	\$5,936	\$1,990	\$4,839
2	\$19,963	\$17,241	\$2,722	\$11,384	\$22,095	\$6,298	\$2,124	\$5,700
3	\$20,019	\$17,672	\$2,347	\$11,242	\$21,633	\$6,681	\$2,266	\$6,600
4	\$20,076	\$18,113	\$1,963	\$11,090	\$21,155	\$7,088	\$2,418	\$7,543
5	\$20,134	\$18,565	\$1,569	\$10,928	\$20,657	\$7,520	\$2,579	\$8,530
6	\$20,194	\$19,029	\$1,165	\$10,755	\$20,140	\$7,978	\$2,752	\$9,565
7	\$20,256	\$19,504	\$752	\$10,571	\$19,605	\$8,464	\$2,937	\$10,649
8	\$20,319	\$19,991	\$328	\$10,374	\$19,047	\$8,979	\$3,133	\$11,784
9	\$20,384	\$20,490	\$106	\$10,164	\$18,468	\$9,526	\$3,343	\$12,975
10	\$20,450	\$21,002	\$552	\$9,941	\$17,865	\$10,106	\$3,567	\$14,225
<b>Totals</b>	<b>\$201,702</b>	<b>\$188,428</b>	<b>\$13,274</b>	<b>\$107,966</b>		<b>\$78,576</b>	<b>\$27,109</b>	<b>\$92,410</b>

**Total 10 year ROIC\*\*\* is 467%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.



**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$186,690  
**Square Feet:** 2,234  
**\$ Per/Sq Ft:** \$83.57  
**CPN Score:** 83  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85242

**Multiple Listing #:** PBHIP26944



**Overview:** New construction home. Community: canyon rock, plan id: bhip269447. Tile roofs \* front yard landscaping \* automatic drip watering systems \* post-tension slab foundations

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.

**Avg Cost per foot:** \$99.28 (19 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$186,690</b>
Closing Costs:	\$5,601
Loan Origination (Points):	\$1,867
Downpayment:	\$18,669 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$26,137</b>
<b>Loan Amount:</b>	<b>\$168,021</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,062
Property Insurance:	\$78
Property Mgmt:	\$93
PMI:	\$70
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$156
<b>Total Monthly Expense:</b>	<b>\$1,572</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,564</b>
Pro Rated Vacancy Charge:	\$235
<b>Monthly Cashflow:</b>	<b>(\$243)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$18,861	\$15,950	\$2,911	\$10,866	\$28,790	\$5,600	\$1,878	\$4,567
2	\$18,914	\$16,348	\$2,566	\$10,740	\$20,906	\$5,941	\$2,003	\$5,378
3	\$18,968	\$16,756	\$2,212	\$10,606	\$20,473	\$6,303	\$2,137	\$6,228
4	\$19,024	\$17,174	\$1,850	\$10,462	\$20,022	\$6,687	\$2,281	\$7,118
5	\$19,080	\$17,603	\$1,477	\$10,310	\$19,554	\$7,094	\$2,433	\$8,050
6	\$19,139	\$18,043	\$1,096	\$10,147	\$19,068	\$7,526	\$2,596	\$9,026
7	\$19,199	\$18,494	\$705	\$9,973	\$18,563	\$7,985	\$2,770	\$10,050
8	\$19,260	\$18,956	\$304	\$9,787	\$18,038	\$8,471	\$2,956	\$11,123
9	\$19,323	\$19,429	\$106	\$9,589	\$17,492	\$8,987	\$3,154	\$12,247
10	\$19,387	\$19,914	\$527	\$9,378	\$16,925	\$9,534	\$3,365	\$13,426
<b>Totals</b>	<b>\$191,155</b>	<b>\$178,667</b>	<b>\$12,488</b>	<b>\$101,858</b>		<b>\$74,128</b>	<b>\$25,573</b>	<b>\$87,213</b>

**Total 10 year ROIC\*\*\* is 467%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$209,790  
**Square Feet:** 2,492  
**\$ Per/Sq Ft:** \$84.19  
**CPN Score:** 83  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85242  
**Multiple Listing #:** PBHIP26212



**Overview:** New construction home. Community: sterling heights, plan id: bhip262126. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.  
**Avg Cost per foot:** \$99.28 (19 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$209,790</b>
Closing Costs:	\$6,294
Loan Origination (Points):	\$2,098
Downpayment:	\$20,979 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$29,371</b>
<b>Loan Amount:</b>	<b>\$188,811</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,193
Property Insurance:	\$87
Property Mgmt:	\$104
PMI:	\$79
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$175
<b>Total Monthly Expense:</b>	<b>\$1,751</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,744</b>
Pro Rated Vacancy Charge:	\$262
<b>Monthly Cashflow:</b>	<b>(\$268)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$21,012	\$17,792	\$3,220	\$12,210	\$32,168	\$6,293	\$2,110	\$5,183
2	\$21,068	\$18,236	\$2,832	\$12,069	\$23,306	\$6,676	\$2,251	\$6,095
3	\$21,126	\$18,691	\$2,435	\$11,918	\$22,815	\$7,083	\$2,402	\$7,050
4	\$21,185	\$19,158	\$2,027	\$11,757	\$22,305	\$7,514	\$2,563	\$8,050
5	\$21,245	\$19,636	\$1,609	\$11,585	\$21,775	\$7,972	\$2,735	\$9,098
6	\$21,307	\$20,126	\$1,181	\$11,402	\$21,226	\$8,458	\$2,918	\$10,195
7	\$21,371	\$20,629	\$742	\$11,207	\$20,656	\$8,973	\$3,113	\$11,344
8	\$21,436	\$21,144	\$292	\$10,998	\$20,062	\$9,519	\$3,322	\$12,549
9	\$21,502	\$21,672	\$170	\$10,776	\$19,444	\$10,099	\$3,544	\$13,813
10	\$21,571	\$22,213	\$642	\$10,538	\$18,803	\$10,714	\$3,782	\$15,138
<b>Totals</b>	<b>\$212,823</b>	<b>\$199,297</b>	<b>\$13,526</b>	<b>\$114,460</b>		<b>\$83,301</b>	<b>\$28,740</b>	<b>\$98,515</b>

**Total 10 year ROIC\*\*\* is 470%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$162,500  
**Square Feet:** 1,968  
**\$ Per/Sq Ft:** \$82.57  
**CPN Score:** 83  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85033  
**Multiple Listing #:** 2247298



**Overview:** Just reduced \$5000 for quick sale. Large 4/2 home with fenced pool in nice area, covered patio, large backyard. For assistance in seller paid costs contact cheryl at arizona wholesale mortgage 602-329-3094. Please use heather at lawyers title 480-897-2950.

#### Neighborhood Comparables

**Zip Appreciation:** 85033 appreciated 6.04% last year.  
**Avg Cost per foot:** \$86.55 (13 resale listings found.)  
**Avg Rent per foot:** \$0.69 (8 rental listings comps found.) \*  
**CPN Score:** 80

#### Purchase Data

<b>Price:</b>	<b>\$162,500</b>
Closing Costs:	\$4,875
Loan Origination (Points):	\$1,625
Downpayment:	\$16,250 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$22,750</b>
<b>Loan Amount:</b>	<b>\$146,250</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$924
Property Insurance:	\$68
Property Mgmt:	\$81
PMI:	\$61
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$135
<b>Total Monthly Expense:</b>	<b>\$1,382</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,361</b>
Pro Rated Vacancy Charge:	\$204
<b>Monthly Cashflow:</b>	<b>(\$225)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$16,588	\$13,882	\$2,706	\$9,458	\$25,363	\$4,875	\$1,634	\$3,803
2	\$16,638	\$14,229	\$2,409	\$9,348	\$18,505	\$5,171	\$1,744	\$4,506
3	\$16,688	\$14,584	\$2,104	\$9,231	\$18,134	\$5,486	\$1,860	\$5,242
4	\$16,740	\$14,948	\$1,792	\$9,107	\$17,750	\$5,820	\$1,985	\$6,013
5	\$16,793	\$15,321	\$1,472	\$8,974	\$17,350	\$6,175	\$2,118	\$6,821
6	\$16,847	\$15,704	\$1,143	\$8,832	\$16,933	\$6,551	\$2,260	\$7,668
7	\$16,903	\$16,096	\$807	\$8,680	\$16,501	\$6,950	\$2,411	\$8,554
8	\$16,960	\$16,498	\$462	\$8,519	\$16,052	\$7,373	\$2,573	\$9,484
9	\$17,019	\$16,910	\$109	\$8,347	\$15,585	\$7,822	\$2,745	\$10,458
10	\$17,079	\$17,332	\$253	\$8,163	\$15,099	\$8,299	\$2,929	\$11,481
<b>Totals</b>	<b>\$168,256</b>	<b>\$155,504</b>	<b>\$12,752</b>	<b>\$88,659</b>		<b>\$64,522</b>	<b>\$22,259</b>	<b>\$74,030</b>

**Total 10 year ROIC\*\*\* is 456%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$194,900  
**Square Feet:** 1,930  
**\$ Per/Sq Ft:** \$100.98  
**CPN Score:** 82  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85027  
**Multiple Listing #:** 2268169



**Overview:** Charming home with lots of upgrades. Custom paint colors and window coverings, wood blinds throughout, 5 ceiling fans, tile throughout entry, family room, kitchen, bathrooms and laundry room, split master with walk-in closet, separate shower and tub with glass block, large eat-in kitchen with newer dishwasher and built-in microwave, oak banister, huge loft with walk-in closet, even upstairs laundry room! Easy access to i17 & 101. Come see your new home.

### Neighborhood Comparables

**Zip Appreciation:** 85027 appreciated 6.13% last year.  
**Avg Cost per foot:** \$117.69 (6 resale listings found.)  
**Avg Rent per foot:** \$0.83 (16 rental listings comps found.) \*  
**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$194,900</b>
Closing Costs:	\$5,847
Loan Origination (Points):	\$1,949
Downpayment:	\$19,490 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,286</b>
<b>Loan Amount:</b>	<b>\$175,410</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,109
Property Insurance:	\$81
Property Mgmt:	\$96
PMI:	\$73
HOA:	\$30



Maintenance:	\$83
Property Tax:	\$162
<b>Total Monthly Expense:</b>	<b>\$1,635</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,607</b>
Pro Rated Vacancy Charge:	\$241
<b>Monthly Cashflow:</b>	<b>(\$269)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,616	\$16,392	\$3,224	\$11,343	\$30,180	\$5,847	\$1,960	\$4,583
2	\$19,670	\$16,801	\$2,869	\$11,212	\$21,952	\$6,203	\$2,091	\$5,425
3	\$19,725	\$17,221	\$2,504	\$11,072	\$21,502	\$6,580	\$2,232	\$6,308
4	\$19,781	\$17,651	\$2,130	\$10,923	\$21,035	\$6,981	\$2,381	\$7,232
5	\$19,839	\$18,092	\$1,747	\$10,763	\$20,550	\$7,406	\$2,540	\$8,199
6	\$19,898	\$18,544	\$1,354	\$10,593	\$20,046	\$7,857	\$2,711	\$9,214
7	\$19,959	\$19,007	\$952	\$10,411	\$19,523	\$8,336	\$2,892	\$10,276
8	\$20,021	\$19,482	\$539	\$10,218	\$18,979	\$8,843	\$3,086	\$11,390
9	\$20,085	\$19,969	\$116	\$10,011	\$18,413	\$9,382	\$3,293	\$12,559
10	\$20,150	\$20,468	\$318	\$9,790	\$17,823	\$9,953	\$3,513	\$13,784
<b>Totals</b>	<b>\$198,743</b>	<b>\$183,627</b>	<b>\$15,116</b>	<b>\$106,336</b>		<b>\$77,388</b>	<b>\$26,699</b>	<b>\$88,970</b>

**Total 10 year ROIC\*\*\* is 456%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** SURPRISE  
**Price:** \$205,990  
**Square Feet:** 2,429  
**\$ Per/Sq Ft:** \$84.80  
**CPN Score:** 82  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85374  
**Multiple Listing #:** PBHIP15672



2429 m

**Overview:** New construction home. Community: surprise farms:cimarron, plan id: bhip156725. Post-tension slab foundations \* automatic drip watering systems \* front yard landscaping \* tile roofs

### Neighborhood Comparables

**Zip Appreciation:** 85374 appreciated 2.7% last year.  
**Avg Cost per foot:** \$114.15 (33 resale listings found.)  
**Avg Rent per foot:** \$0.70 (5 rental listings comps found.) \*  
**CPN Score:** 61

### Purchase Data

<b>Price:</b>	<b>\$205,990</b>
Closing Costs:	\$6,180
Loan Origination (Points):	\$2,060
Downpayment:	\$20,599 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$28,839</b>
<b>Loan Amount:</b>	<b>\$185,391</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,172
Property Insurance:	\$86
Property Mgmt:	\$101
PMI:	\$77
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$172
<b>Total Monthly Expense:</b>	<b>\$1,721</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,696</b>
Pro Rated Vacancy Charge:	\$254
<b>Monthly Cashflow:</b>	<b>(\$279)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,652	\$17,298	\$3,354	\$11,989	\$31,784	\$6,179	\$2,072	\$4,897
2	\$20,707	\$17,730	\$2,977	\$11,850	\$23,086	\$6,556	\$2,210	\$5,789
3	\$20,764	\$18,173	\$2,591	\$11,702	\$22,608	\$6,955	\$2,359	\$6,723
4	\$20,822	\$18,627	\$2,195	\$11,544	\$22,112	\$7,378	\$2,517	\$7,700
5	\$20,881	\$19,092	\$1,789	\$11,375	\$21,597	\$7,828	\$2,685	\$8,724
6	\$20,942	\$19,569	\$1,373	\$11,196	\$21,063	\$8,304	\$2,865	\$9,796
7	\$21,005	\$20,058	\$947	\$11,004	\$20,507	\$8,810	\$3,057	\$10,920
8	\$21,069	\$20,559	\$510	\$10,799	\$19,929	\$9,347	\$3,262	\$12,099
9	\$21,134	\$21,072	\$62	\$10,581	\$19,329	\$9,916	\$3,480	\$13,334
10	\$21,202	\$21,598	\$396	\$10,347	\$18,704	\$10,520	\$3,713	\$14,629
<b>Totals</b>	<b>\$209,176</b>	<b>\$193,776</b>	<b>\$15,400</b>	<b>\$112,387</b>		<b>\$81,793</b>	<b>\$28,220</b>	<b>\$94,611</b>

**Total 10 year ROIC\*\*\* is 459%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$204,790  
**Square Feet:** 2,384  
**\$ Per/Sq Ft:** \$85.90  
**CPN Score:** 81  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85242  
**Multiple Listing #:** PBHIP26212



**Overview:** New construction home. Community: sterling heights, plan id: bhip262125. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.  
**Avg Cost per foot:** \$99.28 (19 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$204,790</b>
Closing Costs:	\$6,144
Loan Origination (Points):	\$2,048
Downpayment:	\$20,479 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$28,671</b>
<b>Loan Amount:</b>	<b>\$184,311</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,165
Property Insurance:	\$85
Property Mgmt:	\$99
PMI:	\$77
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$171
<b>Total Monthly Expense:</b>	<b>\$1,710</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,669</b>
Pro Rated Vacancy Charge:	\$250
<b>Monthly Cashflow:</b>	<b>(\$292)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,525	\$17,021	\$3,504	\$11,919	\$31,762	\$6,143	\$2,060	\$4,699
2	\$20,580	\$17,446	\$3,134	\$11,781	\$23,119	\$6,517	\$2,198	\$5,581
3	\$20,636	\$17,882	\$2,754	\$11,634	\$22,648	\$6,914	\$2,345	\$6,505
4	\$20,693	\$18,329	\$2,364	\$11,477	\$22,158	\$7,335	\$2,502	\$7,473
5	\$20,752	\$18,787	\$1,965	\$11,309	\$21,650	\$7,782	\$2,669	\$8,486
6	\$20,813	\$19,256	\$1,557	\$11,130	\$21,124	\$8,256	\$2,848	\$9,547
7	\$20,875	\$19,737	\$1,138	\$10,940	\$20,577	\$8,759	\$3,039	\$10,660
8	\$20,938	\$20,230	\$708	\$10,736	\$20,006	\$9,292	\$3,243	\$11,827
9	\$21,003	\$20,735	\$268	\$10,519	\$19,414	\$9,858	\$3,460	\$13,050
10	\$21,070	\$21,253	\$183	\$10,287	\$18,798	\$10,458	\$3,692	\$14,333
<b>Totals</b>	<b>\$207,885</b>	<b>\$190,676</b>	<b>\$17,209</b>	<b>\$111,732</b>		<b>\$81,314</b>	<b>\$28,056</b>	<b>\$92,161</b>

**Total 10 year ROIC\*\*\* is 450%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$155,000  
**Square Feet:** 1,790  
**\$ Per/Sq Ft:** \$86.59  
**CPN Score:** 80  
**Bed:** 5  
**Bath:** 2  
**Zip:** 85301  
**Multiple Listing #:** 2262312



**Overview:** This is a beautiful home. Five bedrooms, 2.5 baths. Formal living room, breakfast area, 16` ceramic tile, gas heat, refrigeration. Very open and spacious. Completely painted less than a year ago. This house shows great and is ready to move in. Your buyer wil love it.

### Neighborhood Comparables

**Zip Appreciation:** 85301 appreciated 6.05% last year.  
**Avg Cost per foot:** \$91.52 (9 resale listings found.)  
**Avg Rent per foot:** \$0.70 (45 rental listings comps found.) \*  
**CPN Score:** 77

### Purchase Data

<b>Price:</b>	<b>\$155,000</b>
Closing Costs:	\$4,650
Loan Origination (Points):	\$1,550
Downpayment:	\$15,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$21,700</b>
<b>Loan Amount:</b>	<b>\$139,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$882
Property Insurance:	\$65
Property Mgmt:	\$75
PMI:	\$58
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$129
<b>Total Monthly Expense:</b>	<b>\$1,322</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,254</b>
Pro Rated Vacancy Charge:	\$188
<b>Monthly Cashflow:</b>	<b>(\$256)</b>



**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$15,862	\$12,789	\$3,073	\$9,021	\$24,698	\$4,650	\$1,559	\$3,136
2	\$15,909	\$13,108	\$2,801	\$8,917	\$18,170	\$4,933	\$1,663	\$3,795
3	\$15,958	\$13,435	\$2,523	\$8,805	\$17,828	\$5,233	\$1,775	\$4,485
4	\$16,007	\$13,770	\$2,237	\$8,686	\$17,473	\$5,552	\$1,893	\$5,208
5	\$16,058	\$14,114	\$1,944	\$8,560	\$17,105	\$5,890	\$2,020	\$5,966
6	\$16,111	\$14,466	\$1,645	\$8,424	\$16,722	\$6,249	\$2,156	\$6,760
7	\$16,164	\$14,827	\$1,337	\$8,280	\$16,324	\$6,629	\$2,300	\$7,592
8	\$16,219	\$15,197	\$1,022	\$8,126	\$15,910	\$7,033	\$2,454	\$8,465
9	\$16,275	\$15,576	\$699	\$7,961	\$15,478	\$7,461	\$2,618	\$9,380
10	\$16,333	\$15,965	\$368	\$7,786	\$15,030	\$7,916	\$2,794	\$10,342
<b>Totals</b>	<b>\$160,896</b>	<b>\$143,247</b>	<b>\$17,649</b>	<b>\$84,566</b>		<b>\$61,546</b>	<b>\$21,232</b>	<b>\$65,129</b>

**Total 10 year ROIC\*\*\* is 420%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$154,000  
**Square Feet:** 1,785  
**\$ Per/Sq Ft:** \$86.27  
**CPN Score:** 80  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85033  
**Multiple Listing #:** 2264976



**Overview:** Handy-mans dream! Great opportunity to personalize own color scheme n design n install the perfect kitchen in an attractive 3 bedroom n 2 full bath s p a c i o u s red block casa. 2 car garage n private block walled backyard w/diving pool with spa. Drive by and take a look after shopping at desert skys mall just cross thomas st. To the north of dillards on 79th ave. Priced to sell as is. Price will increase soon when rehab work is started up again. So make an offer now n customize your new casa! Fax offer w/cia to 480-820-3662 /// 24/7

### Neighborhood Comparables

**Zip Appreciation:** 85033 appreciated 6.04% last year.  
**Avg Cost per foot:** \$86.55 (13 resale listings found.)  
**Avg Rent per foot:** \$0.69 (8 rental listings comps found.) \*  
**CPN Score:** 80

### Purchase Data

<b>Price:</b>	<b>\$154,000</b>
Closing Costs:	\$4,620
Loan Origination (Points):	\$1,540
Downpayment:	\$15,400 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$21,560</b>
<b>Loan Amount:</b>	<b>\$138,600</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$876
Property Insurance:	\$64
Property Mgmt:	\$73
PMI:	\$58
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$128
<b>Total Monthly Expense:</b>	<b>\$1,313</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,235</b>
Pro Rated Vacancy Charge:	\$185
<b>Monthly Cashflow:</b>	<b>(\$264)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$15,756	\$12,591	\$3,165	\$8,963	\$24,649	\$4,620	\$1,549	\$3,004
2	\$15,803	\$12,905	\$2,898	\$8,859	\$18,165	\$4,901	\$1,652	\$3,655
3	\$15,852	\$13,227	\$2,625	\$8,748	\$17,830	\$5,199	\$1,763	\$4,337
4	\$15,901	\$13,557	\$2,344	\$8,630	\$17,480	\$5,516	\$1,881	\$5,053
5	\$15,951	\$13,895	\$2,056	\$8,504	\$17,116	\$5,852	\$2,007	\$5,803
6	\$16,003	\$14,242	\$1,761	\$8,370	\$16,739	\$6,208	\$2,142	\$6,589
7	\$16,057	\$14,598	\$1,459	\$8,226	\$16,347	\$6,586	\$2,285	\$7,412
8	\$16,111	\$14,962	\$1,149	\$8,073	\$15,938	\$6,988	\$2,438	\$8,277
9	\$16,167	\$15,336	\$831	\$7,910	\$15,513	\$7,413	\$2,602	\$9,184
10	\$16,224	\$15,719	\$505	\$7,736	\$15,070	\$7,865	\$2,776	\$10,136
<b>Totals</b>	<b>\$159,826</b>	<b>\$141,032</b>	<b>\$18,794</b>	<b>\$84,019</b>		<b>\$61,148</b>	<b>\$21,095</b>	<b>\$63,450</b>

**Total 10 year ROIC\*\*\* is 412%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$192,000  
**Square Feet:** 1,950  
**\$ Per/Sq Ft:** \$98.46  
**CPN Score:** 80  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85304  
**Multiple Listing #:** 2269206



**Overview:** Lg. Very clean family home in a great neighborhood, huge master w/walk-in closet, nice vanity area-entry to patio-pool area,light bright eat-in kitchen w/large wrap around entertainers counter, huge walk-in pantry,built-in full size bar in familyroom w/cozy fireplace,new carpet in all the right places,fresh inside paint, nice diving pool w/built-in bbq. If you love get together, this is the home to enjoy all occasion.

