

**PATTERSON REALTY**  
INVESTMENT PROPERTY WORKSHEET

Property	1005-1025 Trouville
City	Grover Beach
MLS #	165434
Year Built	n/a
# of Units	3
Zoning	SFR
Status	REO
# of Bedrooms/ # of Bathrooms	6/3
Building Size (Square feet)	2,325
Price per Square foot	\$ 249
Lot Size (Square feet)	11,064
Asking Price	\$ 579,000
Purchase Price	\$ 579,000
Closing Costs- % (Title, Escrow, Loan Cost)	1%
Closing Costs- \$	\$ 5,790
Credit to buyer (closing cost, loan buydown, etc.)	\$ -
Total Purchase Amount	\$ 584,790
Downpayment- % (Minimum of 25%= 1.75 point loan cost)	25%
Downpayment- \$	\$ 146,198
Repair Costs (Estimate)	\$ 5,000
Initial Investment (downpayment+repairs-credit to buyers)	\$ 151,198
Financing Amount (Total Purchase Amount - Downpayment)	\$ 438,593

INCOME:	# of Units	Rent/Unit	Monthly	Annual
Studios	0	\$ -	\$ -	\$ -
1 Bedrooms	0	\$ -	\$ -	\$ -
2 Bedrooms	0	\$ -	\$ -	\$ -
3 Bedrooms	0	\$ -	\$ -	\$ -
4 Bedrooms	0	\$ -	\$ -	\$ -
6 Bedrooms	1	\$ 3,020	\$ 3,020	\$ 36,240
Other Income (Laundry, etc.)	1	\$ 58	\$ 58	\$ 700
Total Gross Rents			\$ 3,078	\$ 36,940
Vacancy Factor	5.00%		\$ 154	\$ 1,847
Effective Gross Income (EGI or GOI)			\$ 2,924	\$ 35,093

Building Depreciation	Value	Monthly	Annual
Straight-line depreciation (Residential depreciation @ 27.5 years)	\$ 409,353	\$ 1,240	\$ 14,886

OPERATING EXPENSES:	Total	Monthly	Annual
RE Taxes	1.10%	\$ 531	\$ 6,369
Insurance	Estimate	\$ 30	\$ 360
Maintenance/Repairs	Estimate	\$ 150	\$ 1,796
Landscaping/Other	Estimate	\$ -	\$ -
Utilities (Garbage)	Estimate	\$ -	\$ -
Advertising	Estimate	\$ -	\$ -
HOA Fees	Actual	\$ -	\$ -
Management	0.00%	\$ -	\$ -
Total Operating Expenses (% of EGI)	24.29%	\$ 710	\$ 8,525
NOI (EGI-TOE)		\$ 2,214	\$ 26,568

DEBT SERVICE:	Interest Rate	P/I Payment	Term
Mortgage (Principal + Interest)	5.00%	\$2,354	30

Investment Analysis	Monthly	Annual
Gross Operating Income	\$ 2,924	\$ 35,093
Minus: Operating Expenses	\$ 710	\$ 8,525
Equals: NOI	\$ 2,214	\$ 26,568
Minus: Debt Service	\$ 2,354	\$ 28,254
BTCF	\$ (140)	\$ (1,686)

Estimated Annual Appreciation (Per Year):	2.50%	\$ 14,475
Holding Period (Years and \$ Amount multiplied by Years):	5	\$