#### Neighborhood Comparables

**Zip Appreciation:** 85304 appreciated 6.26% last year.  
**Avg Cost per foot:** \$107.11 (7 resale listings found.)  
**Avg Rent per foot:** \$0.79 (6 rental listings comps found.) \*  
**CPN Score:** 74

#### Purchase Data

<b>Price:</b>	<b>\$192,000</b>
Closing Costs:	\$5,760
Loan Origination (Points):	\$1,920
Downpayment:	\$19,200 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$26,880</b>
<b>Loan Amount:</b>	<b>\$172,800</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$1,092
Property Insurance:	\$80
Property Mgmt:	\$92
PMI:	\$72
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$160
<b>Total Monthly Expense:</b>	<b>\$1,609</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,542</b>
Pro Rated Vacancy Charge:	\$231
<b>Monthly Cashflow:</b>	<b>(\$298)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$19,309	\$15,729	\$3,580	\$11,175	\$30,121	\$5,760	\$1,931	\$4,111
2	\$19,362	\$16,122	\$3,240	\$11,045	\$22,024	\$6,110	\$2,060	\$4,930
3	\$19,415	\$16,525	\$2,890	\$10,907	\$21,590	\$6,482	\$2,198	\$5,790
4	\$19,471	\$16,938	\$2,533	\$10,760	\$21,141	\$6,877	\$2,346	\$6,690
5	\$19,527	\$17,361	\$2,166	\$10,603	\$20,674	\$7,296	\$2,503	\$7,633
6	\$19,585	\$17,795	\$1,790	\$10,435	\$20,188	\$7,740	\$2,670	\$8,620
7	\$19,644	\$18,239	\$1,405	\$10,256	\$19,683	\$8,212	\$2,849	\$9,656
8	\$19,705	\$18,694	\$1,011	\$10,066	\$19,160	\$8,712	\$3,040	\$10,741
9	\$19,768	\$19,161	\$607	\$9,862	\$18,614	\$9,242	\$3,244	\$11,879
10	\$19,832	\$19,640	\$192	\$9,645	\$18,046	\$9,805	\$3,461	\$13,074
<b>Totals</b>	<b>\$195,618</b>	<b>\$176,204</b>	<b>\$19,414</b>	<b>\$104,754</b>		<b>\$76,236</b>	<b>\$26,302</b>	<b>\$83,124</b>

**Total 10 year ROIC\*\*\* is 433%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** SURPRISE  
**Price:** \$198,590  
**Square Feet:** 2,259  
**\$ Per/Sq Ft:** \$87.91  
**CPN Score:** 79  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85374

**Multiple Listing #:** PBHIP18872



**Overview:** New construction home. Community: surprise farms:cimarron, plan id: bhip188724. Post-tension slab foundations \* automatic drip watering systems \* front yard landscaping \* tile roofs

### Neighborhood Comparables

**Zip Appreciation:** 85374 appreciated 2.7% last year.  
**Avg Cost per foot:** \$114.15 (33 resale listings found.)  
**Avg Rent per foot:** \$0.70 (5 rental listings comps found.) \*  
**CPN Score:** 61

### Purchase Data

<b>Price:</b>	<b>\$198,590</b>
Closing Costs:	\$5,958
Loan Origination (Points):	\$1,986
Downpayment:	\$19,859 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,803</b>
<b>Loan Amount:</b>	<b>\$178,731</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,130
Property Insurance:	\$83
Property Mgmt:	\$94
PMI:	\$74
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$165
<b>Total Monthly Expense:</b>	<b>\$1,660</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,577</b>
Pro Rated Vacancy Charge:	\$237
<b>Monthly Cashflow:</b>	<b>(\$319)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$19,919	\$16,087	\$3,832	\$11,558	\$31,235	\$5,957	\$1,997	\$4,122
2	\$19,972	\$16,489	\$3,483	\$11,424	\$22,863	\$6,320	\$2,131	\$4,968
3	\$20,026	\$16,901	\$3,125	\$11,282	\$22,418	\$6,705	\$2,274	\$5,854
4	\$20,082	\$17,323	\$2,759	\$11,129	\$21,955	\$7,113	\$2,426	\$6,780
5	\$20,139	\$17,756	\$2,383	\$10,967	\$21,474	\$7,546	\$2,589	\$7,752
6	\$20,198	\$18,199	\$1,999	\$10,793	\$20,975	\$8,006	\$2,762	\$8,769
7	\$20,258	\$18,653	\$1,605	\$10,608	\$20,456	\$8,494	\$2,947	\$9,836
8	\$20,320	\$19,119	\$1,201	\$10,411	\$19,916	\$9,011	\$3,144	\$10,954
9	\$20,383	\$19,596	\$787	\$10,200	\$19,354	\$9,560	\$3,355	\$12,128
10	\$20,447	\$20,085	\$362	\$9,976	\$18,770	\$10,142	\$3,580	\$13,360
<b>Totals</b>	<b>\$201,743</b>	<b>\$180,208</b>	<b>\$21,535</b>	<b>\$108,348</b>		<b>\$78,854</b>	<b>\$27,205</b>	<b>\$84,523</b>

**Total 10 year ROIC\*\*\* is 426%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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**Metro Area:** PHOENIX  
**City:** MESA  
**Price:** \$163,900  
**Square Feet:** 1,822  
**\$ Per/Sq Ft:** \$89.96  
**CPN Score:** 79  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85201  
**Multiple Listing #:** 2256570



**Overview:** Wow! Great square footage for the money! Large updated home on huge corner lot. Newer block wall ensures complete privacy around entire property. Newer paint & flooring. House is a three bedroom currently converted to a huge two bedroom but can be changed back easily. Great workshop set up for business plus oversized two car garage. Land is zoned for multi unit housing. You can convert or expand to a two or three family. Buyer to verify with the city of mesa. The right investor/builder can make this work! House is vacant on lockbox.

### Neighborhood Comparables

**Zip Appreciation:** 85201 appreciated 6.13% last year.  
**Avg Cost per foot:** \$99.51 (9 resale listings found.)  
**Avg Rent per foot:** \$0.72 (9 rental listings comps found.) \*  
**CPN Score:** 72

### Purchase Data

<b>Price:</b>	<b>\$163,900</b>
Closing Costs:	\$4,917
Loan Origination (Points):	\$1,639
Downpayment:	\$16,390 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$22,946</b>
<b>Loan Amount:</b>	<b>\$147,510</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$932
Property Insurance:	\$68
Property Mgmt:	\$78
PMI:	\$61

HOA:	\$30
Maintenance:	\$83
Property Tax:	\$137
<b>Total Monthly Expense:</b>	<b>\$1,390</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,311</b>
Pro Rated Vacancy Charge:	\$197
<b>Monthly Cashflow:</b>	<b>(\$275)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$16,676	\$13,373	\$3,303	\$9,539	\$26,102	\$4,917	\$1,648	\$3,262
2	\$16,725	\$13,707	\$3,018	\$9,429	\$19,199	\$5,216	\$1,759	\$3,957
3	\$16,774	\$14,049	\$2,725	\$9,311	\$18,838	\$5,534	\$1,877	\$4,686
4	\$16,825	\$14,400	\$2,425	\$9,185	\$18,463	\$5,871	\$2,002	\$5,448
5	\$16,877	\$14,759	\$2,118	\$9,051	\$18,074	\$6,228	\$2,136	\$6,246
6	\$16,930	\$15,127	\$1,803	\$8,908	\$17,669	\$6,608	\$2,279	\$7,084
7	\$16,985	\$15,505	\$1,480	\$8,755	\$17,248	\$7,010	\$2,432	\$7,962
8	\$17,041	\$15,892	\$1,149	\$8,592	\$16,810	\$7,437	\$2,595	\$8,883
9	\$17,099	\$16,289	\$810	\$8,419	\$16,356	\$7,890	\$2,769	\$9,849
10	\$17,158	\$16,696	\$462	\$8,233	\$15,881	\$8,370	\$2,954	\$10,862
<b>Totals</b>	<b>\$169,090</b>	<b>\$149,797</b>	<b>\$19,293</b>	<b>\$89,422</b>		<b>\$65,081</b>	<b>\$22,451</b>	<b>\$68,239</b>

**Total 10 year ROIC\*\*\* is 416%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** CHANDLER  
**Price:** \$187,000  
**Square Feet:** 1,680  
**\$ Per/Sq Ft:** \$111.31  
**CPN Score:** 79  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85225



**Multiple Listing #:** 2269049

**Overview:** This roomy, clean and beautifully updated home is just waiting for you particular buyer\* new paint inside and out \* white walls, neutral beige carpet just installed, new kitchen flooring, new bath fixtures and tile floors \* new gas furnace and electric a/c installed 2005 \* hot water heater 2002 \* low maintenance alumin siding covers wooden eaves around exterior perimeter of home \* other updated/replaced items include: windows replaced with up to date sliders, water lines replaced with copper, all lighting fixtures updated. Home plumbed for gas stove but replaced with electric \* easy access to public transportation, shopping and freeway

### Neighborhood Comparables

**Zip Appreciation:** 85225 appreciated 6.25% last year.  
**Avg Cost per foot:** \$117.56 (11 resale listings found.)  
**Avg Rent per foot:** \$0.88 (12 rental listings comps found.) \*  
**CPN Score:** 75

### Purchase Data

<b>Price:</b>	<b>\$187,000</b>
Closing Costs:	\$5,610
Loan Origination (Points):	\$1,870
Downpayment:	\$18,700 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$26,180</b>
<b>Loan Amount:</b>	<b>\$168,300</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,064
Property Insurance:	\$78
Property Mgmt:	\$88
PMI:	\$70
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$156
<b>Total Monthly Expense:</b>	<b>\$1,570</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,487</b>
Pro Rated Vacancy Charge:	\$223
<b>Monthly Cashflow:</b>	<b>(\$306)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$18,836	\$15,163	\$3,673	\$10,884	\$29,538	\$5,610	\$1,881	\$3,818
2	\$18,887	\$15,542	\$3,345	\$10,758	\$21,656	\$5,951	\$2,007	\$4,613
3	\$18,940	\$15,930	\$3,010	\$10,623	\$21,239	\$6,314	\$2,141	\$5,445
4	\$18,994	\$16,328	\$2,666	\$10,480	\$20,806	\$6,698	\$2,284	\$6,316
5	\$19,050	\$16,736	\$2,314	\$10,327	\$20,356	\$7,106	\$2,437	\$7,229
6	\$19,107	\$17,154	\$1,953	\$10,163	\$19,888	\$7,539	\$2,601	\$8,187
7	\$19,165	\$17,582	\$1,583	\$9,989	\$19,402	\$7,998	\$2,775	\$9,190
8	\$19,225	\$18,021	\$1,204	\$9,803	\$18,897	\$8,485	\$2,961	\$10,242
9	\$19,286	\$18,471	\$815	\$9,605	\$18,371	\$9,002	\$3,159	\$11,346
10	\$19,349	\$18,932	\$417	\$9,393	\$17,824	\$9,550	\$3,371	\$12,504
<b>Totals</b>	<b>\$190,839</b>	<b>\$169,859</b>	<b>\$20,980</b>	<b>\$102,025</b>		<b>\$74,253</b>	<b>\$25,617</b>	<b>\$78,890</b>

**Total 10 year ROIC\*\*\* is 422%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$158,900  
**Square Feet:** 1,802  
**\$ Per/Sq Ft:** \$88.18  
**CPN Score:** 79  
**Bed:** 5  
**Bath:** 2  
**Zip:** 85301  
**Multiple Listing #:** 2260090



**Overview:** Solid glendale block home. Very spacious and open feeling. 4 bedroom plus a split large den with half bath can easily be converted to a guest quarter. Huge extended garage with evap cooling can be a perfect workshop. Seller has never occupied the property and has no knowledge of history. Spds not available. Home is sold `as-is`.

### Neighborhood Comparables

**Zip Appreciation:** 85301 appreciated 6.05% last year.  
**Avg Cost per foot:** \$91.52 (9 resale listings found.)  
**Avg Rent per foot:** \$0.70 (45 rental listings comps found.) \*  
**CPN Score:** 77

### Purchase Data

<b>Price:</b>	<b>\$158,900</b>
Closing Costs:	\$4,767
Loan Origination (Points):	\$1,589
Downpayment:	\$15,890 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$22,246</b>
<b>Loan Amount:</b>	<b>\$143,010</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$904
Property Insurance:	\$66
Property Mgmt:	\$75
PMI:	\$60
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$132
<b>Total Monthly Expense:</b>	<b>\$1,351</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,262</b>
Pro Rated Vacancy Charge:	\$189
<b>Monthly Cashflow:</b>	<b>(\$278)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$16,208	\$12,875	\$3,333	\$9,248	\$25,461	\$4,767	\$1,598	\$3,032
2	\$16,255	\$13,196	\$3,059	\$9,141	\$18,771	\$5,057	\$1,705	\$3,703
3	\$16,304	\$13,525	\$2,779	\$9,027	\$18,426	\$5,365	\$1,819	\$4,405
4	\$16,354	\$13,863	\$2,491	\$8,905	\$18,066	\$5,692	\$1,941	\$5,142
5	\$16,405	\$14,209	\$2,196	\$8,775	\$17,692	\$6,038	\$2,071	\$5,913
6	\$16,457	\$14,564	\$1,893	\$8,636	\$17,302	\$6,406	\$2,210	\$6,723
7	\$16,511	\$14,928	\$1,583	\$8,488	\$16,898	\$6,796	\$2,358	\$7,571
8	\$16,566	\$15,301	\$1,265	\$8,330	\$16,477	\$7,210	\$2,516	\$8,461
9	\$16,623	\$15,683	\$940	\$8,162	\$16,041	\$7,649	\$2,684	\$9,393
10	\$16,681	\$16,075	\$606	\$7,982	\$15,585	\$8,115	\$2,864	\$10,373
<b>Totals</b>	<b>\$164,364</b>	<b>\$144,219</b>	<b>\$20,145</b>	<b>\$86,694</b>		<b>\$63,095</b>	<b>\$21,766</b>	<b>\$64,716</b>

**Total 10 year ROIC\*\*\* is 407%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.



**Metro Area:** PHOENIX  
**City:** AVONDALE  
**Price:** \$221,090  
**Square Feet:** 2,508  
**\$ Per/Sq Ft:** \$88.15  
**CPN Score:** 79  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85323  
**Multiple Listing #:** PBHIP22212



**Overview:** New construction home. Community: waterford square, plan id: bhip222127.

### Neighborhood Comparables

**Zip Appreciation:** 85323 appreciated 6.16% last year.  
**Avg Cost per foot:** \$118.00 (42 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 59

### Purchase Data

<b>Price:</b>	<b>\$221,090</b>
Closing Costs:	\$6,633
Loan Origination (Points):	\$2,211
Downpayment:	\$22,109 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,953</b>
<b>Loan Amount:</b>	<b>\$198,981</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,258
Property Insurance:	\$92
Property Mgmt:	\$104
PMI:	\$83
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$184
<b>Total Monthly Expense:</b>	<b>\$1,835</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,756</b>
Pro Rated Vacancy Charge:	\$263
<b>Monthly Cashflow:</b>	<b>(\$343)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$22,021	\$17,907	\$4,114	\$12,868	\$34,509	\$6,632	\$2,224	\$4,742
2	\$22,077	\$18,354	\$3,723	\$12,719	\$25,183	\$7,036	\$2,373	\$5,686
3	\$22,135	\$18,812	\$3,323	\$12,560	\$24,682	\$7,465	\$2,531	\$6,673
4	\$22,194	\$19,282	\$2,912	\$12,390	\$24,160	\$7,919	\$2,701	\$7,708
5	\$22,255	\$19,764	\$2,491	\$12,209	\$23,619	\$8,402	\$2,882	\$8,793
6	\$22,317	\$20,258	\$2,059	\$12,016	\$23,056	\$8,913	\$3,075	\$9,929
7	\$22,380	\$20,764	\$1,616	\$11,810	\$22,471	\$9,456	\$3,281	\$11,121
8	\$22,446	\$21,283	\$1,163	\$11,591	\$21,864	\$10,032	\$3,501	\$12,370
9	\$22,513	\$21,815	\$698	\$11,356	\$21,231	\$10,643	\$3,735	\$13,680
10	\$22,581	\$22,360	\$221	\$11,106	\$20,573	\$11,291	\$3,985	\$15,055
<b>Totals</b>	<b>\$222,918</b>	<b>\$200,599</b>	<b>\$22,319</b>	<b>\$120,625</b>		<b>\$87,789</b>	<b>\$30,288</b>	<b>\$95,757</b>

**Total 10 year ROIC\*\*\* is 433%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$185,000  
**Square Feet:** 1,740  
**\$ Per/Sq Ft:** \$106.32  
**CPN Score:** 78  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85027

**Multiple Listing #:** 2269252



**Overview:** This lovely home has been repainted inside and out, brand new tile in all the right places, nice size arizona room to enjoy. Home is available for immediate occupancy. Extremely close to the 101 & i-17 freeways makes this home a very desirable one. It also could make a nice rental property. Take a look

### Neighborhood Comparables

**Zip Appreciation:** 85027 appreciated 6.13% last year.  
**Avg Cost per foot:** \$117.69 (6 resale listings found.)  
**Avg Rent per foot:** \$0.83 (16 rental listings comps found.) \*  
**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$185,000</b>
Closing Costs:	\$5,550
Loan Origination (Points):	\$1,850
Downpayment:	\$18,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$25,900</b>
<b>Loan Amount:</b>	<b>\$166,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,052
Property Insurance:	\$77
Property Mgmt:	\$86
PMI:	\$69
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$154
<b>Total Monthly Expense:</b>	<b>\$1,552</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,449</b>
Pro Rated Vacancy Charge:	\$217
<b>Monthly Cashflow:</b>	<b>(\$321)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$18,626	\$14,778	\$3,848	\$10,767	\$29,431	\$5,550	\$1,861	\$3,563
2	\$18,677	\$15,147	\$3,530	\$10,643	\$21,640	\$5,888	\$1,985	\$4,343
3	\$18,729	\$15,525	\$3,204	\$10,510	\$21,233	\$6,246	\$2,118	\$5,160
4	\$18,782	\$15,913	\$2,869	\$10,368	\$20,810	\$6,627	\$2,260	\$6,018
5	\$18,837	\$16,310	\$2,527	\$10,216	\$20,370	\$7,030	\$2,411	\$6,914
6	\$18,893	\$16,717	\$2,176	\$10,055	\$19,914	\$7,458	\$2,573	\$7,855
7	\$18,951	\$17,134	\$1,817	\$9,882	\$19,440	\$7,912	\$2,745	\$8,840
8	\$19,010	\$17,562	\$1,448	\$9,699	\$18,947	\$8,394	\$2,929	\$9,875
9	\$19,070	\$18,001	\$1,069	\$9,502	\$18,431	\$8,906	\$3,125	\$10,962
10	\$19,132	\$18,451	\$681	\$9,293	\$17,896	\$9,448	\$3,335	\$12,102
<b>Totals</b>	<b>\$188,706</b>	<b>\$165,538</b>	<b>\$23,168</b>	<b>\$100,935</b>		<b>\$73,459</b>	<b>\$25,342</b>	<b>\$75,632</b>

**Total 10 year ROIC\*\*\* is 409%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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**Metro Area:** PHOENIX  
**City:** TOLLESON  
**Price:** \$194,500  
**Square Feet:** 2,170  
**\$ Per/Sq Ft:** \$89.63  
**CPN Score:** 78  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85353

**Multiple Listing #:** 2269749



**Overview:** Seller is very motivated! Bring us all offers. Lowest priced home per square feet in this subdivision! Your buyer will love this beautiful large home that offers a very nice floor plan. It features a formal dining room, big kitchen, large rooms, upstairs is huge with a very good size loft. This home is in a great location, across the street from park and the community pool. Hurry! Show & sell this beautiful home before it's gone!! Freshly painted inside

### Neighborhood Comparables

**Zip Appreciation:** 85353 appreciated 6.15% last year.

**Avg Cost per foot:** \$113.78 (24 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 62

### Purchase Data

<b>Price:</b>	<b>\$194,500</b>
Closing Costs:	\$5,835
Loan Origination (Points):	\$1,945
Downpayment:	\$19,450 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,230</b>
<b>Loan Amount:</b>	<b>\$175,050</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,106
Property Insurance:	\$81
Property Mgmt:	\$90
PMI:	\$73
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$162
<b>Total Monthly Expense:</b>	<b>\$1,626</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,519</b>
Pro Rated Vacancy Charge:	\$228
<b>Monthly Cashflow:</b>	<b>(\$335)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,509	\$15,493	\$4,016	\$11,320	\$30,859	\$5,835	\$1,956	\$3,775
2	\$19,561	\$15,880	\$3,681	\$11,189	\$22,665	\$6,190	\$2,087	\$4,596
3	\$19,615	\$16,276	\$3,339	\$11,049	\$22,236	\$6,567	\$2,227	\$5,455
4	\$19,669	\$16,682	\$2,987	\$10,900	\$21,790	\$6,967	\$2,376	\$6,356
5	\$19,725	\$17,099	\$2,626	\$10,741	\$21,326	\$7,391	\$2,535	\$7,300
6	\$19,783	\$17,526	\$2,257	\$10,571	\$20,844	\$7,841	\$2,705	\$8,289
7	\$19,842	\$17,964	\$1,878	\$10,390	\$20,343	\$8,319	\$2,886	\$9,327
8	\$19,902	\$18,413	\$1,489	\$10,197	\$19,822	\$8,825	\$3,080	\$10,416
9	\$19,964	\$18,873	\$1,091	\$9,990	\$19,279	\$9,363	\$3,286	\$11,558
10	\$20,028	\$19,344	\$684	\$9,770	\$18,715	\$9,933	\$3,506	\$12,755
<b>Totals</b>	<b>\$197,599</b>	<b>\$173,550</b>	<b>\$24,049</b>	<b>\$106,117</b>		<b>\$77,231</b>	<b>\$26,644</b>	<b>\$79,827</b>

**Total 10 year ROIC\*\*\* is 410%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** TOLLESON  
**Price:** \$212,271  
**Square Feet:** 2,373  
**\$ Per/Sq Ft:** \$89.45  
**CPN Score:** 78  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85353  
**Multiple Listing #:** 2253291



**Overview:** Under construction-estimated completion date april/may. Multi-level home with covered patio, bonus/game room, loft, formal dining and eat-in kitchen, 9' flat ceilings, and more. Price reflects incentives for using universal american mortgage company.

### Neighborhood Comparables

**Zip Appreciation:** 85353 appreciated 6.15% last year.  
**Avg Cost per foot:** \$113.78 (24 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 62

### Purchase Data

<b>Price:</b>	<b>\$212,271</b>
Closing Costs:	\$6,368
Loan Origination (Points):	\$2,123
Downpayment:	\$21,227 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$29,718</b>
<b>Loan Amount:</b>	<b>\$191,044</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,208
Property Insurance:	\$88
Property Mgmt:	\$99
PMI:	\$80
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$177
<b>Total Monthly Expense:</b>	<b>\$1,765</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,661</b>
Pro Rated Vacancy Charge:	\$249
<b>Monthly Cashflow:</b>	<b>(\$353)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$21,181	\$16,943	\$4,238	\$12,354	\$33,443	\$6,368	\$2,135	\$4,265
2	\$21,236	\$17,366	\$3,870	\$12,211	\$24,497	\$6,755	\$2,278	\$5,163
3	\$21,292	\$17,800	\$3,492	\$12,059	\$24,023	\$7,167	\$2,430	\$6,105
4	\$21,349	\$18,245	\$3,104	\$11,896	\$23,529	\$7,603	\$2,593	\$7,092
5	\$21,408	\$18,701	\$2,707	\$11,722	\$23,017	\$8,066	\$2,767	\$8,126
6	\$21,468	\$19,168	\$2,300	\$11,537	\$22,485	\$8,558	\$2,952	\$9,210
7	\$21,530	\$19,647	\$1,883	\$11,339	\$21,932	\$9,079	\$3,150	\$10,346
8	\$21,594	\$20,138	\$1,456	\$11,128	\$21,358	\$9,632	\$3,361	\$11,537
9	\$21,659	\$20,641	\$1,018	\$10,903	\$20,759	\$10,218	\$3,586	\$12,786
10	\$21,725	\$21,157	\$568	\$10,663	\$20,136	\$10,841	\$3,826	\$14,099
<b>Totals</b>	<b>\$214,443</b>	<b>\$189,806</b>	<b>\$24,637</b>	<b>\$115,812</b>		<b>\$84,287</b>	<b>\$29,078</b>	<b>\$88,729</b>

**Total 10 year ROIC\*\*\* is 418%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.



**Metro Area:** PHOENIX  
**City:** SURPRISE  
**Price:** \$201,690  
**Square Feet:** 2,259  
**\$ Per/Sq Ft:** \$89.28  
**CPN Score:** 78  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85379  
**Multiple Listing #:** PBHIP17588



2259

**Overview:** New construction home. Community: cypress creek at rancho gabriella, plan id: bhip175888. Tile roofs \* post-tension slab foundations \* front yard landscaping \* automatic drip watering systems in front

### Neighborhood Comparables

**Zip Appreciation:** 85379 appreciated 7.8% last year.  
**Avg Cost per foot:** \$122.34 (24 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 57

### Purchase Data

<b>Price:</b>	<b>\$201,690</b>
Closing Costs:	\$6,051
Loan Origination (Points):	\$2,017
Downpayment:	\$20,169 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$28,237</b>
<b>Loan Amount:</b>	<b>\$181,521</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,147
Property Insurance:	\$84
Property Mgmt:	\$94
PMI:	\$76
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$168
<b>Total Monthly Expense:</b>	<b>\$1,682</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,581</b>
Pro Rated Vacancy Charge:	\$237
<b>Monthly Cashflow:</b>	<b>(\$338)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,186	\$16,129	\$4,057	\$11,739	\$31,858	\$6,050	\$2,028	\$4,021
2	\$20,239	\$16,532	\$3,707	\$11,603	\$23,360	\$6,419	\$2,164	\$4,876
3	\$20,294	\$16,945	\$3,349	\$11,458	\$22,911	\$6,810	\$2,309	\$5,770
4	\$20,350	\$17,368	\$2,982	\$11,303	\$22,445	\$7,224	\$2,464	\$6,706
5	\$20,407	\$17,802	\$2,605	\$11,138	\$21,960	\$7,664	\$2,629	\$7,688
6	\$20,466	\$18,247	\$2,219	\$10,962	\$21,457	\$8,131	\$2,805	\$8,717
7	\$20,526	\$18,703	\$1,823	\$10,774	\$20,933	\$8,626	\$2,993	\$9,796
8	\$20,588	\$19,170	\$1,418	\$10,574	\$20,390	\$9,152	\$3,193	\$10,927
9	\$20,651	\$19,649	\$1,002	\$10,360	\$19,823	\$9,709	\$3,407	\$12,114
10	\$20,716	\$20,140	\$576	\$10,131	\$19,233	\$10,300	\$3,636	\$13,360
<b>Totals</b>	<b>\$204,421</b>	<b>\$180,685</b>	<b>\$23,736</b>	<b>\$110,042</b>		<b>\$80,085</b>	<b>\$27,628</b>	<b>\$83,975</b>

**Total 10 year ROIC\*\*\* is 416%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$209,000  
**Square Feet:** 1,885  
**\$ Per/Sq Ft:** \$110.88  
**CPN Score:** 78  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85308

**Multiple Listing #:** 2269665



**Overview:** Awesome home on large cul-de-sac. Beautiful lush courtyard with flowing fountain. Spacious great room. Large kitchen with island and breakfast bar eating area, and ceramic tile floor. Split floor plan. Large, large yard with pool!!! Don't wait homes in this area almost never come on the market.

### Neighborhood Comparables

**Zip Appreciation:** 85308 appreciated 6.18% last year.  
**Avg Cost per foot:** \$117.84 (5 resale listings found.)  
**Avg Rent per foot:** \$0.87 (15 rental listings comps found.) \*  
**CPN Score:** 74

### Purchase Data

<b>Price:</b>	<b>\$209,000</b>
Closing Costs:	\$6,270
Loan Origination (Points):	\$2,090
Downpayment:	\$20,900 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$29,260</b>
<b>Loan Amount:</b>	<b>\$188,100</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,189
Property Insurance:	\$87
Property Mgmt:	\$98
PMI:	\$78
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$174
<b>Total Monthly Expense:</b>	<b>\$1,740</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,641</b>
Pro Rated Vacancy Charge:	\$246
<b>Monthly Cashflow:</b>	<b>(\$345)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,875	\$16,735	\$4,140	\$12,164	\$32,915	\$6,270	\$2,102	\$4,232
2	\$20,929	\$17,153	\$3,776	\$12,023	\$24,105	\$6,651	\$2,243	\$5,118
3	\$20,985	\$17,581	\$3,404	\$11,873	\$23,638	\$7,056	\$2,393	\$6,045
4	\$21,042	\$18,020	\$3,022	\$11,713	\$23,153	\$7,486	\$2,553	\$7,017
5	\$21,100	\$18,470	\$2,630	\$11,542	\$22,649	\$7,942	\$2,724	\$8,036
6	\$21,160	\$18,931	\$2,229	\$11,359	\$22,125	\$8,426	\$2,907	\$9,104
7	\$21,221	\$19,404	\$1,817	\$11,165	\$21,580	\$8,939	\$3,102	\$10,224
8	\$21,284	\$19,889	\$1,395	\$10,957	\$21,013	\$9,483	\$3,309	\$11,397
9	\$21,349	\$20,386	\$963	\$10,735	\$20,423	\$10,061	\$3,531	\$12,629
10	\$21,415	\$20,895	\$520	\$10,499	\$19,811	\$10,674	\$3,767	\$13,921
<b>Totals</b>	<b>\$211,361</b>	<b>\$187,464</b>	<b>\$23,897</b>	<b>\$114,030</b>		<b>\$82,988</b>	<b>\$28,631</b>	<b>\$87,723</b>

**Total 10 year ROIC\*\*\* is 420%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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**Metro Area:** PHOENIX  
**City:** SURPRISE  
**Price:** \$229,990  
**Square Feet:** 2,552  
**\$ Per/Sq Ft:** \$90.12  
**CPN Score:** 77  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85374  
**Multiple Listing #:** PBHIP18313



**Overview:** New construction home. Community: legacy parc - renaissance, plan id: bhip183136. The side courtyard with covered patio is a focal point of this versatile two-story home with 4 bedrooms, a loft and 2.5 baths. It features our popular main floor master bedroom with an expansive master bath and walk-in closet. The living room and dining r

### Neighborhood Comparables

**Zip Appreciation:** 85374 appreciated 2.7% last year.  
**Avg Cost per foot:** \$114.15 (33 resale listings found.)  
**Avg Rent per foot:** \$0.70 (5 rental listings comps found.) \*  
**CPN Score:** 61

### Purchase Data

<b>Price:</b>	<b>\$229,990</b>
Closing Costs:	\$6,900
Loan Origination (Points):	\$2,300
Downpayment:	\$22,999 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$32,199</b>
<b>Loan Amount:</b>	<b>\$206,991</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,308
Property Insurance:	\$96
Property Mgmt:	\$106
PMI:	\$86
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$192
<b>Total Monthly Expense:</b>	<b>\$1,901</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,782</b>
Pro Rated Vacancy Charge:	\$267
<b>Monthly Cashflow:</b>	<b>(\$387)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$22,813	\$18,174	\$4,639	\$13,386	\$36,186	\$6,899	\$2,313	\$4,573
2	\$22,870	\$18,628	\$4,242	\$13,231	\$26,493	\$7,319	\$2,468	\$5,545
3	\$22,928	\$19,093	\$3,835	\$13,066	\$25,979	\$7,765	\$2,633	\$6,563
4	\$22,988	\$19,570	\$3,418	\$12,889	\$25,444	\$8,238	\$2,810	\$7,630
5	\$23,049	\$20,059	\$2,990	\$12,701	\$24,890	\$8,740	\$2,998	\$8,748
6	\$23,111	\$20,560	\$2,551	\$12,500	\$24,312	\$9,272	\$3,199	\$9,920
7	\$23,176	\$21,073	\$2,103	\$12,286	\$23,714	\$9,837	\$3,413	\$11,147
8	\$23,241	\$21,599	\$1,642	\$12,057	\$23,090	\$10,436	\$3,642	\$12,436
9	\$23,309	\$22,138	\$1,171	\$11,813	\$22,443	\$11,071	\$3,886	\$13,786
10	\$23,378	\$22,691	\$687	\$11,553	\$21,768	\$11,746	\$4,146	\$15,205
<b>Totals</b>	<b>\$230,862</b>	<b>\$203,585</b>	<b>\$27,277</b>	<b>\$125,482</b>		<b>\$91,323</b>	<b>\$31,508</b>	<b>\$95,553</b>

**Total 10 year ROIC\*\*\* is 415%**

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**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$194,690  
**Square Feet:** 2,144  
**\$ Per/Sq Ft:** \$90.81  
**CPN Score:** 77  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85043

**Multiple Listing #:** PBHIP22511



**Overview:** New construction home. Community: corona del rey, plan id: bhip225116. Tile roofs \* spacious floorplans \* post tension slab foundation \* front yard landscaping \* automatic drip watering systems \* family rooms, lofts, and dens (per plan) \* kitchen islands (per plan)

### Neighborhood Comparables

**Zip Appreciation:** 85043 appreciated 6.24% last year.

**Avg Cost per foot:** \$103.67 (13 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 68

### Purchase Data

<b>Price:</b>	<b>\$194,690</b>
Closing Costs:	\$5,841
Loan Origination (Points):	\$1,947
Downpayment:	\$19,469 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,257</b>
<b>Loan Amount:</b>	<b>\$175,221</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,108
Property Insurance:	\$81
Property Mgmt:	\$89
PMI:	\$73
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$162
<b>Total Monthly Expense:</b>	<b>\$1,627</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,501</b>
Pro Rated Vacancy Charge:	\$225
<b>Monthly Cashflow:</b>	<b>(\$351)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,524	\$15,308	\$4,216	\$11,331	\$31,068	\$5,840	\$1,958	\$3,582
2	\$19,576	\$15,690	\$3,886	\$11,200	\$22,873	\$6,196	\$2,089	\$4,399
3	\$19,629	\$16,082	\$3,547	\$11,060	\$22,447	\$6,573	\$2,229	\$5,255
4	\$19,683	\$16,484	\$3,199	\$10,911	\$22,004	\$6,974	\$2,378	\$6,153
5	\$19,739	\$16,896	\$2,843	\$10,751	\$21,544	\$7,398	\$2,538	\$7,093
6	\$19,796	\$17,318	\$2,478	\$10,581	\$21,066	\$7,849	\$2,708	\$8,079
7	\$19,855	\$17,750	\$2,105	\$10,400	\$20,571	\$8,327	\$2,889	\$9,111
8	\$19,915	\$18,193	\$1,722	\$10,207	\$20,055	\$8,834	\$3,083	\$10,195
9	\$19,976	\$18,647	\$1,329	\$10,000	\$19,516	\$9,372	\$3,289	\$11,332
10	\$20,039	\$19,113	\$926	\$9,780	\$18,956	\$9,943	\$3,509	\$12,526
<b>Totals</b>	<b>\$197,732</b>	<b>\$171,481</b>	<b>\$26,251</b>	<b>\$106,221</b>		<b>\$77,306</b>	<b>\$26,670</b>	<b>\$77,725</b>

**Total 10 year ROIC\*\*\* is 399%**

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**Metro Area:** PHOENIX  
**City:** SCOTTSDALE  
**Price:** \$170,000  
**Square Feet:** 1,358  
**\$ Per/Sq Ft:** \$125.18  
**CPN Score:** 77  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85251

**Multiple Listing #:** 2269207



**Overview:** Clean and well cared for. Excellent location! Very hard to find a 3 bedroom at this price. This will go fast. Seller has not lived in this home - no spds.

### Neighborhood Comparables

**Zip Appreciation:** 85251 appreciated 6.05% last year.  
**Avg Cost per foot:** \$146.98 (2 resale listings found.)  
**Avg Rent per foot:** \$0.97 (28 rental listings comps found.) \*  
**CPN Score:** 66

### Purchase Data

<b>Price:</b>	<b>\$170,000</b>
Closing Costs:	\$5,100
Loan Origination (Points):	\$1,700
Downpayment:	\$17,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$23,800</b>
<b>Loan Amount:</b>	<b>\$153,000</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$967
Property Insurance:	\$71
Property Mgmt:	\$78
PMI:	\$64
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$142
<b>Total Monthly Expense:</b>	<b>\$1,435</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,316</b>
Pro Rated Vacancy Charge:	\$197
<b>Monthly Cashflow:</b>	<b>(\$316)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$17,219	\$13,423	\$3,796	\$9,894	\$27,375	\$5,100	\$1,710	\$3,014
2	\$17,267	\$13,758	\$3,509	\$9,780	\$20,223	\$5,410	\$1,824	\$3,725
3	\$17,317	\$14,101	\$3,216	\$9,657	\$19,856	\$5,740	\$1,946	\$4,470
4	\$17,368	\$14,453	\$2,915	\$9,527	\$19,476	\$6,089	\$2,077	\$5,251
5	\$17,420	\$14,814	\$2,606	\$9,388	\$19,080	\$6,460	\$2,216	\$6,070
6	\$17,473	\$15,184	\$2,289	\$9,239	\$18,668	\$6,853	\$2,364	\$6,928
7	\$17,528	\$15,563	\$1,965	\$9,081	\$18,241	\$7,271	\$2,523	\$7,829
8	\$17,584	\$15,952	\$1,632	\$8,912	\$17,795	\$7,714	\$2,692	\$8,774
9	\$17,642	\$16,350	\$1,292	\$8,732	\$17,332	\$8,183	\$2,872	\$9,763
10	\$17,701	\$16,758	\$943	\$8,539	\$16,849	\$8,682	\$3,064	\$10,803
<b>Totals</b>	<b>\$174,518</b>	<b>\$150,356</b>	<b>\$24,162</b>	<b>\$92,749</b>		<b>\$67,502</b>	<b>\$23,288</b>	<b>\$66,627</b>

**Total 10 year ROIC\*\*\* is 392%**

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**Metro Area:** PHOENIX  
**City:** MESA  
**Price:** \$169,900  
**Square Feet:** 1,824  
**\$ Per/Sq Ft:** \$93.15  
**CPN Score:** 77  
**Bed:** 5  
**Bath:** 2  
**Zip:** 85201  
**Multiple Listing #:** 2251101



**Overview:** Price reduced!!! Great investment property or perfect for family needing mother-on-law setup or seperate guest quarters. Main residence on front of lot has 5 br, 1&3/4 ba & 1820 sq. Ft.;back residence has 2 br, 1 ba & 912 sq.Ft. Central mesa location for good access to schools and shopping. See mls # 2251158 for additional rental property for sale on adjacent lot. Property being sold `as-is` - call lister for addendum. Features shown are for front home only. Beware of dogs!!!

#### Neighborhood Comparables

**Zip Appreciation:** 85201 appreciated 6.13% last year.  
**Avg Cost per foot:** \$99.51 (9 resale listings found.)  
**Avg Rent per foot:** \$0.72 (9 rental listings comps found.) \*  
**CPN Score:** 72

#### Purchase Data

<b>Price:</b>	<b>\$169,900</b>
Closing Costs:	\$5,097
Loan Origination (Points):	\$1,699
Downpayment:	\$16,990 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$23,786</b>
<b>Loan Amount:</b>	<b>\$152,910</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$966
Property Insurance:	\$71
Property Mgmt:	\$78
PMI:	\$64
HOA:	\$30

Maintenance:	\$83
Property Tax:	\$142
<b>Total Monthly Expense:</b>	<b>\$1,434</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,313</b>
Pro Rated Vacancy Charge:	\$197
<b>Monthly Cashflow:</b>	<b>(\$318)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$17,202	\$13,388	\$3,814	\$9,888	\$27,378	\$5,097	\$1,709	\$2,992
2	\$17,251	\$13,722	\$3,529	\$9,774	\$20,231	\$5,407	\$1,823	\$3,701
3	\$17,300	\$14,065	\$3,235	\$9,652	\$19,865	\$5,736	\$1,945	\$4,446
4	\$17,351	\$14,416	\$2,935	\$9,521	\$19,485	\$6,086	\$2,076	\$5,227
5	\$17,403	\$14,776	\$2,627	\$9,382	\$19,090	\$6,456	\$2,215	\$6,044
6	\$17,457	\$15,145	\$2,312	\$9,234	\$18,680	\$6,849	\$2,363	\$6,900
7	\$17,511	\$15,523	\$1,988	\$9,076	\$18,253	\$7,267	\$2,521	\$7,800
8	\$17,568	\$15,911	\$1,657	\$8,907	\$17,809	\$7,709	\$2,690	\$8,742
9	\$17,625	\$16,308	\$1,317	\$8,727	\$17,347	\$8,179	\$2,870	\$9,732
10	\$17,684	\$16,715	\$969	\$8,534	\$16,864	\$8,677	\$3,063	\$10,771
<b>Totals</b>	<b>\$174,352</b>	<b>\$149,969</b>	<b>\$24,383</b>	<b>\$92,695</b>		<b>\$67,463</b>	<b>\$23,275</b>	<b>\$66,355</b>

**Total 10 year ROIC\*\*\* is 391%**

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**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$172,990  
**Square Feet:** 1,911  
**\$ Per/Sq Ft:** \$90.52  
**CPN Score:** 77  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85242

**Multiple Listing #:** PBHIP26944



**Overview:** New construction home. Community: canyon rock, plan id: bhip269446. Tile roofs \* front yard landscaping \* automatic drip watering systems \* post-tension slab foundations

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.

**Avg Cost per foot:** \$99.28 (19 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$172,990</b>
Closing Costs:	\$5,190
Loan Origination (Points):	\$1,730
Downpayment:	\$17,299 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$24,219</b>
<b>Loan Amount:</b>	<b>\$155,691</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$984
Property Insurance:	\$72
Property Mgmt:	\$80
PMI:	\$65
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$144
<b>Total Monthly Expense:</b>	<b>\$1,458</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,338</b>
Pro Rated Vacancy Charge:	\$201
<b>Monthly Cashflow:</b>	<b>(\$321)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$17,496	\$13,644	\$3,852	\$10,068	\$27,826	\$5,189	\$1,740	\$3,077
2	\$17,545	\$13,985	\$3,560	\$9,952	\$20,548	\$5,505	\$1,856	\$3,801
3	\$17,595	\$14,334	\$3,261	\$9,827	\$20,174	\$5,841	\$1,981	\$4,561
4	\$17,647	\$14,692	\$2,955	\$9,695	\$19,788	\$6,196	\$2,113	\$5,354
5	\$17,699	\$15,059	\$2,640	\$9,553	\$19,383	\$6,574	\$2,255	\$6,189
6	\$17,753	\$15,435	\$2,318	\$9,402	\$18,964	\$6,974	\$2,406	\$7,062
7	\$17,808	\$15,820	\$1,988	\$9,241	\$18,529	\$7,399	\$2,567	\$7,978
8	\$17,865	\$16,215	\$1,650	\$9,069	\$18,075	\$7,849	\$2,739	\$8,938
9	\$17,923	\$16,620	\$1,303	\$8,885	\$17,602	\$8,327	\$2,922	\$9,946
10	\$17,983	\$17,035	\$948	\$8,690	\$17,112	\$8,834	\$3,118	\$11,004
<b>Totals</b>	<b>\$177,315</b>	<b>\$152,839</b>	<b>\$24,476</b>	<b>\$94,382</b>		<b>\$68,688</b>	<b>\$23,697</b>	<b>\$67,910</b>

**Total 10 year ROIC\*\*\* is 393%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$195,790  
**Square Feet:** 2,166  
**\$ Per/Sq Ft:** \$90.39  
**CPN Score:** 77  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85242  
**Multiple Listing #:** PBHIP26212



**Overview:** New construction home. Community: sterling heights, plan id: bhip262124. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.  
**Avg Cost per foot:** \$99.28 (19 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$195,790</b>
Closing Costs:	\$5,874
Loan Origination (Points):	\$1,958
Downpayment:	\$19,579 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,411</b>
<b>Loan Amount:</b>	<b>\$176,211</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,114
Property Insurance:	\$82
Property Mgmt:	\$90
PMI:	\$73
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$163
<b>Total Monthly Expense:</b>	<b>\$1,636</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,516</b>
Pro Rated Vacancy Charge:	\$227
<b>Monthly Cashflow:</b>	<b>(\$347)</b>



**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,628	\$15,465	\$4,163	\$11,395	\$31,166	\$5,873	\$1,969	\$3,679
2	\$19,680	\$15,851	\$3,829	\$11,263	\$22,922	\$6,231	\$2,101	\$4,503
3	\$19,734	\$16,247	\$3,487	\$11,123	\$22,494	\$6,610	\$2,242	\$5,365
4	\$19,789	\$16,653	\$3,136	\$10,972	\$22,046	\$7,013	\$2,392	\$6,269
5	\$19,845	\$17,069	\$2,776	\$10,812	\$21,582	\$7,440	\$2,552	\$7,216
6	\$19,902	\$17,495	\$2,407	\$10,641	\$21,100	\$7,893	\$2,723	\$8,209
7	\$19,961	\$17,932	\$2,029	\$10,459	\$20,599	\$8,374	\$2,905	\$9,250
8	\$20,021	\$18,380	\$1,641	\$10,264	\$20,076	\$8,884	\$3,100	\$10,343
9	\$20,083	\$18,839	\$1,244	\$10,057	\$19,534	\$9,425	\$3,308	\$11,489
10	\$20,146	\$19,309	\$837	\$9,835	\$18,968	\$9,999	\$3,529	\$12,691
<b>Totals</b>	<b>\$198,789</b>	<b>\$173,240</b>	<b>\$25,549</b>	<b>\$106,821</b>		<b>\$77,742</b>	<b>\$26,821</b>	<b>\$79,014</b>

**Total 10 year ROIC\*\*\* is 404%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** CHANDLER  
**Price:** \$239,000  
**Square Feet:** 2,100  
**\$ Per/Sq Ft:** \$113.81  
**CPN Score:** 77  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85248  
**Multiple Listing #:** 2228378



**Overview:** Nicely reconditioned, new carpet, interior paint, new appliances. Approximatley 160 sq ft 3rd bedroom added. Buyer to verify measurements. Age restrictions: 50 years or older. Owner/agent

#### Neighborhood Comparables

**Zip Appreciation:** 85248 appreciated 6.12% last year.

**Avg Cost per foot:** \$110.92 (3 resale listings found.)

**Avg Rent per foot:** \$0.88 (5 rental listings comps found.) \*

**CPN Score:** 79

#### Purchase Data

<b>Price:</b>	<b>\$239,000</b>
Closing Costs:	\$7,170
Loan Origination (Points):	\$2,390
Downpayment:	\$23,900 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$33,460</b>
<b>Loan Amount:</b>	<b>\$215,100</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$1,360
Property Insurance:	\$100
Property Mgmt:	\$110
PMI:	\$90
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$199

<b>Total Monthly Expense:</b>	<b>\$1,971</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,844</b>
Pro Rated Vacancy Charge:	\$277
<b>Monthly Cashflow:</b>	<b>(\$404)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$23,657	\$18,806	\$4,851	\$13,910	\$37,590	\$7,170	\$2,404	\$4,723
2	\$23,715	\$19,276	\$4,439	\$13,749	\$27,515	\$7,606	\$2,565	\$5,732
3	\$23,774	\$19,757	\$4,017	\$13,577	\$26,980	\$8,069	\$2,737	\$6,789
4	\$23,835	\$20,250	\$3,585	\$13,394	\$26,426	\$8,561	\$2,920	\$7,896
5	\$23,897	\$20,756	\$3,141	\$13,199	\$25,849	\$9,082	\$3,115	\$9,056
6	\$23,961	\$21,274	\$2,687	\$12,990	\$25,250	\$9,635	\$3,324	\$10,272
7	\$24,027	\$21,805	\$2,222	\$12,767	\$24,628	\$10,222	\$3,547	\$11,547
8	\$24,094	\$22,350	\$1,744	\$12,530	\$23,980	\$10,845	\$3,784	\$12,885
9	\$24,162	\$22,908	\$1,254	\$12,276	\$23,305	\$11,505	\$4,038	\$14,289
10	\$24,233	\$23,480	\$753	\$12,006	\$22,604	\$12,206	\$4,308	\$15,761
<b>Totals</b>	<b>\$239,355</b>	<b>\$210,662</b>	<b>\$28,693</b>	<b>\$130,398</b>		<b>\$94,901</b>	<b>\$32,742</b>	<b>\$98,950</b>

**Total 10 year ROIC\*\*\* is 414%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** CHANDLER  
**Price:** \$149,900  
**Square Feet:** 1,315  
**\$ Per/Sq Ft:** \$113.99  
**CPN Score:** 77  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85225

**Multiple Listing #:** 2269202



**Overview:** Absolutely drop dead gorgeous! Just finished professional remodel has what buyers want! Fantastic curb appeal w/designer choice colors&red leaded glass door! Wonderful greatrm/eat-in,island kitchen/16` tile floors,tons of new natural oak cabs,updated appliances,french doors! Inside laundry! All new 2 tone paint,custom tile,remodeled bths feel brand new! 4 big rms romantic master w/french door,& frpl! Everything you`ll touch is new!Proud chandler neighborhood is green&close to schools&shopping!Corporate owner stern about getting quality buyers in escrow! Bring underwritten approval letter,prepare to prove same w/10 day close!Buyers cost o.K. To finance@wallickvolk.

### Neighborhood Comparables

**Zip Appreciation:** 85225 appreciated 6.25% last year.  
**Avg Cost per foot:** \$117.56 (11 resale listings found.)  
**Avg Rent per foot:** \$0.88 (12 rental listings comps found.) \*  
**CPN Score:** 75

### Purchase Data

<b>Price:</b>	<b>\$149,900</b>
Closing Costs:	\$4,497
Loan Origination (Points):	\$1,499
Downpayment:	\$14,990 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$20,986</b>
<b>Loan Amount:</b>	<b>\$134,910</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$853
Property Insurance:	\$62
Property Mgmt:	\$69
PMI:	\$56
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$125
<b>Total Monthly Expense:</b>	<b>\$1,279</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,164</b>
Pro Rated Vacancy Charge:	\$175
<b>Monthly Cashflow:</b>	<b>(\$290)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$15,350	\$11,869	\$3,481	\$8,724	\$24,393	\$4,497	\$1,507	\$2,523
2	\$15,396	\$12,165	\$3,231	\$8,623	\$18,091	\$4,770	\$1,608	\$3,147
3	\$15,443	\$12,469	\$2,974	\$8,516	\$17,774	\$5,061	\$1,716	\$3,803
4	\$15,491	\$12,780	\$2,711	\$8,401	\$17,444	\$5,369	\$1,831	\$4,489
5	\$15,540	\$13,099	\$2,441	\$8,278	\$17,100	\$5,696	\$1,954	\$5,209
6	\$15,590	\$13,426	\$2,164	\$8,147	\$16,743	\$6,043	\$2,085	\$5,964
7	\$15,642	\$13,761	\$1,881	\$8,007	\$16,372	\$6,411	\$2,224	\$6,754
8	\$15,695	\$14,105	\$1,590	\$7,858	\$15,985	\$6,801	\$2,373	\$7,584
9	\$15,749	\$14,457	\$1,292	\$7,699	\$15,582	\$7,216	\$2,532	\$8,456
10	\$15,805	\$14,818	\$987	\$7,530	\$15,164	\$7,655	\$2,702	\$9,370
<b>Totals</b>	<b>\$155,700</b>	<b>\$132,949</b>	<b>\$22,751</b>	<b>\$81,783</b>		<b>\$59,519</b>	<b>\$20,532</b>	<b>\$57,299</b>

**Total 10 year ROIC\*\*\* is 382%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** BUCKEYE  
**Price:** \$181,490  
**Square Feet:** 2,021  
**\$ Per/Sq Ft:** \$89.80  
**CPN Score:** 77  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85326

**Multiple Listing #:** PBHIP28545



**Overview:** New construction home. Community: preserve at santarra, plan id: bhip285452. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems \* finished garages

### Neighborhood Comparables

**Zip Appreciation:** 85326 appreciated 6.18% last year.

**Avg Cost per foot:** \$111.49 (22 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 63

### Purchase Data

<b>Price:</b>	<b>\$181,490</b>
Closing Costs:	\$5,445
Loan Origination (Points):	\$1,815
Downpayment:	\$18,149 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$25,409</b>
<b>Loan Amount:</b>	<b>\$163,341</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,032
Property Insurance:	\$76
Property Mgmt:	\$84
PMI:	\$68
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$151
<b>Total Monthly Expense:</b>	<b>\$1,524</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,415</b>
Pro Rated Vacancy Charge:	\$212
<b>Monthly Cashflow:</b>	<b>(\$322)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$18,293	\$14,429	\$3,864	\$10,563	\$28,975	\$5,444	\$1,825	\$3,405
2	\$18,343	\$14,789	\$3,554	\$10,441	\$21,335	\$5,776	\$1,947	\$4,169
3	\$18,395	\$15,158	\$3,237	\$10,310	\$20,938	\$6,128	\$2,078	\$4,969
4	\$18,447	\$15,536	\$2,911	\$10,171	\$20,526	\$6,501	\$2,217	\$5,807
5	\$18,502	\$15,924	\$2,578	\$10,022	\$20,098	\$6,897	\$2,366	\$6,685
6	\$18,557	\$16,322	\$2,235	\$9,864	\$19,653	\$7,317	\$2,524	\$7,606
7	\$18,614	\$16,730	\$1,884	\$9,695	\$19,190	\$7,762	\$2,693	\$8,571
8	\$18,672	\$17,148	\$1,524	\$9,515	\$18,708	\$8,235	\$2,874	\$9,585
9	\$18,732	\$17,576	\$1,156	\$9,322	\$18,206	\$8,737	\$3,066	\$10,647
10	\$18,793	\$18,015	\$778	\$9,117	\$17,685	\$9,269	\$3,271	\$11,762
<b>Totals</b>	<b>\$185,348</b>	<b>\$161,627</b>	<b>\$23,721</b>	<b>\$99,020</b>		<b>\$72,066</b>	<b>\$24,861</b>	<b>\$73,206</b>

**Total 10 year ROIC\*\*\* is 403%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.



**Metro Area:** PHOENIX  
**City:** AVONDALE  
**Price:** \$205,090  
**Square Feet:** 2,267  
**\$ Per/Sq Ft:** \$90.47  
**CPN Score:** 77  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85323  
**Multiple Listing #:** PBHIP22212



**Overview:** New construction home. Community: waterford square, plan id: bhip222126.

### Neighborhood Comparables

**Zip Appreciation:** 85323 appreciated 6.16% last year.  
**Avg Cost per foot:** \$118.00 (42 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 59

### Purchase Data

<b>Price:</b>	<b>\$205,090</b>
Closing Costs:	\$6,153
Loan Origination (Points):	\$2,051
Downpayment:	\$20,509 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$28,713</b>
<b>Loan Amount:</b>	<b>\$184,581</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,167
Property Insurance:	\$85
Property Mgmt:	\$94
PMI:	\$77
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$171
<b>Total Monthly Expense:</b>	<b>\$1,708</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,587</b>
Pro Rated Vacancy Charge:	\$238
<b>Monthly Cashflow:</b>	<b>(\$359)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,496	\$16,186	\$4,310	\$11,937	\$32,548	\$6,152	\$2,063	\$3,905
2	\$20,550	\$16,590	\$3,960	\$11,798	\$23,911	\$6,527	\$2,201	\$4,768
3	\$20,604	\$17,004	\$3,600	\$11,651	\$23,458	\$6,924	\$2,348	\$5,672
4	\$20,660	\$17,429	\$3,231	\$11,494	\$22,988	\$7,346	\$2,505	\$6,620
5	\$20,718	\$17,864	\$2,854	\$11,326	\$22,501	\$7,793	\$2,673	\$7,612
6	\$20,776	\$18,310	\$2,466	\$11,147	\$21,992	\$8,268	\$2,852	\$8,654
7	\$20,837	\$18,767	\$2,070	\$10,956	\$21,466	\$8,772	\$3,043	\$9,745
8	\$20,898	\$19,236	\$1,662	\$10,752	\$20,915	\$9,306	\$3,247	\$10,891
9	\$20,962	\$19,716	\$1,246	\$10,534	\$20,345	\$9,873	\$3,465	\$12,092
10	\$21,027	\$20,208	\$819	\$10,302	\$19,751	\$10,474	\$3,697	\$13,352
<b>Totals</b>	<b>\$207,528</b>	<b>\$181,310</b>	<b>\$26,218</b>	<b>\$111,897</b>		<b>\$81,435</b>	<b>\$28,094</b>	<b>\$83,311</b>

**Total 10 year ROIC\*\*\* is 406%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$145,900  
**Square Feet:** 1,484  
**\$ Per/Sq Ft:** \$98.32  
**CPN Score:** 77  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85302

**Multiple Listing #:** 2268626



**Overview:** Lots of tile throughout \* some new carpet \* built in entertainment unit in family room - with fireplace \* was a 4 bdrm but seller combined 2 into 1, will convert back if buyer wants \* newer roof \* evap conveys as is \* pool \* slump block built workshop in back has electricity \* nice place!!!! \*\*\* please use great american title, margaret melanson, 602-412-4545 \*\*\*\*\* show and sell!! Thanks!

### Neighborhood Comparables

**Zip Appreciation:** 85302 appreciated 6.22% last year.  
**Avg Cost per foot:** \$115.22 (11 resale listings found.)  
**Avg Rent per foot:** \$0.76 (22 rental listings comps found.) \*  
**CPN Score:** 66

### Purchase Data

<b>Price:</b>	<b>\$145,900</b>
Closing Costs:	\$4,377
Loan Origination (Points):	\$1,459
Downpayment:	\$14,590 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$20,426</b>
<b>Loan Amount:</b>	<b>\$131,310</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$830
Property Insurance:	\$61
Property Mgmt:	\$67
PMI:	\$55
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$122
<b>Total Monthly Expense:</b>	<b>\$1,248</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,133</b>
Pro Rated Vacancy Charge:	\$170
<b>Monthly Cashflow:</b>	<b>(\$285)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$14,974	\$11,552	\$3,422	\$8,491	\$23,802	\$4,377	\$1,467	\$2,422
2	\$15,019	\$11,840	\$3,179	\$8,393	\$17,670	\$4,643	\$1,565	\$3,029
3	\$15,065	\$12,135	\$2,930	\$8,288	\$17,362	\$4,926	\$1,670	\$3,666
4	\$15,113	\$12,438	\$2,675	\$8,176	\$17,043	\$5,226	\$1,782	\$4,333
5	\$15,161	\$12,748	\$2,413	\$8,057	\$16,711	\$5,544	\$1,902	\$5,033
6	\$15,211	\$13,066	\$2,145	\$7,930	\$16,365	\$5,882	\$2,029	\$5,766
7	\$15,262	\$13,392	\$1,870	\$7,794	\$16,005	\$6,240	\$2,165	\$6,535
8	\$15,315	\$13,726	\$1,589	\$7,649	\$15,632	\$6,620	\$2,310	\$7,341
9	\$15,368	\$14,069	\$1,299	\$7,494	\$15,241	\$7,023	\$2,465	\$8,189
10	\$15,423	\$14,420	\$1,003	\$7,329	\$14,835	\$7,451	\$2,630	\$9,078
<b>Totals</b>	<b>\$151,911</b>	<b>\$129,386</b>	<b>\$22,525</b>	<b>\$79,601</b>		<b>\$57,932</b>	<b>\$19,985</b>	<b>\$55,392</b>

**Total 10 year ROIC\*\*\* is 380%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$155,000  
**Square Feet:** 1,738  
**\$ Per/Sq Ft:** \$89.18  
**CPN Score:** 77  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85033



**Multiple Listing #:** 2262096

**Overview:** Now on lockbox!! But, tenants are in process of moving out!! Recently remodeled w/tile, beige carpet, natural oak cabinets, upgraded appliances & counters. Baths have new vanities, tile, surrounds, light fixtures. Gated front entrance to courtyard. Detached 2 car garage plus room for r.V. Parking & huge lot. Family room has custom built-ins! 4th bedrm has its own entrance. Newly painted in/out. Seller never occupied property but providing partial spds. Seller has in place hsa home warranty until end of august, 2005. Buyers to verify all information before coe. 3% co-broke paid @ successful coe. Seller out of state needs 48 hours to respond.

#### Neighborhood Comparables

**Zip Appreciation:** 85033 appreciated 6.04% last year.  
**Avg Cost per foot:** \$86.55 (13 resale listings found.)  
**Avg Rent per foot:** \$0.69 (8 rental listings comps found.) \*  
**CPN Score:** 80

#### Purchase Data

<b>Price:</b>	<b>\$155,000</b>
Closing Costs:	\$4,650
Loan Origination (Points):	\$1,550
Downpayment:	\$15,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$21,700</b>
<b>Loan Amount:</b>	<b>\$139,500</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$882
Property Insurance:	\$65
Property Mgmt:	\$72
PMI:	\$58
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$129
<b>Total Monthly Expense:</b>	<b>\$1,319</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,202</b>
Pro Rated Vacancy Charge:	\$180
<b>Monthly Cashflow:</b>	<b>(\$297)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$15,825	\$12,260	\$3,565	\$9,021	\$25,153	\$4,650	\$1,559	\$2,644
2	\$15,871	\$12,566	\$3,305	\$8,917	\$18,636	\$4,933	\$1,663	\$3,291
3	\$15,919	\$12,880	\$3,039	\$8,805	\$18,305	\$5,233	\$1,775	\$3,969
4	\$15,967	\$13,201	\$2,766	\$8,686	\$17,962	\$5,552	\$1,893	\$4,679
5	\$16,017	\$13,531	\$2,486	\$8,560	\$17,606	\$5,890	\$2,020	\$5,424
6	\$16,069	\$13,869	\$2,200	\$8,424	\$17,235	\$6,249	\$2,156	\$6,205
7	\$16,121	\$14,215	\$1,906	\$8,280	\$16,850	\$6,629	\$2,300	\$7,023
8	\$16,175	\$14,570	\$1,605	\$8,126	\$16,449	\$7,033	\$2,454	\$7,882
9	\$16,230	\$14,934	\$1,296	\$7,961	\$16,030	\$7,461	\$2,618	\$8,783
10	\$16,287	\$15,307	\$980	\$7,786	\$15,595	\$7,916	\$2,794	\$9,730
<b>Totals</b>	<b>\$160,482</b>	<b>\$137,333</b>	<b>\$23,149</b>	<b>\$84,566</b>		<b>\$61,546</b>	<b>\$21,232</b>	<b>\$59,630</b>

**Total 10 year ROIC\*\*\* is 385%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$216,990  
**Square Feet:** 2,356  
**\$ Per/Sq Ft:** \$92.10  
**CPN Score:** 76  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85037

**Multiple Listing #:** PBHIP22942



**Overview:** New construction home. Community: sheely farms:providence, plan id: bhip229429. Post-tension slab foundations \* tile roofs \* front yard landscaping \* recessed oak cabinetry in kitchens \* optional patios

### Neighborhood Comparables

**Zip Appreciation:** 85037 appreciated 6.12% last year.

**Avg Cost per foot:** \$108.24 (18 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 65

### Purchase Data

<b>Price:</b>	<b>\$216,990</b>
Closing Costs:	\$6,510
Loan Origination (Points):	\$2,170
Downpayment:	\$21,699 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,379</b>
<b>Loan Amount:</b>	<b>\$195,291</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,234
Property Insurance:	\$90
Property Mgmt:	\$98
PMI:	\$81
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$181
<b>Total Monthly Expense:</b>	<b>\$1,798</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,649</b>
Pro Rated Vacancy Charge:	\$247
<b>Monthly Cashflow:</b>	<b>(\$396)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$21,577	\$16,821	\$4,756	\$12,629	\$34,553	\$6,509	\$2,182	\$3,935
2	\$21,631	\$17,241	\$4,390	\$12,483	\$25,417	\$6,906	\$2,329	\$4,845
3	\$21,687	\$17,672	\$4,015	\$12,327	\$24,942	\$7,326	\$2,484	\$5,795
4	\$21,744	\$18,113	\$3,631	\$12,161	\$24,449	\$7,772	\$2,651	\$6,792
5	\$21,803	\$18,565	\$3,238	\$11,983	\$23,937	\$8,246	\$2,828	\$7,836
6	\$21,863	\$19,029	\$2,834	\$11,794	\$23,404	\$8,748	\$3,018	\$8,932
7	\$21,924	\$19,504	\$2,420	\$11,591	\$22,848	\$9,281	\$3,220	\$10,081
8	\$21,987	\$19,991	\$1,996	\$11,376	\$22,272	\$9,846	\$3,436	\$11,286
9	\$22,052	\$20,490	\$1,562	\$11,146	\$21,673	\$10,446	\$3,666	\$12,550
10	\$22,118	\$21,002	\$1,116	\$10,900	\$21,047	\$11,082	\$3,911	\$13,877
<b>Totals</b>	<b>\$218,386</b>	<b>\$188,428</b>	<b>\$29,958</b>	<b>\$118,390</b>		<b>\$86,162</b>	<b>\$29,725</b>	<b>\$85,929</b>

**Total 10 year ROIC\*\*\* is 396%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.



**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$222,190  
**Square Feet:** 2,429  
**\$ Per/Sq Ft:** \$91.47  
**CPN Score:** 76  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85037  
**Multiple Listing #:** PBHIP17594



2429 m

**Overview:** New construction home. Community: sheely farms:providence, plan id: bhip175942. Post-tension slab foundations \* tile roofs \* front yard landscaping \* recessed oak cabinetry in kitchens \* optional patios

### Neighborhood Comparables

**Zip Appreciation:** 85037 appreciated 6.12% last year.  
**Avg Cost per foot:** \$108.24 (18 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 65

### Purchase Data

<b>Price:</b>	<b>\$222,190</b>
Closing Costs:	\$6,666
Loan Origination (Points):	\$2,222
Downpayment:	\$22,219 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$31,107</b>
<b>Loan Amount:</b>	<b>\$199,971</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,264
Property Insurance:	\$93
Property Mgmt:	\$101
PMI:	\$83
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$185
<b>Total Monthly Expense:</b>	<b>\$1,840</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,700</b>
Pro Rated Vacancy Charge:	\$255
<b>Monthly Cashflow:</b>	<b>(\$394)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$22,075	\$17,343	\$4,732	\$12,932	\$35,228	\$6,665	\$2,235	\$4,168
2	\$22,130	\$17,776	\$4,354	\$12,782	\$25,869	\$7,071	\$2,384	\$5,101
3	\$22,187	\$18,220	\$3,967	\$12,622	\$25,379	\$7,502	\$2,544	\$6,079
4	\$22,245	\$18,675	\$3,570	\$12,452	\$24,870	\$7,959	\$2,714	\$7,103
5	\$22,304	\$19,141	\$3,163	\$12,270	\$24,340	\$8,443	\$2,896	\$8,176
6	\$22,365	\$19,619	\$2,746	\$12,076	\$23,790	\$8,958	\$3,090	\$9,302
7	\$22,428	\$20,109	\$2,319	\$11,869	\$23,219	\$9,503	\$3,297	\$10,481
8	\$22,492	\$20,611	\$1,881	\$11,648	\$22,624	\$10,082	\$3,518	\$11,719
9	\$22,558	\$21,126	\$1,432	\$11,413	\$22,006	\$10,696	\$3,754	\$13,018
10	\$22,625	\$21,654	\$971	\$11,161	\$21,360	\$11,347	\$4,005	\$14,381
<b>Totals</b>	<b>\$223,410</b>	<b>\$194,274</b>	<b>\$29,136</b>	<b>\$121,225</b>		<b>\$88,226</b>	<b>\$30,437</b>	<b>\$89,528</b>

**Total 10 year ROIC\*\*\* is 403%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** SURPRISE  
**Price:** \$195,790  
**Square Feet:** 2,144  
**\$ Per/Sq Ft:** \$91.32  
**CPN Score:** 76  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85379  
**Multiple Listing #:** PBHIP17588



2144

**Overview:** New construction home. Community: cypress creek at rancho gabriella, plan id: bhip175887. Tile roofs \* post-tension slab foundations \* front yard landscaping \* automatic drip watering systems in front

### Neighborhood Comparables

**Zip Appreciation:** 85379 appreciated 7.8% last year.  
**Avg Cost per foot:** \$122.34 (24 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 57

### Purchase Data

<b>Price:</b>	<b>\$195,790</b>
Closing Costs:	\$5,874
Loan Origination (Points):	\$1,958
Downpayment:	\$19,579 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,411</b>
<b>Loan Amount:</b>	<b>\$176,211</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,114
Property Insurance:	\$82
Property Mgmt:	\$89
PMI:	\$73
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$163
<b>Total Monthly Expense:</b>	<b>\$1,635</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,501</b>
Pro Rated Vacancy Charge:	\$225
<b>Monthly Cashflow:</b>	<b>(\$359)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$19,617	\$15,308	\$4,309	\$11,395	\$31,301	\$5,873	\$1,969	\$3,533
2	\$19,669	\$15,690	\$3,979	\$11,263	\$23,061	\$6,231	\$2,101	\$4,353
3	\$19,722	\$16,082	\$3,640	\$11,123	\$22,635	\$6,610	\$2,242	\$5,212
4	\$19,777	\$16,484	\$3,293	\$10,972	\$22,191	\$7,013	\$2,392	\$6,112
5	\$19,832	\$16,896	\$2,936	\$10,812	\$21,730	\$7,440	\$2,552	\$7,056
6	\$19,890	\$17,318	\$2,572	\$10,641	\$21,252	\$7,893	\$2,723	\$8,044
7	\$19,948	\$17,750	\$2,198	\$10,459	\$20,755	\$8,374	\$2,905	\$9,081
8	\$20,008	\$18,193	\$1,815	\$10,264	\$20,237	\$8,884	\$3,100	\$10,169
9	\$20,070	\$18,647	\$1,423	\$10,057	\$19,699	\$9,425	\$3,308	\$11,310
10	\$20,133	\$19,113	\$1,020	\$9,835	\$19,137	\$9,999	\$3,529	\$12,508
<b>Totals</b>	<b>\$198,666</b>	<b>\$171,481</b>	<b>\$27,185</b>	<b>\$106,821</b>		<b>\$77,742</b>	<b>\$26,821</b>	<b>\$77,378</b>

**Total 10 year ROIC\*\*\* is 395%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** MESA  
**Price:** \$164,900  
**Square Feet:** 1,750  
**\$ Per/Sq Ft:** \$94.23  
**CPN Score:** 76  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85201  
**Multiple Listing #:** 2257319



**Overview:** Wow! Just fell out of escrow! Rare find! Great location!!! Newly remodeled & not lived in since! Spacious 3br, 2ba open floor plan features large 3 car garage/shop, fireplace, large inside laundry & breakfast nook! Fenced backyard. Front yard watering system. Upgrades galore! New stucco. New paint (inside & out). New carpet & tile in all the right places. New ceiling fans & light fixtures. New blinds. New sinks & faucets. New tiled shower surrounds. Upgraded plumbing & elect. New range/oven & range hood. New dishwasher. New disposal and way too much more to list. A very nice home! Must see! Great location! Close to everything!!! Owner/ agent.

#### Neighborhood Comparables

**Zip Appreciation:** 85201 appreciated 6.13% last year.  
**Avg Cost per foot:** \$99.51 (9 resale listings found.)  
**Avg Rent per foot:** \$0.72 (9 rental listings comps found.) \*  
**CPN Score:** 72

#### Purchase Data

<b>Price:</b>	<b>\$164,900</b>
Closing Costs:	\$4,947
Loan Origination (Points):	\$1,649
Downpayment:	\$16,490 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$23,086</b>
<b>Loan Amount:</b>	<b>\$148,410</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$938
Property Insurance:	\$69
Property Mgmt:	\$75

PMI:	\$62
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$137
<b>Total Monthly Expense:</b>	<b>\$1,394</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,259</b>
Pro Rated Vacancy Charge:	\$189
<b>Monthly Cashflow:</b>	<b>(\$324)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$16,731	\$12,844	\$3,887	\$9,597	\$26,776	\$4,947	\$1,658	\$2,718
2	\$16,778	\$13,165	\$3,613	\$9,486	\$19,843	\$5,248	\$1,769	\$3,404
3	\$16,827	\$13,494	\$3,333	\$9,368	\$19,493	\$5,567	\$1,888	\$4,122
4	\$16,877	\$13,831	\$3,046	\$9,241	\$19,129	\$5,906	\$2,014	\$4,874
5	\$16,928	\$14,176	\$2,752	\$9,106	\$18,751	\$6,266	\$2,149	\$5,663
6	\$16,980	\$14,530	\$2,450	\$8,962	\$18,358	\$6,648	\$2,293	\$6,491
7	\$17,034	\$14,893	\$2,141	\$8,809	\$17,949	\$7,053	\$2,447	\$7,359
8	\$17,089	\$15,265	\$1,824	\$8,645	\$17,523	\$7,482	\$2,611	\$8,269
9	\$17,145	\$15,646	\$1,499	\$8,470	\$17,080	\$7,938	\$2,786	\$9,225
10	\$17,203	\$16,037	\$1,166	\$8,283	\$16,618	\$8,421	\$2,972	\$10,227
<b>Totals</b>	<b>\$169,591</b>	<b>\$143,881</b>	<b>\$25,710</b>	<b>\$89,967</b>		<b>\$65,476</b>	<b>\$22,587</b>	<b>\$62,352</b>

**Total 10 year ROIC\*\*\* is 378%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** BUCKEYE  
**Price:** \$174,290  
**Square Feet:** 1,900  
**\$ Per/Sq Ft:** \$91.73  
**CPN Score:** 76  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85326

**Multiple Listing #:** PBHIP28545



**Overview:** New construction home. Community: preserve at santarra, plan id: bhip285451. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems \* finished garages

### Neighborhood Comparables

**Zip Appreciation:** 85326 appreciated 6.18% last year.

**Avg Cost per foot:** \$111.49 (22 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 63

### Purchase Data

<b>Price:</b>	<b>\$174,290</b>
Closing Costs:	\$5,229
Loan Origination (Points):	\$1,743
Downpayment:	\$17,429 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$24,401</b>
<b>Loan Amount:</b>	<b>\$156,861</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$991
Property Insurance:	\$73
Property Mgmt:	\$79
PMI:	\$65
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$145
<b>Total Monthly Expense:</b>	<b>\$1,467</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,330</b>
Pro Rated Vacancy Charge:	\$200
<b>Monthly Cashflow:</b>	<b>(\$336)</b>



**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$17,600	\$13,565	\$4,035	\$10,144	\$28,169	\$5,228	\$1,753	\$2,946
2	\$17,649	\$13,904	\$3,745	\$10,026	\$20,840	\$5,547	\$1,870	\$3,672
3	\$17,699	\$14,251	\$3,448	\$9,901	\$20,467	\$5,884	\$1,995	\$4,431
4	\$17,750	\$14,607	\$3,143	\$9,767	\$20,080	\$6,243	\$2,129	\$5,229
5	\$17,803	\$14,972	\$2,831	\$9,625	\$19,678	\$6,623	\$2,272	\$6,064
6	\$17,856	\$15,346	\$2,510	\$9,473	\$19,259	\$7,026	\$2,424	\$6,940
7	\$17,911	\$15,729	\$2,182	\$9,310	\$18,823	\$7,454	\$2,586	\$7,858
8	\$17,968	\$16,122	\$1,846	\$9,137	\$18,370	\$7,908	\$2,760	\$8,822
9	\$18,026	\$16,525	\$1,501	\$8,952	\$17,898	\$8,390	\$2,944	\$9,833
10	\$18,085	\$16,938	\$1,147	\$8,755	\$17,407	\$8,901	\$3,142	\$10,896
<b>Totals</b>	<b>\$178,347</b>	<b>\$151,959</b>	<b>\$26,388</b>	<b>\$95,090</b>		<b>\$69,204</b>	<b>\$23,875</b>	<b>\$66,691</b>

**Total 10 year ROIC\*\*\* is 383%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** BUCKEYE  
**Price:** \$171,190  
**Square Feet:** 1,861  
**\$ Per/Sq Ft:** \$91.99  
**CPN Score:** 76  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85326

**Multiple Listing #:** PBHIP28545



**Overview:** New construction home. Community: preserve at santarra, plan id: bhip285450. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems \* finished garages

### Neighborhood Comparables

**Zip Appreciation:** 85326 appreciated 6.18% last year.

**Avg Cost per foot:** \$111.49 (22 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 63

### Purchase Data

<b>Price:</b>	<b>\$171,190</b>
Closing Costs:	\$5,136
Loan Origination (Points):	\$1,712
Downpayment:	\$17,119 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$23,967</b>
<b>Loan Amount:</b>	<b>\$154,071</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$974
Property Insurance:	\$71
Property Mgmt:	\$78
PMI:	\$64
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$143
<b>Total Monthly Expense:</b>	<b>\$1,443</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,303</b>
Pro Rated Vacancy Charge:	\$195
<b>Monthly Cashflow:</b>	<b>(\$336)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$17,316	\$13,287	\$4,029	\$9,963	\$27,748	\$5,135	\$1,722	\$2,828
2	\$17,365	\$13,619	\$3,746	\$9,848	\$20,552	\$5,448	\$1,837	\$3,539
3	\$17,414	\$13,959	\$3,455	\$9,725	\$20,188	\$5,780	\$1,960	\$4,285
4	\$17,465	\$14,307	\$3,158	\$9,594	\$19,810	\$6,132	\$2,091	\$5,065
5	\$17,516	\$14,664	\$2,852	\$9,454	\$19,416	\$6,505	\$2,231	\$5,884
6	\$17,570	\$15,030	\$2,540	\$9,304	\$19,008	\$6,901	\$2,381	\$6,742
7	\$17,624	\$15,405	\$2,219	\$9,145	\$18,582	\$7,322	\$2,540	\$7,643
8	\$17,680	\$15,790	\$1,890	\$8,975	\$18,139	\$7,768	\$2,710	\$8,588
9	\$17,737	\$16,184	\$1,553	\$8,793	\$17,677	\$8,241	\$2,892	\$9,580
10	\$17,796	\$16,588	\$1,208	\$8,599	\$17,197	\$8,743	\$3,086	\$10,621
<b>Totals</b>	<b>\$175,484</b>	<b>\$148,833</b>	<b>\$26,651</b>	<b>\$93,400</b>		<b>\$67,975</b>	<b>\$23,450</b>	<b>\$64,775</b>

**Total 10 year ROIC\*\*\* is 378%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$199,900  
**Square Feet:** 1,958  
**\$ Per/Sq Ft:** \$102.09  
**CPN Score:** 76  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85044  
**Multiple Listing #:** 2258897



**Overview:** Ahwatukee retirement at its best...3 bedroom 2 bath home in an area accessible to all the amenities...Separate living room/cozy stone faced fireplace...Formal dining room...Breakfast bar...Newer appliances inc blt in micro,cook top range... Washer/dryer and refrigerator convey...Kitchen opens to separate family room...Added plus arizona room...Faux stone exterior...Dbl pane windows...Newer roof...Extra insulation...Sun screens...Good sized bedrooms...

**Neighborhood Comparables**

**Zip Appreciation:** 85044 appreciated 6.05% last year.  
**Avg Cost per foot:** \$111.91 (5 resale listings found.)  
**Avg Rent per foot:** \$0.78 (22 rental listings comps found.) \*  
**CPN Score:** 70

**Purchase Data**

<b>Price:</b>	<b>\$199,900</b>
Closing Costs:	\$5,997
Loan Origination (Points):	\$1,999
Downpayment:	\$19,990 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,986</b>
<b>Loan Amount:</b>	<b>\$179,910</b>

**Monthly Pro Forma (Year One)**

Mortgage:	\$1,137
Property Insurance:	\$83
Property Mgmt:	\$91
PMI:	\$75
HOA:	\$30

Maintenance:	\$83
Property Tax:	\$167
<b>Total Monthly Expense:</b>	<b>\$1,667</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,535</b>
Pro Rated Vacancy Charge:	\$230
<b>Monthly Cashflow:</b>	<b>(\$362)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,998	\$15,659	\$4,339	\$11,634	\$31,880	\$5,997	\$2,010	\$3,668
2	\$20,051	\$16,050	\$4,001	\$11,500	\$23,465	\$6,362	\$2,145	\$4,506
3	\$20,104	\$16,451	\$3,653	\$11,356	\$23,026	\$6,749	\$2,289	\$5,385
4	\$20,159	\$16,862	\$3,297	\$11,203	\$22,573	\$7,160	\$2,442	\$6,305
5	\$20,216	\$17,283	\$2,933	\$11,039	\$22,101	\$7,596	\$2,606	\$7,269
6	\$20,274	\$17,715	\$2,559	\$10,865	\$21,611	\$8,059	\$2,780	\$8,280
7	\$20,333	\$18,157	\$2,176	\$10,678	\$21,100	\$8,550	\$2,966	\$9,340
8	\$20,393	\$18,610	\$1,783	\$10,480	\$20,570	\$9,070	\$3,165	\$10,452
9	\$20,456	\$19,075	\$1,381	\$10,268	\$20,018	\$9,623	\$3,377	\$11,619
10	\$20,519	\$19,551	\$968	\$10,041	\$19,442	\$10,209	\$3,603	\$12,844
<b>Totals</b>	<b>\$202,503</b>	<b>\$175,413</b>	<b>\$27,090</b>	<b>\$109,064</b>		<b>\$79,375</b>	<b>\$27,383</b>	<b>\$79,668</b>

**Total 10 year ROIC\*\*\* is 399%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$155,000  
**Square Feet:** 1,552  
**\$ Per/Sq Ft:** \$99.87  
**CPN Score:** 76  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85302

**Multiple Listing #:** 2269351



**Overview:** This 3bdr 2bth, 1552sf home has a 9`x19` room addition off the mstr. Not included in total sf. Great curb appeal, flooring is wood, satillo tile, tile and carpet, above grnd pool w/ new pump, large family room, home is being sold `as-is` no repairs will be made. Price has been adjusted accordingly. With some paint and tlc you will have a great home in a good neighborhood. Pls. The pool is not fenced, be careful with children. Jacuzzi does not convey. Please call thomas ellis, broker w/ questions. This is a great opportunity.

### Neighborhood Comparables

**Zip Appreciation:** 85302 appreciated 6.22% last year.  
**Avg Cost per foot:** \$115.22 (11 resale listings found.)  
**Avg Rent per foot:** \$0.76 (22 rental listings comps found.) \*  
**CPN Score:** 66

### Purchase Data

<b>Price:</b>	<b>\$155,000</b>
Closing Costs:	\$4,650
Loan Origination (Points):	\$1,550
Downpayment:	\$15,500 (10.00% downpament)
<b>Total Cash To Close:</b>	<b>\$21,700</b>
<b>Loan Amount:</b>	<b>\$139,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$882
Property Insurance:	\$65
Property Mgmt:	\$70
PMI:	\$58
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$129
<b>Total Monthly Expense:</b>	<b>\$1,318</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,184</b>
Pro Rated Vacancy Charge:	\$178
<b>Monthly Cashflow:</b>	<b>(\$311)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$15,812	\$12,081	\$3,731	\$9,021	\$25,307	\$4,650	\$1,559	\$2,478
2	\$15,858	\$12,383	\$3,475	\$8,917	\$18,793	\$4,933	\$1,663	\$3,121
3	\$15,906	\$12,692	\$3,214	\$8,805	\$18,467	\$5,233	\$1,775	\$3,794
4	\$15,954	\$13,009	\$2,945	\$8,686	\$18,128	\$5,552	\$1,893	\$4,500
5	\$16,004	\$13,334	\$2,670	\$8,560	\$17,776	\$5,890	\$2,020	\$5,240
6	\$16,055	\$13,667	\$2,388	\$8,424	\$17,409	\$6,249	\$2,156	\$6,017
7	\$16,107	\$14,008	\$2,099	\$8,280	\$17,028	\$6,629	\$2,300	\$6,830
8	\$16,160	\$14,358	\$1,802	\$8,126	\$16,631	\$7,033	\$2,454	\$7,685
9	\$16,215	\$14,716	\$1,499	\$7,961	\$16,218	\$7,461	\$2,618	\$8,580
10	\$16,271	\$15,083	\$1,188	\$7,786	\$15,788	\$7,916	\$2,794	\$9,522
<b>Totals</b>	<b>\$160,342</b>	<b>\$135,331</b>	<b>\$25,011</b>	<b>\$84,566</b>		<b>\$61,546</b>	<b>\$21,232</b>	<b>\$57,767</b>

**Total 10 year ROIC\*\*\* is 373%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.



**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$179,900  
**Square Feet:** 1,792  
**\$ Per/Sq Ft:** \$100.39  
**CPN Score:** 76  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85302

**Multiple Listing #:** 2269496



**Overview:** Come see this great four bedroom home located on a large corner lot! Inside you'll find spacious family and living rooms, newer ceramic tile, a good sized kitchen with many cabinets, a large indoor laundry room, large secondary bedrooms and an open master suite with sitting room(room was fourth bedroom and will be converted back,if asked) outside there's a big backyard with a large covered patio, a sparkling diving pool,a separate workshop with electric and rv parking along with an rv gate and poured slab that runs the length of the side yard. If you want a great home with room to roam, this is it!

### Neighborhood Comparables

**Zip Appreciation:** 85302 appreciated 6.22% last year.  
**Avg Cost per foot:** \$115.22 (11 resale listings found.)  
**Avg Rent per foot:** \$0.76 (22 rental listings comps found.) \*  
**CPN Score:** 66

### Purchase Data

<b>Price:</b>	<b>\$179,900</b>
Closing Costs:	\$5,397
Loan Origination (Points):	\$1,799
Downpayment:	\$17,990 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$25,186</b>
<b>Loan Amount:</b>	<b>\$161,910</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,023
Property Insurance:	\$75
Property Mgmt:	\$81
PMI:	\$67
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$150
<b>Total Monthly Expense:</b>	<b>\$1,510</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,368</b>
Pro Rated Vacancy Charge:	\$205
<b>Monthly Cashflow:</b>	<b>(\$348)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$18,121	\$13,950	\$4,171	\$10,470	\$29,047	\$5,397	\$1,809	\$3,035
2	\$18,170	\$14,298	\$3,872	\$10,349	\$21,480	\$5,725	\$1,930	\$3,783
3	\$18,221	\$14,655	\$3,566	\$10,220	\$21,096	\$6,074	\$2,060	\$4,568
4	\$18,272	\$15,021	\$3,251	\$10,082	\$20,695	\$6,444	\$2,198	\$5,391
5	\$18,326	\$15,396	\$2,930	\$9,935	\$20,280	\$6,836	\$2,345	\$6,251
6	\$18,380	\$15,780	\$2,600	\$9,778	\$19,847	\$7,253	\$2,502	\$7,155
7	\$18,436	\$16,174	\$2,262	\$9,610	\$19,397	\$7,694	\$2,670	\$8,102
8	\$18,493	\$16,578	\$1,915	\$9,431	\$18,929	\$8,163	\$2,848	\$9,096
9	\$18,552	\$16,992	\$1,560	\$9,240	\$18,441	\$8,660	\$3,039	\$10,139
10	\$18,612	\$17,416	\$1,196	\$9,037	\$17,934	\$9,187	\$3,243	\$11,234
<b>Totals</b>	<b>\$183,582</b>	<b>\$156,260</b>	<b>\$27,322</b>	<b>\$98,152</b>		<b>\$71,433</b>	<b>\$24,644</b>	<b>\$68,754</b>

**Total 10 year ROIC\*\*\* is 382%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$175,000  
**Square Feet:** 1,536  
**\$ Per/Sq Ft:** \$113.93  
**CPN Score:** 76  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85308  
**Multiple Listing #:** 2269387



**Overview:** 3 bedroom, 2.5 bath home in quiet well maintained neighborhood. Large open kitchen with island breakfast bar. Fireplace, larger cul-de-sac lot.

### Neighborhood Comparables

**Zip Appreciation:** 85308 appreciated 6.18% last year.  
**Avg Cost per foot:** \$117.84 (5 resale listings found.)  
**Avg Rent per foot:** \$0.87 (15 rental listings comps found.) \*  
**CPN Score:** 74

### Purchase Data

<b>Price:</b>	<b>\$175,000</b>
Closing Costs:	\$5,250
Loan Origination (Points):	\$1,750
Downpayment:	\$17,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$24,500</b>
<b>Loan Amount:</b>	<b>\$157,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$996
Property Insurance:	\$73
Property Mgmt:	\$80
PMI:	\$66
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$146

<b>Total Monthly Expense:</b>	<b>\$1,473</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,337</b>
Pro Rated Vacancy Charge:	\$201
<b>Monthly Cashflow:</b>	<b>(\$337)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$17,679	\$13,636	\$4,043	\$10,185	\$28,273	\$5,250	\$1,760	\$2,967
2	\$17,728	\$13,976	\$3,752	\$10,067	\$20,913	\$5,569	\$1,878	\$3,695
3	\$17,778	\$14,325	\$3,453	\$9,941	\$20,538	\$5,908	\$2,004	\$4,459
4	\$17,829	\$14,683	\$3,146	\$9,807	\$20,149	\$6,268	\$2,138	\$5,260
5	\$17,882	\$15,050	\$2,832	\$9,664	\$19,744	\$6,650	\$2,281	\$6,099
6	\$17,936	\$15,426	\$2,510	\$9,511	\$19,323	\$7,055	\$2,434	\$6,979
7	\$17,991	\$15,811	\$2,180	\$9,348	\$18,885	\$7,485	\$2,597	\$7,902
8	\$18,048	\$16,206	\$1,842	\$9,174	\$18,430	\$7,941	\$2,771	\$8,870
9	\$18,106	\$16,611	\$1,495	\$8,989	\$17,956	\$8,424	\$2,956	\$9,885
10	\$18,165	\$17,026	\$1,139	\$8,791	\$17,462	\$8,937	\$3,154	\$10,952
<b>Totals</b>	<b>\$179,141</b>	<b>\$152,750</b>	<b>\$26,391</b>	<b>\$95,477</b>		<b>\$69,487</b>	<b>\$23,973</b>	<b>\$67,068</b>

**Total 10 year ROIC\*\*\* is 383%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** TEMPE  
**Price:** \$211,000  
**Square Feet:** 1,800  
**\$ Per/Sq Ft:** \$117.22  
**CPN Score:** 75  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85281

**Multiple Listing #:** 2268665



**Overview:** You'll be pleasantly surprised! Great location!!!! Close to all schools(including asu),shopping, airport,freeways and downtown. Kitchen has been recently updated with new cabinets and includes island. Living room, dining room, family room all redone in italian (neutral)tile. Full kitchen remodel with gorgeous cabinets, 2 car carport w/ storage, big backyard, desert landscaping in front. New carpet to make the final touch!!!

### Neighborhood Comparables

**Zip Appreciation:** 85281 appreciated 6.24% last year.  
**Avg Cost per foot:** \$119.08 (5 resale listings found.)  
**Avg Rent per foot:** \$0.89 (25 rental listings comps found.) \*  
**CPN Score:** 75

### Purchase Data

**Price:** **\$211,000**  
Closing Costs: \$6,330  
Loan Origination (Points): \$2,110  
Downpayment: \$21,100 (10.00% downpayment)  
**Total Cash To Close:** **\$29,540**  
**Loan Amount:** **\$189,900**

### Monthly Pro Forma (Year One)

Mortgage: \$1,200  
Property Insurance: \$88  
Property Mgmt: \$95  
PMI: \$79  
HOA: \$30  
Maintenance: \$83  
Property Tax: \$176  
**Total Monthly Expense:** **\$1,751**  
**Monthly Rental Revenue:** **\$1,598**  
Pro Rated Vacancy Charge: \$240  
**Monthly Cashflow:** **(\$393)**

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$21,015	\$16,294	\$4,721	\$12,281	\$33,721	\$6,330	\$2,122	\$3,731
2	\$21,069	\$16,701	\$4,368	\$12,138	\$24,838	\$6,715	\$2,264	\$4,611
3	\$21,123	\$17,118	\$4,005	\$11,987	\$24,379	\$7,124	\$2,416	\$5,535
4	\$21,180	\$17,545	\$3,635	\$11,825	\$23,903	\$7,558	\$2,578	\$6,501
5	\$21,237	\$17,983	\$3,254	\$11,652	\$23,407	\$8,018	\$2,750	\$7,514
6	\$21,296	\$18,432	\$2,864	\$11,468	\$22,892	\$8,506	\$2,935	\$8,577
7	\$21,357	\$18,892	\$2,465	\$11,271	\$22,356	\$9,024	\$3,131	\$9,690
8	\$21,419	\$19,364	\$2,055	\$11,062	\$21,799	\$9,574	\$3,341	\$10,860
9	\$21,482	\$19,848	\$1,634	\$10,838	\$21,218	\$10,157	\$3,565	\$12,088
10	\$21,547	\$20,344	\$1,203	\$10,599	\$20,613	\$10,776	\$3,803	\$13,376
<b>Totals</b>	<b>\$212,725</b>	<b>\$182,521</b>	<b>\$30,204</b>	<b>\$115,121</b>		<b>\$83,782</b>	<b>\$28,905</b>	<b>\$82,483</b>

**Total 10 year ROIC\*\*\* is 391%**

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** TEMPE  
**Price:** \$153,900  
**Square Feet:** 1,310  
**\$ Per/Sq Ft:** \$117.48  
**CPN Score:** 75  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85281  
**Multiple Listing #:** 2257588



**Overview:** Back on the market ! Great location. Just re-modeled, new carpet, appliances, paint, huge lot ! Shows like new - property may be larger than tax rolls indicate -may be the best value in the area. Please use jennifer at az title 602-240-5000 vacant-vacant-vacantvacant-- vacant show at will!!!

#### Neighborhood Comparables

**Zip Appreciation:** 85281 appreciated 6.24% last year.  
**Avg Cost per foot:** \$119.08 (5 resale listings found.)  
**Avg Rent per foot:** \$0.89 (25 rental listings comps found.) \*  
**CPN Score:** 75

#### Purchase Data

<b>Price:</b>	<b>\$153,900</b>
Closing Costs:	\$4,617
Loan Origination (Points):	\$1,539
Downpayment:	\$15,390 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$21,546</b>
<b>Loan Amount:</b>	<b>\$138,510</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$875
Property Insurance:	\$64
Property Mgmt:	\$69
PMI:	\$58
HOA:	\$30
Maintenance:	\$83



Property Tax:	\$128
<b>Total Monthly Expense:</b>	<b>\$1,308</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,163</b>
Pro Rated Vacancy Charge:	\$174
<b>Monthly Cashflow:</b>	<b>(\$319)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$15,691	\$11,858	\$3,833	\$8,957	\$25,253	\$4,617	\$1,548	\$2,332
2	\$15,737	\$12,154	\$3,583	\$8,853	\$18,789	\$4,898	\$1,651	\$2,966
3	\$15,784	\$12,457	\$3,327	\$8,743	\$18,470	\$5,196	\$1,762	\$3,631
4	\$15,832	\$12,768	\$3,064	\$8,625	\$18,137	\$5,512	\$1,880	\$4,328
5	\$15,881	\$13,087	\$2,794	\$8,499	\$17,790	\$5,848	\$2,006	\$5,060
6	\$15,931	\$13,414	\$2,517	\$8,364	\$17,428	\$6,204	\$2,140	\$5,827
7	\$15,983	\$13,749	\$2,234	\$8,221	\$17,054	\$6,582	\$2,284	\$6,632
8	\$16,036	\$14,092	\$1,944	\$8,068	\$16,664	\$6,983	\$2,437	\$7,476
9	\$16,091	\$14,444	\$1,647	\$7,905	\$16,259	\$7,408	\$2,600	\$8,361
10	\$16,146	\$14,805	\$1,341	\$7,731	\$15,834	\$7,859	\$2,774	\$9,292
<b>Totals</b>	<b>\$159,112</b>	<b>\$132,828</b>	<b>\$26,284</b>	<b>\$83,966</b>		<b>\$61,107</b>	<b>\$21,082</b>	<b>\$55,905</b>

**Total 10 year ROIC\*\*\* is 363%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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**Metro Area:** PHOENIX  
**City:** TOLLESON  
**Price:** \$218,974  
**Square Feet:** 2,373  
**\$ Per/Sq Ft:** \$92.28  
**CPN Score:** 75  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85353



**Multiple Listing #:** 2253306

**Overview:** Under construction-estimated completion date april/may. Multi-level home with covered patio, bonus/game room, formal dining and eat-in kitchen, 9` flat ceilings, and more. Price reflects incentives for using universal american mortgage company.

### Neighborhood Comparables

**Zip Appreciation:** 85353 appreciated 6.15% last year.  
**Avg Cost per foot:** \$113.78 (24 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 62

### Purchase Data

<b>Price:</b>	<b>\$218,974</b>
Closing Costs:	\$6,569
Loan Origination (Points):	\$2,190
Downpayment:	\$21,897 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,656</b>
<b>Loan Amount:</b>	<b>\$197,077</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,246
Property Insurance:	\$91
Property Mgmt:	\$99
PMI:	\$82
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$182
<b>Total Monthly Expense:</b>	<b>\$1,814</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,661</b>
Pro Rated Vacancy Charge:	\$249
<b>Monthly Cashflow:</b>	<b>(\$402)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$21,768	\$16,943	\$4,825	\$12,745	\$34,884	\$6,569	\$2,202	\$3,946
2	\$21,823	\$17,366	\$4,457	\$12,597	\$25,665	\$6,969	\$2,350	\$4,862
3	\$21,879	\$17,800	\$4,079	\$12,440	\$25,186	\$7,393	\$2,507	\$5,821
4	\$21,936	\$18,245	\$3,691	\$12,272	\$24,687	\$7,843	\$2,675	\$6,827
5	\$21,995	\$18,701	\$3,294	\$12,093	\$24,170	\$8,321	\$2,854	\$7,881
6	\$22,055	\$19,168	\$2,887	\$11,901	\$23,631	\$8,828	\$3,046	\$8,987
7	\$22,117	\$19,647	\$2,470	\$11,697	\$23,072	\$9,365	\$3,250	\$10,145
8	\$22,180	\$20,138	\$2,042	\$11,480	\$22,490	\$9,936	\$3,467	\$11,361
9	\$22,245	\$20,641	\$1,604	\$11,247	\$21,884	\$10,541	\$3,699	\$12,636
10	\$22,312	\$21,157	\$1,155	\$11,000	\$21,255	\$11,183	\$3,947	\$13,975
<b>Totals</b>	<b>\$220,310</b>	<b>\$189,806</b>	<b>\$30,504</b>	<b>\$119,472</b>		<b>\$86,948</b>	<b>\$29,997</b>	<b>\$86,441</b>

**Total 10 year ROIC\*\*\* is 395%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** CHANDLER  
**Price:** \$229,900  
**Square Feet:** 1,956  
**\$ Per/Sq Ft:** \$117.54  
**CPN Score:** 75  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85225

**Multiple Listing #:** 2269415



**Overview:** Sharp single story chandler home. The impressive covered entry leads you to a home with upgrades including new bathroom vanities, new upgraded bath fixtures, upgraded neutral carpet, and saltillo tile in entry and kitchen. Other features include a tastfully finished fireplace, an atrium off the master bath, a stained glass window in 2nd bath, window seat, plant shelves, vaulted ceilings, security system, ceiling fans throughout and more. Enjoy the sizeable backyard with citrus trees and a large covered patio. Sellers are including the refrigerator, storage shed & swing set. (seller will entertain a leaseback agreement for several months, but not a requirement of sale)

### Neighborhood Comparables

**Zip Appreciation:** 85225 appreciated 6.25% last year.  
**Avg Cost per foot:** \$117.56 (11 resale listings found.)  
**Avg Rent per foot:** \$0.88 (12 rental listings comps found.) \*  
**CPN Score:** 75

### Purchase Data

**Price:** **\$229,900**  
Closing Costs: \$6,897  
Loan Origination (Points): \$2,299  
Downpayment: \$22,990 (10.00% downpayment)  
**Total Cash To Close:** **\$32,186**  
**Loan Amount:** **\$206,910**

### Monthly Pro Forma (Year One)

Mortgage: \$1,308  
Property Insurance: \$96  
Property Mgmt: \$103  
PMI: \$86  
HOA: \$30  
Maintenance: \$83  
Property Tax: \$192  
**Total Monthly Expense:** **\$1,898**  
**Monthly Rental Revenue:** **\$1,731**  
Pro Rated Vacancy Charge: \$260  
**Monthly Cashflow:** **(\$427)**

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$22,775	\$17,654	\$5,121	\$13,381	\$36,622	\$6,897	\$2,312	\$4,088
2	\$22,831	\$18,095	\$4,736	\$13,226	\$26,942	\$7,317	\$2,467	\$5,048
3	\$22,888	\$18,547	\$4,341	\$13,060	\$26,438	\$7,762	\$2,632	\$6,053
4	\$22,947	\$19,010	\$3,937	\$12,884	\$25,917	\$8,235	\$2,809	\$7,107
5	\$23,007	\$19,485	\$3,522	\$12,696	\$25,374	\$8,736	\$2,997	\$8,211
6	\$23,068	\$19,972	\$3,096	\$12,495	\$24,808	\$9,268	\$3,198	\$9,370
7	\$23,132	\$20,471	\$2,661	\$12,281	\$24,223	\$9,833	\$3,412	\$10,584
8	\$23,196	\$20,982	\$2,214	\$12,053	\$23,612	\$10,432	\$3,640	\$11,858
9	\$23,263	\$21,506	\$1,757	\$11,809	\$22,978	\$11,067	\$3,884	\$13,194
10	\$23,331	\$22,043	\$1,288	\$11,549	\$22,317	\$11,741	\$4,144	\$14,597
<b>Totals</b>	<b>\$230,437</b>	<b>\$197,765</b>	<b>\$32,672</b>	<b>\$125,434</b>		<b>\$91,288</b>	<b>\$31,495</b>	<b>\$90,110</b>

**Total 10 year ROIC\*\*\* is 392%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$183,000  
**Square Feet:** 1,977  
**\$ Per/Sq Ft:** \$92.56  
**CPN Score:** 75  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85301

**Multiple Listing #:** 2268616



**Overview:** \*\*\*great neighborhood\*\*\* fabulous remodeled home. Has new carpet and paint throughout. Huge laundryroom. Master bedroom has large walk in closet. Landscaping uncludes a pool with diving board and large patio. It is a must see!

### Neighborhood Comparables

**Zip Appreciation:** 85301 appreciated 6.05% last year.  
**Avg Cost per foot:** \$91.52 (9 resale listings found.)  
**Avg Rent per foot:** \$0.70 (45 rental listings comps found.) \*  
**CPN Score:** 77

### Purchase Data

<b>Price:</b>	<b>\$183,000</b>
Closing Costs:	\$5,490
Loan Origination (Points):	\$1,830
Downpayment:	\$18,300 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$25,620</b>
<b>Loan Amount:</b>	<b>\$164,700</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,041
Property Insurance:	\$76
Property Mgmt:	\$82
PMI:	\$69
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$153
<b>Total Monthly Expense:</b>	<b>\$1,534</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,385</b>
Pro Rated Vacancy Charge:	\$208
<b>Monthly Cashflow:</b>	<b>(\$357)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$18,409	\$14,125	\$4,284	\$10,651	\$29,567	\$5,490	\$1,840	\$3,046
2	\$18,459	\$14,478	\$3,981	\$10,528	\$21,871	\$5,824	\$1,964	\$3,807
3	\$18,510	\$14,839	\$3,671	\$10,396	\$21,480	\$6,179	\$2,095	\$4,603
4	\$18,562	\$15,209	\$3,353	\$10,256	\$21,074	\$6,555	\$2,236	\$5,438
5	\$18,616	\$15,589	\$3,027	\$10,106	\$20,652	\$6,954	\$2,385	\$6,312
6	\$18,670	\$15,978	\$2,692	\$9,946	\$20,212	\$7,378	\$2,545	\$7,231
7	\$18,727	\$16,377	\$2,350	\$9,776	\$19,756	\$7,827	\$2,716	\$8,193
8	\$18,784	\$16,786	\$1,998	\$9,594	\$19,279	\$8,304	\$2,898	\$9,204
9	\$18,843	\$17,205	\$1,638	\$9,400	\$18,784	\$8,809	\$3,092	\$10,263
10	\$18,904	\$17,635	\$1,269	\$9,193	\$18,269	\$9,346	\$3,299	\$11,376
<b>Totals</b>	<b>\$186,484</b>	<b>\$158,221</b>	<b>\$28,263</b>	<b>\$99,846</b>		<b>\$72,666</b>	<b>\$25,070</b>	<b>\$69,473</b>

**Total 10 year ROIC\*\*\* is 380%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.



**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$210,190  
**Square Feet:** 2,223  
**\$ Per/Sq Ft:** \$94.55  
**CPN Score:** 74  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85037  
**Multiple Listing #:** PBHIP17594



2223

**Overview:** New construction home. Community: sheely farms:providence, plan id: bhip175940. Post-tension slab foundations \* tile roofs \* front yard landscaping \* recessed oak cabinetry in kitchens \* optional patios

### Neighborhood Comparables

**Zip Appreciation:** 85037 appreciated 6.12% last year.  
**Avg Cost per foot:** \$108.24 (18 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 65

### Purchase Data

<b>Price:</b>	<b>\$210,190</b>
Closing Costs:	\$6,306
Loan Origination (Points):	\$2,102
Downpayment:	\$21,019 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$29,427</b>
<b>Loan Amount:</b>	<b>\$189,171</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,196
Property Insurance:	\$88
Property Mgmt:	\$93
PMI:	\$79
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$175
<b>Total Monthly Expense:</b>	<b>\$1,743</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,556</b>
Pro Rated Vacancy Charge:	\$233
<b>Monthly Cashflow:</b>	<b>(\$421)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,922	\$15,872	\$5,050	\$12,233	\$33,915	\$6,305	\$2,114	\$3,369
2	\$20,974	\$16,268	\$4,706	\$12,092	\$25,076	\$6,689	\$2,256	\$4,239
3	\$21,029	\$16,674	\$4,355	\$11,941	\$24,628	\$7,097	\$2,407	\$5,149
4	\$21,084	\$17,090	\$3,994	\$11,779	\$24,161	\$7,529	\$2,568	\$6,103
5	\$21,141	\$17,517	\$3,624	\$11,607	\$23,676	\$7,987	\$2,740	\$7,103
6	\$21,199	\$17,954	\$3,245	\$11,424	\$23,172	\$8,474	\$2,923	\$8,152
7	\$21,259	\$18,402	\$2,857	\$11,228	\$22,647	\$8,990	\$3,119	\$9,252
8	\$21,320	\$18,862	\$2,458	\$11,019	\$22,101	\$9,537	\$3,328	\$10,407
9	\$21,382	\$19,333	\$2,049	\$10,796	\$21,531	\$10,118	\$3,551	\$11,620
10	\$21,447	\$19,816	\$1,631	\$10,558	\$20,940	\$10,734	\$3,789	\$12,892
<b>Totals</b>	<b>\$211,756</b>	<b>\$177,788</b>	<b>\$33,968</b>	<b>\$114,677</b>		<b>\$83,460</b>	<b>\$28,795</b>	<b>\$78,286</b>

**Total 10 year ROIC\*\*\* is 372%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$210,890  
**Square Feet:** 2,259  
**\$ Per/Sq Ft:** \$93.36  
**CPN Score:** 74  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85037  
**Multiple Listing #:** PBHIP17594



2259

**Overview:** New construction home. Community: sheely farms:providence, plan id: bhip175941. Post-tension slab foundations \* tile roofs \* front yard landscaping \* recessed oak cabinetry in kitchens \* optional patios

### Neighborhood Comparables

**Zip Appreciation:** 85037 appreciated 6.12% last year.  
**Avg Cost per foot:** \$108.24 (18 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 65

### Purchase Data

<b>Price:</b>	<b>\$210,890</b>
Closing Costs:	\$6,327
Loan Origination (Points):	\$2,109
Downpayment:	\$21,089 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$29,525</b>
<b>Loan Amount:</b>	<b>\$189,801</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,200
Property Insurance:	\$88
Property Mgmt:	\$94
PMI:	\$79
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$176
<b>Total Monthly Expense:</b>	<b>\$1,750</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,581</b>
Pro Rated Vacancy Charge:	\$237
<b>Monthly Cashflow:</b>	<b>(\$406)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$21,001	\$16,129	\$4,872	\$12,274	\$33,844	\$6,326	\$2,121	\$3,575
2	\$21,055	\$16,532	\$4,523	\$12,132	\$24,972	\$6,711	\$2,263	\$4,451
3	\$21,109	\$16,945	\$4,164	\$11,980	\$24,516	\$7,120	\$2,415	\$5,371
4	\$21,165	\$17,368	\$3,797	\$11,819	\$24,044	\$7,554	\$2,576	\$6,333
5	\$21,222	\$17,802	\$3,420	\$11,646	\$23,551	\$8,014	\$2,749	\$7,343
6	\$21,281	\$18,247	\$3,034	\$11,462	\$23,040	\$8,502	\$2,933	\$8,401
7	\$21,341	\$18,703	\$2,638	\$11,265	\$22,507	\$9,020	\$3,130	\$9,512
8	\$21,403	\$19,170	\$2,233	\$11,056	\$21,955	\$9,569	\$3,339	\$10,675
9	\$21,466	\$19,649	\$1,817	\$10,832	\$21,378	\$10,152	\$3,563	\$11,898
10	\$21,531	\$20,140	\$1,391	\$10,594	\$20,779	\$10,770	\$3,801	\$13,180
<b>Totals</b>	<b>\$212,575</b>	<b>\$180,685</b>	<b>\$31,890</b>	<b>\$115,060</b>		<b>\$83,738</b>	<b>\$28,890</b>	<b>\$80,739</b>

**Total 10 year ROIC\*\*\* is 383%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** EL MIRAGE  
**Price:** \$187,999  
**Square Feet:** 2,000  
**\$ Per/Sq Ft:** \$94.00  
**CPN Score:** 74  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85335  
**Multiple Listing #:** 2249009



**Overview:** Back from sold. Act quick. Won't last. No hoa. Ez care yard. N/s exp. Big backyard. Mstr down w/bath. Open kitchen. Upstairs 3over-sized brs.+ game rm./loft/fr. Well maintained. Mint cond. Neutral color flooring t/o. Owner motivated. Br all reasonable offers. No appraisal cont. Owner may carry. Ez qual. Lease/opt. Or purchase ok. Rent2own\$1200/mo. With \$200 apply toward purchase. Pls. Leave cards and lock all doors upon completed showing. Must use sec. Title agency-onr. Choice. \$15kdown for carryback sale. Rate determined based on credit review. Flex. Term. New paint. Tile in kitchen.

**Neighborhood Comparables**

**Zip Appreciation:** 85335 appreciated 6.14% last year.  
**Avg Cost per foot:** \$108.40 (29 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 65

**Purchase Data**

**Price:** **\$187,999**  
 Closing Costs: \$5,640  
 Loan Origination (Points): \$1,880  
 Downpayment: \$18,800 (10.00% downpayment)  
**Total Cash To Close:** **\$26,320**  
**Loan Amount:** **\$169,199**

**Monthly Pro Forma (Year One)**

Mortgage: \$1,069  
 Property Insurance: \$78  
 Property Mgmt: \$83  
 PMI: \$70  
 HOA: \$30  
 Maintenance: \$83  
 Property Tax: \$157

<b>Total Monthly Expense:</b>	<b>\$1,571</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,400</b>
Pro Rated Vacancy Charge:	\$210
<b>Monthly Cashflow:</b>	<b>(\$381)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$18,854	\$14,279	\$4,575	\$10,942	\$30,504	\$5,639	\$1,891	\$2,955
2	\$18,903	\$14,635	\$4,268	\$10,815	\$22,602	\$5,983	\$2,017	\$3,732
3	\$18,955	\$15,000	\$3,955	\$10,680	\$22,205	\$6,347	\$2,152	\$4,544
4	\$19,007	\$15,374	\$3,633	\$10,536	\$21,791	\$6,734	\$2,297	\$5,398
5	\$19,061	\$15,758	\$3,303	\$10,382	\$21,361	\$7,144	\$2,451	\$6,292
6	\$19,116	\$16,151	\$2,965	\$10,218	\$20,914	\$7,579	\$2,615	\$7,229
7	\$19,172	\$16,554	\$2,618	\$10,043	\$20,449	\$8,041	\$2,790	\$8,213
8	\$19,230	\$16,967	\$2,263	\$9,856	\$19,964	\$8,530	\$2,977	\$9,244
9	\$19,290	\$17,391	\$1,899	\$9,656	\$19,460	\$9,050	\$3,176	\$10,327
10	\$19,351	\$17,825	\$1,526	\$9,444	\$18,936	\$9,601	\$3,389	\$11,464
<b>Totals</b>	<b>\$190,939</b>	<b>\$159,934</b>	<b>\$31,005</b>	<b>\$102,572</b>		<b>\$74,648</b>	<b>\$25,755</b>	<b>\$69,398</b>

**Total 10 year ROIC\*\*\* is 369%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$162,890  
**Square Feet:** 1,744  
**\$ Per/Sq Ft:** \$93.40  
**CPN Score:** 74  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85242

**Multiple Listing #:** PBHIP26944



**Overview:** New construction home. Community: canyon rock, plan id: bhip269445. Tile roofs \* front yard landscaping \* automatic drip watering systems \* post-tension slab foundations

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.

**Avg Cost per foot:** \$99.28 (19 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$162,890</b>
Closing Costs:	\$4,887
Loan Origination (Points):	\$1,629
Downpayment:	\$16,289 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$22,805</b>
<b>Loan Amount:</b>	<b>\$146,601</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$927
Property Insurance:	\$68
Property Mgmt:	\$73
PMI:	\$61
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$136
<b>Total Monthly Expense:</b>	<b>\$1,378</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,221</b>
Pro Rated Vacancy Charge:	\$183
<b>Monthly Cashflow:</b>	<b>(\$340)</b>



**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$16,532	\$12,452	\$4,080	\$9,480	\$26,684	\$4,886	\$1,638	\$2,444
2	\$16,579	\$12,763	\$3,816	\$9,371	\$19,844	\$5,184	\$1,748	\$3,116
3	\$16,627	\$13,082	\$3,545	\$9,254	\$19,504	\$5,499	\$1,865	\$3,819
4	\$16,676	\$13,409	\$3,267	\$9,129	\$19,150	\$5,834	\$1,990	\$4,557
5	\$16,726	\$13,744	\$2,982	\$8,995	\$18,782	\$6,190	\$2,123	\$5,331
6	\$16,778	\$14,087	\$2,691	\$8,853	\$18,400	\$6,567	\$2,265	\$6,141
7	\$16,831	\$14,439	\$2,392	\$8,701	\$18,002	\$6,967	\$2,417	\$6,992
8	\$16,885	\$14,799	\$2,086	\$8,539	\$17,588	\$7,391	\$2,579	\$7,884
9	\$16,941	\$15,168	\$1,773	\$8,367	\$17,159	\$7,841	\$2,752	\$8,820
10	\$16,998	\$15,547	\$1,451	\$8,182	\$16,709	\$8,319	\$2,936	\$9,804
<b>Totals</b>	<b>\$167,571</b>	<b>\$139,490</b>	<b>\$28,081</b>	<b>\$88,871</b>		<b>\$64,678</b>	<b>\$22,313</b>	<b>\$58,908</b>

**Total 10 year ROIC\*\*\* is 362%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** QUEEN CREEK  
**Price:** \$186,090  
**Square Feet:** 1,990  
**\$ Per/Sq Ft:** \$93.51  
**CPN Score:** 74  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85242

**Multiple Listing #:** PBHIP26212



**Overview:** New construction home. Community: sterling heights, plan id: bhip262123. Post-tension slab foundations \* tile roofs \* front yard landscaping \* automatic drip watering systems

### Neighborhood Comparables

**Zip Appreciation:** 85242 appreciated 6.26% last year.

**Avg Cost per foot:** \$99.28 (19 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 71

### Purchase Data

<b>Price:</b>	<b>\$186,090</b>
Closing Costs:	\$5,583
Loan Origination (Points):	\$1,861
Downpayment:	\$18,609 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$26,053</b>
<b>Loan Amount:</b>	<b>\$167,481</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,059
Property Insurance:	\$78
Property Mgmt:	\$83
PMI:	\$70
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$155
<b>Total Monthly Expense:</b>	<b>\$1,558</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,393</b>
Pro Rated Vacancy Charge:	\$209
<b>Monthly Cashflow:</b>	<b>(\$374)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$18,691	\$14,208	\$4,483	\$10,831	\$30,164	\$5,582	\$1,871	\$2,970
2	\$18,741	\$14,563	\$4,178	\$10,705	\$22,341	\$5,922	\$1,997	\$3,741
3	\$18,792	\$14,927	\$3,865	\$10,572	\$21,946	\$6,283	\$2,131	\$4,549
4	\$18,845	\$15,300	\$3,545	\$10,429	\$21,535	\$6,665	\$2,273	\$5,393
5	\$18,898	\$15,682	\$3,216	\$10,277	\$21,108	\$7,071	\$2,426	\$6,281
6	\$18,953	\$16,074	\$2,879	\$10,114	\$20,663	\$7,502	\$2,588	\$7,211
7	\$19,010	\$16,475	\$2,535	\$9,941	\$20,202	\$7,959	\$2,761	\$8,185
8	\$19,067	\$16,886	\$2,181	\$9,756	\$19,721	\$8,444	\$2,946	\$9,209
9	\$19,127	\$17,308	\$1,819	\$9,558	\$19,220	\$8,958	\$3,144	\$10,283
10	\$19,187	\$17,740	\$1,447	\$9,348	\$18,699	\$9,503	\$3,354	\$11,410
<b>Totals</b>	<b>\$189,312</b>	<b>\$159,163</b>	<b>\$30,149</b>	<b>\$101,531</b>		<b>\$73,889</b>	<b>\$25,491</b>	<b>\$69,232</b>

**Total 10 year ROIC\*\*\* is 372%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** CHANDLER  
**Price:** \$196,000  
**Square Feet:** 1,650  
**\$ Per/Sq Ft:** \$118.79  
**CPN Score:** 74  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85225  
**Multiple Listing #:** 2242254



**Overview:** New refridgerator, microwave, and water heater. Dual-pane windows, cedar lined closets, copper piping, and mature shade trees. Newer kitchen cabinets, carpet, and tile. Corian-type countertops. Large rear patio and front covered patio. Huge detached garage that opens on both sides great for workshop/hobbyshop, storage, or garage. Seperate storage shed in rear. Large lot with lots of grass. Conveniently located near chandler mall, endless restaurants, and loop 101 & 202. Spare bedroom ready for baby. Master has its own exit to backyard. One of a kind home in popular area. Seller to give buyer \$2000 credit for completion of back patio.

### Neighborhood Comparables

**Zip Appreciation:** 85225 appreciated 6.25% last year.  
**Avg Cost per foot:** \$117.56 (11 resale listings found.)  
**Avg Rent per foot:** \$0.88 (12 rental listings comps found.) \*  
**CPN Score:** 75

### Purchase Data

<b>Price:</b>	<b>\$196,000</b>
Closing Costs:	\$5,880
Loan Origination (Points):	\$1,960
Downpayment:	\$19,600 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,440</b>
<b>Loan Amount:</b>	<b>\$176,400</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,115
Property Insurance:	\$82
Property Mgmt:	\$87

PMI:	\$74
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$163
<b>Total Monthly Expense:</b>	<b>\$1,634</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,460</b>
Pro Rated Vacancy Charge:	\$219
<b>Monthly Cashflow:</b>	<b>(\$393)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$19,604	\$14,892	\$4,712	\$11,407	\$31,703	\$5,880	\$1,971	\$3,139
2	\$19,655	\$15,264	\$4,391	\$11,275	\$23,461	\$6,238	\$2,103	\$3,950
3	\$19,708	\$15,645	\$4,063	\$11,135	\$23,046	\$6,617	\$2,244	\$4,798
4	\$19,761	\$16,036	\$3,725	\$10,984	\$22,610	\$7,020	\$2,394	\$5,689
5	\$19,816	\$16,436	\$3,380	\$10,824	\$22,160	\$7,448	\$2,555	\$6,623
6	\$19,873	\$16,846	\$3,027	\$10,653	\$21,692	\$7,902	\$2,726	\$7,601
7	\$19,930	\$17,267	\$2,663	\$10,470	\$21,203	\$8,383	\$2,909	\$8,629
8	\$19,990	\$17,698	\$2,292	\$10,275	\$20,696	\$8,893	\$3,103	\$9,704
9	\$20,050	\$18,140	\$1,910	\$10,067	\$20,167	\$9,435	\$3,311	\$10,836
10	\$20,112	\$18,593	\$1,519	\$9,846	\$19,617	\$10,010	\$3,533	\$12,024
<b>Totals</b>	<b>\$198,501</b>	<b>\$166,817</b>	<b>\$31,684</b>	<b>\$106,936</b>		<b>\$77,826</b>	<b>\$26,849</b>	<b>\$72,993</b>

**Total 10 year ROIC\*\*\* is 372%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** MESA  
**Price:** \$210,000  
**Square Feet:** 2,023  
**\$ Per/Sq Ft:** \$103.81  
**CPN Score:** 74  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85203  
**Multiple Listing #:** 2245603



**Overview:** Absolutely magnificent home in an absolutely magnificent area. This home has been remodeled throughout and features 3 oversized bedrooms, a step down living room, pergo wood floors, fresh paint, new carpet, a beautiful fireplace, a large family room, a nice laundry room, washer and dryer included, tons of extra storage, side entry garage and much more. Outside this home features a huge yard, fresh sod, fresh flowers, citrus, central location, great schools, ( your close enough to walk to school) quiet neighborhood, cul-de-sac lot, etc. You'll love it!

#### Neighborhood Comparables

**Zip Appreciation:** 85203 appreciated 6.28% last year.

**Avg Cost per foot:** \$104.40 (6 resale listings found.)

**Avg Rent per foot:** \$0.78 (6 rental listings comps found.) \*

**CPN Score:** 74

#### Purchase Data

<b>Price:</b>	<b>\$210,000</b>
Closing Costs:	\$6,300
Loan Origination (Points):	\$2,100
Downpayment:	\$21,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$29,400</b>
<b>Loan Amount:</b>	<b>\$189,000</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$1,195
Property Insurance:	\$88
Property Mgmt:	\$94
PMI:	\$79

HOA:	\$30
Maintenance:	\$83
Property Tax:	\$175
<b>Total Monthly Expense:</b>	<b>\$1,743</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,572</b>
Pro Rated Vacancy Charge:	\$236
<b>Monthly Cashflow:</b>	<b>(\$407)</b>



**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$20,918	\$16,037	\$4,881	\$12,222	\$33,735	\$6,300	\$2,112	\$3,531
2	\$20,971	\$16,437	\$4,534	\$12,081	\$24,900	\$6,683	\$2,253	\$4,402
3	\$21,025	\$16,847	\$4,178	\$11,930	\$24,447	\$7,090	\$2,404	\$5,316
4	\$21,081	\$17,268	\$3,813	\$11,769	\$23,977	\$7,522	\$2,566	\$6,275
5	\$21,138	\$17,699	\$3,439	\$11,597	\$23,488	\$7,980	\$2,737	\$7,278
6	\$21,196	\$18,141	\$3,055	\$11,414	\$22,979	\$8,466	\$2,921	\$8,332
7	\$21,256	\$18,594	\$2,662	\$11,218	\$22,450	\$8,982	\$3,116	\$9,436
8	\$21,318	\$19,058	\$2,260	\$11,009	\$21,901	\$9,529	\$3,325	\$10,594
9	\$21,381	\$19,534	\$1,847	\$10,787	\$21,329	\$10,109	\$3,548	\$11,810
10	\$21,445	\$20,022	\$1,423	\$10,549	\$20,731	\$10,725	\$3,785	\$13,087
<b>Totals</b>	<b>\$211,728</b>	<b>\$179,637</b>	<b>\$32,091</b>	<b>\$114,576</b>		<b>\$83,386</b>	<b>\$28,767</b>	<b>\$80,061</b>

**Total 10 year ROIC\*\*\* is 381%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** MESA  
**Price:** \$220,000  
**Square Feet:** 2,100  
**\$ Per/Sq Ft:** \$104.76  
**CPN Score:** 74  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85203  
**Multiple Listing #:** 2229238



**Overview:** Reduced, reduced....Wow!!! Pride of ownership. This one is beautiful. Spacious block home on oversized lot, sparkling blue pool, heated above ground spa (negotiable), large master bedroom with own exit to pool/spa, large closet, too. Formal living & dining rooms, large family room, kitchen has new flat top range and new refrigerator. Refrigerator has double filtered water and ice, kitchen also has water filtration. Soft water system throughout. Beautiful shutters t/o, tile in high traffic areas. Secondary bath has own exit to back yard. Large secondary bedrooms and laundry room, too.

### Neighborhood Comparables

**Zip Appreciation:** 85203 appreciated 6.28% last year.  
**Avg Cost per foot:** \$104.40 (6 resale listings found.)  
**Avg Rent per foot:** \$0.78 (6 rental listings comps found.) \*  
**CPN Score:** 74

### Purchase Data

<b>Price:</b>	<b>\$220,000</b>
Closing Costs:	\$6,600
Loan Origination (Points):	\$2,200
Downpayment:	\$22,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,800</b>
<b>Loan Amount:</b>	<b>\$198,000</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,251
Property Insurance:	\$92
Property Mgmt:	\$97
PMI:	\$83

HOA:	\$30
Maintenance:	\$83
Property Tax:	\$183
<b>Total Monthly Expense:</b>	<b>\$1,819</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,632</b>
Pro Rated Vacancy Charge:	\$245
<b>Monthly Cashflow:</b>	<b>(\$432)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$21,827	\$16,647	\$5,180	\$12,804	\$35,349	\$6,600	\$2,213	\$3,633
2	\$21,881	\$17,063	\$4,818	\$12,656	\$26,093	\$7,001	\$2,361	\$4,544
3	\$21,937	\$17,489	\$4,448	\$12,498	\$25,621	\$7,428	\$2,519	\$5,499
4	\$21,994	\$17,926	\$4,068	\$12,329	\$25,129	\$7,880	\$2,688	\$6,500
5	\$22,052	\$18,374	\$3,678	\$12,149	\$24,617	\$8,360	\$2,868	\$7,550
6	\$22,112	\$18,833	\$3,279	\$11,957	\$24,086	\$8,869	\$3,060	\$8,650
7	\$22,173	\$19,303	\$2,870	\$11,752	\$23,533	\$9,409	\$3,265	\$9,804
8	\$22,236	\$19,785	\$2,451	\$11,533	\$22,958	\$9,982	\$3,483	\$11,014
9	\$22,300	\$20,279	\$2,021	\$11,300	\$22,359	\$10,590	\$3,717	\$12,286
10	\$22,366	\$20,785	\$1,581	\$11,051	\$21,736	\$11,235	\$3,966	\$13,620
<b>Totals</b>	<b>\$220,877</b>	<b>\$186,484</b>	<b>\$34,393</b>	<b>\$120,029</b>		<b>\$87,354</b>	<b>\$30,140</b>	<b>\$83,100</b>

**Total 10 year ROIC\*\*\* is 378%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$194,900  
**Square Feet:** 1,904  
**\$ Per/Sq Ft:** \$102.36  
**CPN Score:** 74  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85302  
**Multiple Listing #:** 2226038



**Overview:** This awesome 3bd 2bt home is filled with extras to fit anyones likings. Features a large 400 sq ft game room with pool table that stays!!!! Backyard has a comfortable az room, perfect for staying cool while watching your guest swim next to the 10ft diving pool. Not done yet... Side yard has a huge cement slab perfect for rv`s, boats, or any toy you like. Kitchen has all new shelving along with counter tops and matching 12in ceramic tile. Neighbors are all wonderful and hate to see them leave. This is a steal for anyone looking for a fun, yet cozy home to live in.

**Neighborhood Comparables**

**Zip Appreciation:** 85302 appreciated 6.22% last year.  
**Avg Cost per foot:** \$115.22 (11 resale listings found.)  
**Avg Rent per foot:** \$0.76 (22 rental listings comps found.) \*  
**CPN Score:** 66

**Purchase Data**

<b>Price:</b>	<b>\$194,900</b>
Closing Costs:	\$5,847
Loan Origination (Points):	\$1,949
Downpayment:	\$19,490 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,286</b>
<b>Loan Amount:</b>	<b>\$175,410</b>

**Monthly Pro Forma (Year One)**

Mortgage:	\$1,109
Property Insurance:	\$81
Property Mgmt:	\$86
PMI:	\$73

HOA:	\$30
Maintenance:	\$83
Property Tax:	\$162
<b>Total Monthly Expense:</b>	<b>\$1,626</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,453</b>
Pro Rated Vacancy Charge:	\$218
<b>Monthly Cashflow:</b>	<b>(\$390)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,506	\$14,821	\$4,685	\$11,343	\$31,531	\$5,847	\$1,960	\$3,122
2	\$19,557	\$15,191	\$4,366	\$11,212	\$23,336	\$6,203	\$2,091	\$3,928
3	\$19,609	\$15,570	\$4,039	\$11,072	\$22,921	\$6,580	\$2,232	\$4,773
4	\$19,663	\$15,959	\$3,704	\$10,923	\$22,491	\$6,981	\$2,381	\$5,658
5	\$19,717	\$16,357	\$3,360	\$10,763	\$22,042	\$7,406	\$2,540	\$6,586
6	\$19,774	\$16,765	\$3,009	\$10,593	\$21,577	\$7,857	\$2,711	\$7,559
7	\$19,831	\$17,184	\$2,647	\$10,411	\$21,090	\$8,336	\$2,892	\$8,581
8	\$19,890	\$17,613	\$2,277	\$10,218	\$20,586	\$8,843	\$3,086	\$9,652
9	\$19,951	\$18,053	\$1,898	\$10,011	\$20,061	\$9,382	\$3,293	\$10,777
10	\$20,013	\$18,504	\$1,509	\$9,790	\$19,513	\$9,953	\$3,513	\$11,957
<b>Totals</b>	<b>\$197,510</b>	<b>\$166,017</b>	<b>\$31,493</b>	<b>\$106,336</b>		<b>\$77,388</b>	<b>\$26,699</b>	<b>\$72,593</b>

**Total 10 year ROIC\*\*\* is 372%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$185,000  
**Square Feet:** 1,983  
**\$ Per/Sq Ft:** \$93.29  
**CPN Score:** 74  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85033

**Multiple Listing #:** 2269756



**Overview:** Nice house with tons of living space and an amazing yard. Huge, huge lot with over 12,880 square feet- yes almost a third of an acre! Big diving pool with diving board, bbq ramada with grill & small fridge space, large bedrooms, lovely archways and wood burning fireplace, big kitchen, two car garage, this home will sell itself in a very nice part of this stable phoenix neighborhood.

### Neighborhood Comparables

**Zip Appreciation:** 85033 appreciated 6.04% last year.

**Avg Cost per foot:** \$86.55 (13 resale listings found.)

**Avg Rent per foot:** \$0.69 (8 rental listings comps found.) \*

**CPN Score:** 80

### Purchase Data

<b>Price:</b>	<b>\$185,000</b>
Closing Costs:	\$5,550
Loan Origination (Points):	\$1,850
Downpayment:	\$18,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$25,900</b>
<b>Loan Amount:</b>	<b>\$166,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,052
Property Insurance:	\$77
Property Mgmt:	\$82
PMI:	\$69
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$154
<b>Total Monthly Expense:</b>	<b>\$1,548</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,371</b>
Pro Rated Vacancy Charge:	\$206
<b>Monthly Cashflow:</b>	<b>(\$382)</b>



**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$18,571	\$13,988	\$4,583	\$10,767	\$30,111	\$5,550	\$1,861	\$2,828
2	\$18,620	\$14,337	\$4,283	\$10,643	\$22,336	\$5,888	\$1,985	\$3,590
3	\$18,671	\$14,695	\$3,976	\$10,510	\$21,947	\$6,246	\$2,118	\$4,388
4	\$18,723	\$15,062	\$3,661	\$10,368	\$21,542	\$6,627	\$2,260	\$5,226
5	\$18,776	\$15,438	\$3,338	\$10,216	\$21,120	\$7,030	\$2,411	\$6,103
6	\$18,831	\$15,823	\$3,008	\$10,055	\$20,684	\$7,458	\$2,573	\$7,023
7	\$18,886	\$16,218	\$2,668	\$9,882	\$20,227	\$7,912	\$2,745	\$7,989
8	\$18,944	\$16,623	\$2,321	\$9,699	\$19,754	\$8,394	\$2,929	\$9,002
9	\$19,003	\$17,038	\$1,965	\$9,502	\$19,260	\$8,906	\$3,125	\$10,066
10	\$19,063	\$17,463	\$1,600	\$9,293	\$18,746	\$9,448	\$3,335	\$11,183
<b>Totals</b>	<b>\$188,086</b>	<b>\$156,685</b>	<b>\$31,401</b>	<b>\$100,935</b>		<b>\$73,459</b>	<b>\$25,342</b>	<b>\$67,398</b>

**Total 10 year ROIC\*\*\* is 364%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** MESA  
**Price:** \$150,000  
**Square Feet:** 1,538  
**\$ Per/Sq Ft:** \$97.53  
**CPN Score:** 73  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85201  
**Multiple Listing #:** 2267056



**Overview:** Charming 3 bed / 1 bath home combined with the attached guest apartment makes this a 4 bed / 2 bath home with lots of options! Attached guest apartment features a bdrm,bath,kitchen,& family rm\*\*home has an rv gate,fenced diving pool,& extended covered patio\*\*home needs a little tlc,but overall is a great find & priced well

#### Neighborhood Comparables

**Zip Appreciation:** 85201 appreciated 6.13% last year.

**Avg Cost per foot:** \$99.51 (9 resale listings found.)

**Avg Rent per foot:** \$0.72 (9 rental listings comps found.) \*

**CPN Score:** 72

#### Purchase Data

<b>Price:</b>	<b>\$150,000</b>
Closing Costs:	\$4,500
Loan Origination (Points):	\$1,500
Downpayment:	\$15,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$21,000</b>
<b>Loan Amount:</b>	<b>\$135,000</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$853
Property Insurance:	\$63
Property Mgmt:	\$66
PMI:	\$56
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$125
<b>Total Monthly Expense:</b>	<b>\$1,276</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,107</b>
Pro Rated Vacancy Charge:	\$166
<b>Monthly Cashflow:</b>	<b>(\$335)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$15,311	\$11,288	\$4,023	\$8,730	\$24,907	\$4,500	\$1,508	\$1,985
2	\$15,356	\$11,570	\$3,786	\$8,629	\$18,614	\$4,774	\$1,609	\$2,597
3	\$15,402	\$11,859	\$3,543	\$8,521	\$18,308	\$5,064	\$1,717	\$3,238
4	\$15,449	\$12,155	\$3,294	\$8,406	\$17,991	\$5,373	\$1,832	\$3,911
5	\$15,497	\$12,458	\$3,039	\$8,283	\$17,662	\$5,700	\$1,955	\$4,616
6	\$15,546	\$12,769	\$2,777	\$8,152	\$17,318	\$6,047	\$2,086	\$5,356
7	\$15,597	\$13,088	\$2,509	\$8,013	\$16,961	\$6,415	\$2,226	\$6,132
8	\$15,649	\$13,415	\$2,234	\$7,864	\$16,589	\$6,806	\$2,375	\$6,947
9	\$15,702	\$13,750	\$1,952	\$7,704	\$16,201	\$7,221	\$2,534	\$7,803
10	\$15,756	\$14,093	\$1,663	\$7,535	\$15,797	\$7,660	\$2,704	\$8,701
<b>Totals</b>	<b>\$155,265</b>	<b>\$126,445</b>	<b>\$28,820</b>	<b>\$81,837</b>		<b>\$59,560</b>	<b>\$20,546</b>	<b>\$51,286</b>

**Total 10 year ROIC\*\*\* is 342%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX

**City:** MESA

**Price:** \$205,000

**Square Feet:** 2,099

**\$ Per/Sq Ft:** \$97.67

**CPN Score:** 73

**Bed:** 3

**Bath:** 3

**Zip:** 85208

**Multiple Listing #:** 2243827



**Overview:** This newly remodeled home with 2 master bedrooms and a third room and a third bathroom with approximately 500 sqft air conditioned hobby room that is not included in the 2099 sqft. New kitchen, a lot of tile, new light fixtures, new wood shutters, double pane windows, fans in every room and in the garage. 4 years new shingle roof. It is also one house from the golf course.

#### Neighborhood Comparables

**Zip Appreciation:** 85208 appreciated 6.22% last year.

**Avg Cost per foot:** \$127.15 (19 resale listings found.)

**Avg Rent per foot:** \$0.72 (4 rental listings comps found.) \*

**CPN Score:** 57

#### Purchase Data

<b>Price:</b>	<b>\$205,000</b>
Closing Costs:	\$6,150
Loan Origination (Points):	\$2,050
Downpayment:	\$20,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$28,700</b>
<b>Loan Amount:</b>	<b>\$184,500</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$1,166
Property Insurance:	\$85
Property Mgmt:	\$90
PMI:	\$77
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$171
<b>Total Monthly Expense:</b>	<b>\$1,703</b>

<b>Monthly Rental Revenue:</b>	<b>\$1,515</b>
Pro Rated Vacancy Charge:	\$227
<b>Monthly Cashflow:</b>	<b>(\$415)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$20,431	\$15,451	\$4,980	\$11,931	\$33,156	\$6,150	\$2,062	\$3,232
2	\$20,483	\$15,837	\$4,646	\$11,793	\$24,536	\$6,524	\$2,200	\$4,078
3	\$20,536	\$16,232	\$4,304	\$11,646	\$24,101	\$6,921	\$2,347	\$4,964
4	\$20,591	\$16,637	\$3,954	\$11,489	\$23,648	\$7,343	\$2,504	\$5,893
5	\$20,647	\$17,052	\$3,595	\$11,321	\$23,177	\$7,790	\$2,672	\$6,867
6	\$20,704	\$17,478	\$3,226	\$11,142	\$22,687	\$8,265	\$2,851	\$7,890
7	\$20,763	\$17,914	\$2,849	\$10,951	\$22,177	\$8,768	\$3,042	\$8,961
8	\$20,823	\$18,361	\$2,462	\$10,747	\$21,647	\$9,302	\$3,246	\$10,086
9	\$20,885	\$18,820	\$2,065	\$10,530	\$21,094	\$9,868	\$3,463	\$11,266
10	\$20,949	\$19,290	\$1,659	\$10,298	\$20,520	\$10,469	\$3,695	\$12,505
<b>Totals</b>	<b>\$206,813</b>	<b>\$173,072</b>	<b>\$33,741</b>	<b>\$111,848</b>		<b>\$81,400</b>	<b>\$28,082</b>	<b>\$75,742</b>

**Total 10 year ROIC\*\*\* is 369%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** CHANDLER  
**Price:** \$214,900  
**Square Feet:** 1,780  
**\$ Per/Sq Ft:** \$120.73  
**CPN Score:** 73  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85225

**Multiple Listing #:** 2264161



**Overview:** This is your chance to live in a solid home with a fenced diving pool, and a huge yard with a double rv gate on one side and a single rv gate on the other side of the house\*\*huge lot and a half\*\*two storage/workshop areas\*\*semi-custom home and lot are larger than tax records indicate!! Spacious living room and family room. Master bedroom features walk-in closet and ceiling fan. Kitchen has newer oven with hot top range\*\* large covered patio\*\* this is worth a look!!

### Neighborhood Comparables

**Zip Appreciation:** 85225 appreciated 6.25% last year.

**Avg Cost per foot:** \$117.56 (11 resale listings found.)

**Avg Rent per foot:** \$0.88 (12 rental listings comps found.) \*

**CPN Score:** 75

### Purchase Data

<b>Price:</b>	<b>\$214,900</b>
Closing Costs:	\$6,447
Loan Origination (Points):	\$2,149
Downpayment:	\$21,490 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,086</b>
<b>Loan Amount:</b>	<b>\$193,410</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,222
Property Insurance:	\$90
Property Mgmt:	\$94
PMI:	\$81
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$179
<b>Total Monthly Expense:</b>	<b>\$1,778</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,575</b>
Pro Rated Vacancy Charge:	\$236
<b>Monthly Cashflow:</b>	<b>(\$439)</b>



**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$21,339	\$16,066	\$5,273	\$12,508	\$34,753	\$6,447	\$2,161	\$3,335
2	\$21,392	\$16,467	\$4,925	\$12,363	\$25,717	\$6,839	\$2,306	\$4,220
3	\$21,447	\$16,878	\$4,569	\$12,208	\$25,261	\$7,256	\$2,461	\$5,148
4	\$21,502	\$17,299	\$4,203	\$12,043	\$24,785	\$7,698	\$2,625	\$6,120
5	\$21,560	\$17,731	\$3,829	\$11,868	\$24,294	\$8,166	\$2,801	\$7,138
6	\$21,618	\$18,174	\$3,444	\$11,680	\$23,779	\$8,664	\$2,989	\$8,209
7	\$21,678	\$18,628	\$3,050	\$11,480	\$23,245	\$9,191	\$3,189	\$9,330
8	\$21,740	\$19,093	\$2,647	\$11,266	\$22,690	\$9,751	\$3,403	\$10,507
9	\$21,803	\$19,570	\$2,233	\$11,038	\$22,111	\$10,345	\$3,631	\$11,743
10	\$21,868	\$20,059	\$1,809	\$10,795	\$21,509	\$10,975	\$3,874	\$13,040
<b>Totals</b>	<b>\$215,946</b>	<b>\$179,965</b>	<b>\$35,981</b>	<b>\$117,249</b>		<b>\$85,332</b>	<b>\$29,440</b>	<b>\$78,790</b>

**Total 10 year ROIC\*\*\* is 367%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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**Metro Area:** PHOENIX  
**City:** MESA  
**Price:** \$219,900  
**Square Feet:** 2,093  
**\$ Per/Sq Ft:** \$105.06  
**CPN Score:** 73  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85203  
**Multiple Listing #:** 2250301



**Overview:** Owner/agent - sell as is - \$1500 carpet credit/allowance; carport to garage conversion not complete \$1000 credit/allowance; tempered block set up for potbelly stove in family room; large pool; built-in barbaque; water fall set-up for fish; large workshop area w/fish pond; new counter-top range; open floor plan with tile through-out; automatic watering system in front yard; large inside laundry; 3 year old roof;

### Neighborhood Comparables

**Zip Appreciation:** 85203 appreciated 6.28% last year.

**Avg Cost per foot:** \$104.40 (6 resale listings found.)

**Avg Rent per foot:** \$0.78 (6 rental listings comps found.) \*

**CPN Score:** 74

### Purchase Data

<b>Price:</b>	<b>\$219,900</b>
Closing Costs:	\$6,597
Loan Origination (Points):	\$2,199
Downpayment:	\$21,990 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,786</b>
<b>Loan Amount:</b>	<b>\$197,910</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,251
Property Insurance:	\$92
Property Mgmt:	\$97
PMI:	\$82
HOA:	\$30
Maintenance:	\$83

Property Tax:	\$183
<b>Total Monthly Expense:</b>	<b>\$1,818</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,627</b>
Pro Rated Vacancy Charge:	\$244
<b>Monthly Cashflow:</b>	<b>(\$436)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$21,821	\$16,592	\$5,229	\$12,799	\$35,383	\$6,597	\$2,212	\$3,580
2	\$21,875	\$17,006	\$4,869	\$12,650	\$26,132	\$6,998	\$2,360	\$4,489
3	\$21,931	\$17,431	\$4,500	\$12,492	\$25,660	\$7,424	\$2,518	\$5,442
4	\$21,988	\$17,866	\$4,122	\$12,324	\$25,171	\$7,877	\$2,686	\$6,441
5	\$22,046	\$18,312	\$3,734	\$12,144	\$24,661	\$8,356	\$2,866	\$7,488
6	\$22,105	\$18,769	\$3,336	\$11,952	\$24,130	\$8,865	\$3,058	\$8,587
7	\$22,166	\$19,238	\$2,928	\$11,747	\$23,578	\$9,405	\$3,263	\$9,740
8	\$22,229	\$19,718	\$2,511	\$11,528	\$23,005	\$9,978	\$3,482	\$10,949
9	\$22,293	\$20,210	\$2,083	\$11,295	\$22,408	\$10,586	\$3,715	\$12,218
10	\$22,359	\$20,715	\$1,644	\$11,046	\$21,786	\$11,230	\$3,964	\$13,550
<b>Totals</b>	<b>\$220,814</b>	<b>\$185,857</b>	<b>\$34,957</b>	<b>\$119,977</b>		<b>\$87,316</b>	<b>\$30,124</b>	<b>\$82,484</b>

**Total 10 year ROIC\*\*\* is 375%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

\*\* Dollar amounts will vary between Monthly Pro Forma, Multiyear Pro Forma and supporting detail due to rounding.

\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** BUCKEYE  
**Price:** \$214,900  
**Square Feet:** 2,267  
**\$ Per/Sq Ft:** \$94.79  
**CPN Score:** 73  
**Bed:** 5  
**Bath:** 3  
**Zip:** 85326  
**Multiple Listing #:** 2254677



**Overview:** Dir. Continued- north to van buren(no sign) turn left on van buren first left on 222nd dr. Stop the car!!!2004 no waiting for it to be built!!5 bedroom 3 bath with aloft. Lot is 6805 square feet, master bath includes seperate shower and garden tub. All rooms including loft wired for phone and cable,front entry well lit with walkway and coach lights,garage floor has been sealed for your fussiest buyer. Owner has original handbook and warranties frombuilder to pass on to the new owner. Please use westland title 602-749-7144-call for fax # before faxing

#### Neighborhood Comparables

**Zip Appreciation:** 85326 appreciated 6.18% last year.  
**Avg Cost per foot:** \$111.49 (22 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 63

#### Purchase Data

<b>Price:</b>	<b>\$214,900</b>
Closing Costs:	\$6,447
Loan Origination (Points):	\$2,149
Downpayment:	\$21,490 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$30,086</b>
<b>Loan Amount:</b>	<b>\$193,410</b>

#### Monthly Pro Forma (Year One)

Mortgage:	\$1,222
Property Insurance:	\$90
Property Mgmt:	\$94
PMI:	\$81

HOA:	\$30
Maintenance:	\$83
Property Tax:	\$179
<b>Total Monthly Expense:</b>	<b>\$1,779</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,587</b>
Pro Rated Vacancy Charge:	\$238
<b>Monthly Cashflow:</b>	<b>(\$430)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$21,348	\$16,186	\$5,162	\$12,508	\$34,651	\$6,447	\$2,161	\$3,446
2	\$21,401	\$16,590	\$4,811	\$12,363	\$25,612	\$6,839	\$2,306	\$4,334
3	\$21,455	\$17,004	\$4,451	\$12,208	\$25,152	\$7,256	\$2,461	\$5,266
4	\$21,511	\$17,429	\$4,082	\$12,043	\$24,674	\$7,698	\$2,625	\$6,241
5	\$21,569	\$17,864	\$3,705	\$11,868	\$24,179	\$8,166	\$2,801	\$7,262
6	\$21,628	\$18,310	\$3,318	\$11,680	\$23,663	\$8,664	\$2,989	\$8,335
7	\$21,688	\$18,767	\$2,921	\$11,480	\$23,126	\$9,191	\$3,189	\$9,459
8	\$21,750	\$19,236	\$2,514	\$11,266	\$22,567	\$9,751	\$3,403	\$10,640
9	\$21,813	\$19,716	\$2,097	\$11,038	\$21,985	\$10,345	\$3,631	\$11,879
10	\$21,878	\$20,208	\$1,670	\$10,795	\$21,380	\$10,975	\$3,874	\$13,179
<b>Totals</b>	<b>\$216,041</b>	<b>\$181,310</b>	<b>\$34,731</b>	<b>\$117,249</b>		<b>\$85,332</b>	<b>\$29,440</b>	<b>\$80,041</b>

**Total 10 year ROIC\*\*\* is 372%**

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\*\*\* Cashflow Property takes no responsibility for this data. Consult with your realtor, accountant and lawyer before investing.

**Metro Area:** PHOENIX  
**City:** AVONDALE  
**Price:** \$206,690  
**Square Feet:** 2,173  
**\$ Per/Sq Ft:** \$95.12  
**CPN Score:** 73  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85323  
**Multiple Listing #:** PBHIP22212



**Overview:** New construction home. Community: waterford square, plan id: bhip222125.

### Neighborhood Comparables

**Zip Appreciation:** 85323 appreciated 6.16% last year.  
**Avg Cost per foot:** \$118.00 (42 resale listings found.)  
**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*  
**CPN Score:** 59

### Purchase Data

<b>Price:</b>	<b>\$206,690</b>
Closing Costs:	\$6,201
Loan Origination (Points):	\$2,067
Downpayment:	\$20,669 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$28,937</b>
<b>Loan Amount:</b>	<b>\$186,021</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,176
Property Insurance:	\$86
Property Mgmt:	\$91
PMI:	\$78
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$172
<b>Total Monthly Expense:</b>	<b>\$1,716</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,521</b>
Pro Rated Vacancy Charge:	\$228
<b>Monthly Cashflow:</b>	<b>(\$423)</b>



**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$20,589	\$15,515	\$5,074	\$12,030	\$33,469	\$6,200	\$2,079	\$3,205
2	\$20,641	\$15,902	\$4,739	\$11,890	\$24,780	\$6,578	\$2,218	\$4,057
3	\$20,694	\$16,299	\$4,395	\$11,742	\$24,341	\$6,978	\$2,367	\$4,950
4	\$20,749	\$16,706	\$4,043	\$11,583	\$23,885	\$7,403	\$2,525	\$5,885
5	\$20,805	\$17,123	\$3,682	\$11,414	\$23,411	\$7,854	\$2,694	\$6,866
6	\$20,862	\$17,551	\$3,311	\$11,234	\$22,918	\$8,333	\$2,875	\$7,897
7	\$20,921	\$17,989	\$2,932	\$11,041	\$22,405	\$8,840	\$3,067	\$8,975
8	\$20,982	\$18,438	\$2,544	\$10,836	\$21,872	\$9,378	\$3,273	\$10,107
9	\$21,044	\$18,898	\$2,146	\$10,616	\$21,316	\$9,950	\$3,492	\$11,296
10	\$21,107	\$19,370	\$1,737	\$10,383	\$20,738	\$10,556	\$3,726	\$12,545
<b>Totals</b>	<b>\$208,393</b>	<b>\$173,791</b>	<b>\$34,602</b>	<b>\$112,769</b>		<b>\$82,070</b>	<b>\$28,316</b>	<b>\$75,783</b>

**Total 10 year ROIC\*\*\* is 367%**

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**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$175,900  
**Square Feet:** 1,480  
**\$ Per/Sq Ft:** \$118.85  
**CPN Score:** 73  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85308

**Multiple Listing #:** 2268540



**Overview:** Large 4 bedroom 2 bath home. Ceramic tile through-out except 2 bedrooms have carpet. Very open living room, kitchen, and game room for entertaining. Large grassy backyard with block fencing. Play area for children. Rv gate/parking. Seller in process of remodeling and asks not to be shown until after february 28th. Lockbox will be on after february 28th. Mark your calendars.

### Neighborhood Comparables

**Zip Appreciation:** 85308 appreciated 6.18% last year.  
**Avg Cost per foot:** \$117.84 (5 resale listings found.)  
**Avg Rent per foot:** \$0.87 (15 rental listings comps found.) \*  
**CPN Score:** 74

### Purchase Data

<b>Price:</b>	<b>\$175,900</b>
Closing Costs:	\$5,277
Loan Origination (Points):	\$1,759
Downpayment:	\$17,590 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$24,626</b>
<b>Loan Amount:</b>	<b>\$158,310</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,001
Property Insurance:	\$73
Property Mgmt:	\$77
PMI:	\$66
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$147
<b>Total Monthly Expense:</b>	<b>\$1,477</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,288</b>
Pro Rated Vacancy Charge:	\$193
<b>Monthly Cashflow:</b>	<b>(\$382)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$17,722	\$13,139	\$4,583	\$10,238	\$28,894	\$5,277	\$1,769	\$2,463
2	\$17,770	\$13,467	\$4,303	\$10,119	\$21,507	\$5,598	\$1,887	\$3,182
3	\$17,819	\$13,803	\$4,016	\$9,993	\$21,143	\$5,939	\$2,014	\$3,937
4	\$17,869	\$14,148	\$3,721	\$9,858	\$20,763	\$6,300	\$2,149	\$4,728
5	\$17,921	\$14,501	\$3,420	\$9,714	\$20,370	\$6,684	\$2,293	\$5,557
6	\$17,974	\$14,863	\$3,111	\$9,560	\$19,960	\$7,091	\$2,446	\$6,426
7	\$18,028	\$15,234	\$2,794	\$9,396	\$19,533	\$7,523	\$2,610	\$7,339
8	\$18,084	\$15,614	\$2,470	\$9,221	\$19,090	\$7,981	\$2,785	\$8,296
9	\$18,141	\$16,004	\$2,137	\$9,035	\$18,628	\$8,467	\$2,972	\$9,302
10	\$18,199	\$16,404	\$1,795	\$8,836	\$18,145	\$8,983	\$3,171	\$10,359
<b>Totals</b>	<b>\$179,526</b>	<b>\$147,177</b>	<b>\$32,349</b>	<b>\$95,970</b>		<b>\$69,843</b>	<b>\$24,096</b>	<b>\$61,589</b>

**Total 10 year ROIC\*\*\* is 350%**

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**Metro Area:** PHOENIX  
**City:** PHOENIX  
**Price:** \$195,000  
**Square Feet:** 2,074  
**\$ Per/Sq Ft:** \$94.02  
**CPN Score:** 73  
**Bed:** 3  
**Bath:** 2  
**Zip:** 85033

**Multiple Listing #:** 2269300



**Overview:** Great home on corner lot. Very spacious floor plan. Neutral carpet in bedrooms and family room, all the rest tile. Formal dining room. Fenced pool in back yard. Quiet neighborhood.

### Neighborhood Comparables

**Zip Appreciation:** 85033 appreciated 6.04% last year.

**Avg Cost per foot:** \$86.55 (13 resale listings found.)

**Avg Rent per foot:** \$0.69 (8 rental listings comps found.) \*

**CPN Score:** 80

### Purchase Data

<b>Price:</b>	<b>\$195,000</b>
Closing Costs:	\$5,850
Loan Origination (Points):	\$1,950
Downpayment:	\$19,500 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$27,300</b>
<b>Loan Amount:</b>	<b>\$175,500</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,109
Property Insurance:	\$81
Property Mgmt:	\$85
PMI:	\$73
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$163
<b>Total Monthly Expense:</b>	<b>\$1,625</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,434</b>
Pro Rated Vacancy Charge:	\$215
<b>Monthly Cashflow:</b>	<b>(\$405)</b>

**10 Year Pro Forma\*\***

<b>Year</b>	<b>Expense</b>	<b>Income</b>	<b>Cashflow</b>	<b>Interest</b>	<b>Tax Deductions</b>	<b>Appreciation</b>	<b>Equity</b>	<b>Total Benefit</b>
1	\$19,495	\$14,630	\$4,865	\$11,349	\$31,711	\$5,850	\$1,961	\$2,946
2	\$19,545	\$14,995	\$4,550	\$11,218	\$23,515	\$6,206	\$2,092	\$3,748
3	\$19,597	\$15,369	\$4,228	\$11,078	\$23,105	\$6,584	\$2,233	\$4,589
4	\$19,650	\$15,753	\$3,897	\$10,928	\$22,677	\$6,985	\$2,382	\$5,470
5	\$19,705	\$16,146	\$3,559	\$10,769	\$22,235	\$7,410	\$2,542	\$6,393
6	\$19,760	\$16,549	\$3,211	\$10,598	\$21,772	\$7,861	\$2,712	\$7,362
7	\$19,818	\$16,962	\$2,856	\$10,417	\$21,293	\$8,340	\$2,894	\$8,378
8	\$19,876	\$17,386	\$2,490	\$10,223	\$20,791	\$8,848	\$3,088	\$9,446
9	\$19,936	\$17,820	\$2,116	\$10,016	\$20,271	\$9,387	\$3,294	\$10,565
10	\$19,998	\$18,265	\$1,733	\$9,795	\$19,728	\$9,959	\$3,515	\$11,741
<b>Totals</b>	<b>\$197,380</b>	<b>\$163,875</b>	<b>\$33,505</b>	<b>\$106,391</b>		<b>\$77,430</b>	<b>\$26,713</b>	<b>\$70,638</b>

**Total 10 year ROIC\*\*\* is 362%**

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**Metro Area:** PHOENIX  
**City:** GLENDALE  
**Price:** \$210,000  
**Square Feet:** 2,170  
**\$ Per/Sq Ft:** \$96.77  
**CPN Score:** 72  
**Bed:** 4  
**Bath:** 2  
**Zip:** 85305

**Multiple Listing #:** 2268336



**Overview:** Great home! No hoa! Freshly painted inside and outside. New carpet and tile throughout the house. Looks great. Nice airy vaulted ceilings.

### Neighborhood Comparables

**Zip Appreciation:** 85305 appreciated 6.22% last year.

**Avg Cost per foot:** \$96.77 (1 resale listings found.)

**Avg Rent per foot:** \$0.70 (0 rental listings comps found.) \*

**CPN Score:** 72

### Purchase Data

<b>Price:</b>	<b>\$210,000</b>
Closing Costs:	\$6,300
Loan Origination (Points):	\$2,100
Downpayment:	\$21,000 (10.00% downpayment)
<b>Total Cash To Close:</b>	<b>\$29,400</b>
<b>Loan Amount:</b>	<b>\$189,000</b>

### Monthly Pro Forma (Year One)

Mortgage:	\$1,195
Property Insurance:	\$88
Property Mgmt:	\$90
PMI:	\$79
HOA:	\$30
Maintenance:	\$83
Property Tax:	\$175
<b>Total Monthly Expense:</b>	<b>\$1,740</b>
<b>Monthly Rental Revenue:</b>	<b>\$1,519</b>
Pro Rated Vacancy Charge:	\$228
<b>Monthly Cashflow:</b>	<b>(\$449)</b>

**10 Year Pro Forma\*\***

Year	Expense	Income	Cashflow	Interest	Tax Deductions	Appreciation	Equity	Total Benefit
1	\$20,880	\$15,493	\$5,387	\$12,222	\$34,203	\$6,300	\$2,112	\$3,025
2	\$20,932	\$15,880	\$5,052	\$12,081	\$25,379	\$6,683	\$2,253	\$3,884
3	\$20,985	\$16,276	\$4,709	\$11,930	\$24,938	\$7,090	\$2,404	\$4,785
4	\$21,040	\$16,682	\$4,358	\$11,769	\$24,481	\$7,522	\$2,566	\$5,730
5	\$21,096	\$17,099	\$3,997	\$11,597	\$24,004	\$7,980	\$2,737	\$6,720
6	\$21,153	\$17,526	\$3,627	\$11,414	\$23,508	\$8,466	\$2,921	\$7,760
7	\$21,212	\$17,964	\$3,248	\$11,218	\$22,992	\$8,982	\$3,116	\$8,850
8	\$21,273	\$18,413	\$2,860	\$11,009	\$22,456	\$9,529	\$3,325	\$9,994
9	\$21,335	\$18,873	\$2,462	\$10,787	\$21,898	\$10,109	\$3,548	\$11,195
10	\$21,398	\$19,344	\$2,054	\$10,549	\$21,315	\$10,725	\$3,785	\$12,456
<b>Totals</b>	<b>\$211,302</b>	<b>\$173,550</b>	<b>\$37,752</b>	<b>\$114,576</b>		<b>\$83,386</b>	<b>\$28,767</b>	<b>\$74,399</b>

**Total 10 year ROIC\*\*\* is 354%**

\* Indicates that some of the rental comparables are derived from multitenant properties as opposed to strictly single family homes.

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This list is a combination of common real estate investing terms, real estate investing best practices and tips for getting the most out of this Cashflow Property Network Metro Report.

### **Annual Maintenance**

This assumption is intended to include items such as paint, carpet, repairs, lawn care, utilities during vacancy, advertising etc. On the CPN property analysis tool, this assumption is affected by the Annual Rent Inflation assumption. For example, if you assume that the rent will increase by 2.5% per year to adjust for inflation, your annual maintenance assumption will also increase by 2.5%.

### **Annual Property Appreciation**

This is the percent that you expect the property to increase in value each year. The national average for property appreciation was 6.27% in 2002.

### **Annual Rent Inflation**

On the CPN property analysis tool this is the percentage that rent will be increased each year to account for inflation. This inflation value is also applied to the Annual Maintenance assumption.

### **CPN Score**

This is a proprietary Cashflow Property Network scoring system that allows investors to compare properties using a common set of variables. The formula considers the cash flow potential based on the size of the property, the price of the property and the strength of the rental market that the property is located in.

As a frame of reference, a property with a CFP score of 80 indicates that the property will be cash flow breakeven on a monthly basis with a 10% downpayment\*.

\*Assumes the following: 7% interest rate 30 year loan 1% property tax .5% hazard Insurance 7% property management fee .5% Private Mortgage Insurance

### **Debt-To-Income Ratio**

This is a formula that lenders use to determine the risk and viability of loans. Typically the lender will divide your monthly debts (credit card payments, PITI for houses etc) by the sum of your personal income and 75% of your rental income (lenders assume 75% occupancy). Generally lenders want your Debt-To-Income ratio to be below 45%.

### **Display X Annum**

On the CPN property analysis tool, this is the number of years that are displayed in the pro forma. For example, if you enter 30 in this assumption you will see 30 years worth of data in the multi year pro forma section of the property analysis.

### **Downpayment**

This is the amount of money that you put towards the purchase of the house. For example, if the purchase price of the house is \$100,000 and you select 10% Downpayment on the property analysis tool, you will pay \$10,000 towards the purchase of the house.

Higher downpayments can lead to lower interest rates and Private Mortgage Insurance (PMI). Typically lenders like to see investors put no less than 10% down on properties that are not to be occupied by the owner. Some investors apply for loans under the guise of vacation homes and make 5% downpayments.



There are laws that apply to these types of loans that you should be familiar with. Higher downpayments can have a small affect on cashflow by producing a smaller mortgage payment, however higher downpayments have a significant impact on ROI. Consider whether you are investing for appreciation or for cashflow and select a downpayment that you are comfortable with.

### **HOA - Home Owners Association**

These are often assessed on a property to cover neighborhood improvements. HOA fees range from \$0 to \$100's per month depending on the neighborhood. Be sure to inquire about the HOA's for any property you are interested in and enter the actual monthly amount in the property analysis tool.

### **Interest Rate**

The interest rate that is applied to the loan. In most cases, interest is a tax deductible expense.

### **Loan Points**

Paying a percentage of the loan up-front is a common way to buy a lower interest rate. This can be a good strategy when you expect interest rates to rise or if you expect to own the property for more than five years. While buying points can increase your cashflow via a lower mortgage payment, it will negatively impact your ROI because it requires a higher initial investment.

### **Loan Term**

The number of years that the loan will last. The longer the loan, the lower the payments, the higher the cash flow.

### **Monthly Cash Flow**

This is calculated on the CPN property analysis tool by first adding up all the hard monthly expenses including: Mortgage, Property Insurance, Property Management Fee, PMI, HOA, a monthly pro rata of your annual maintenance expense and a monthly pro rata of the property tax. Then the missing income of vacancy is applied.

For example, if you rent your property for \$1000 and you expect 90% occupancy (10% vacancy), a \$100 charge will be used in the monthly cash flow calculation to account for the rent that will be missing over the course of the year.  $\text{Rent} - (\text{Mortgage} + \text{Property Insurance} + \text{Property Management Fees} + \text{PMI} + \text{HOA} + \text{Maintenance} + \text{Property Tax} + \text{Pro Rated Vacancy Charge}) = \text{Monthly Cash Flow}$

### **Occupancy Rate**

This assumption indicates the amount of time over the course of a year that the property has a paying tenant. When analyzing applicants financial strength, lenders typically assume that investment properties will be occupied 75% of the time (9 months per year). Many investors would consider this to be more conservative than their actual occupancy rates. This assumption is used to calculate annual income and monthly income on the property pro forma. By signing multiyear leases it is possible to get occupancy rates in the 90% range.

### **PITI Principle Interest Tax Insurance**

These are typically the items that lenders will consider as the total expense associated with operating a property.

### **PMI - Private Mortgage Insurance**

Default insurance on conventional loans, normally insuring the top 20% of the loan and not the whole loan. This is required by lenders when the owner equity is less than 20% of the value of the home. This is calculated on the CPN property analysis as the PMI rate \* Loan amount.

PMI automatically drops off the CPN property analysis tool when the loan amount is less than 80% of the home value. This happens as the property appreciates and as the principle is paid. PMI is non-tax deductible and is of no benefit to you the home owner. You can often avoid PMI by taking out a 10-10-80% or similar loan that eliminates any loan being greater than 80% of the value of the property.

### **Price Per Foot**

This is the total price of the property divided by the total square footage.

**Pro Rated Vacancy Charge**

On the CPN property analysis tool, this is the rental revenue that will be missing due to vacancy (set in the assumptions as Occupancy Rate) divided by 12, to produce the monthly impact.

**Property Insurance**

Homeowners insurance required by lender to cover the risk of fire, flood etc.

**Property Management**

A monthly fee paid to a management company in exchange for operating the property. This can include screening tenants, contracting tenants, collecting rents and responding to tenant and property needs. Though additional fees can be incurred for court appearances and maintenance, this fee should provide total hands-off involvement by the owner. The fee is calculated as a percentage of collected rents.

**Property Tax Assessed**

City or county taxes based on the value of the property.

**Rent Margin or Diminishing Rent Margin**

This is an algorithm that is applied to the rent-per-foot to downwardly adjust the expected rent as the square footage increases. This is based on the assumption that after a certain size, the value of each additional square foot decreases. When turned "Off" for example, a 4,000 square foot house in a neighborhood where rents are \$1 per foot would rent for \$4,000. The problem, of course, is that you would rarely get such rents. If the market rent of \$1 per foot was based on comparable rentals that are 2,000 square feet you would not likely continue to get \$1 per foot for your additional 2,000 feet.

When this option is turned "On", the rent assumption is based on charging \$1 (100%) for the first 1,500 feet of the rental property, \$.70 (70%) per foot for the next 500 feet, \$.40 (40%) for the next 500 feet and \$.10 (10%) for each additional foot. We have found that this represents a more realistic expectation for the types of houses that we recommend.

**Rent Per Foot**

This is simply the monthly rent divided by the square footage of the property. For example, if a house has 2,000 square feet and the rent is \$1,000 the Rent P/Ft would be \$.50.

**Total Benefit**

On the CPN property analysis tool this is Cash flow + principle paid + annual appreciation This is normally calculated on an annual basis on a property pro forma or analysis. For example, if a property produced \$1,200 per year in cash flow, \$1,000 of the mortgage payments were applied to the principle (by way of the rent) and the property appreciated \$10,000 the total benefit would be \$12,200. Total benefit does not include tax items such as deductions and depreciation because individual tax rates vary.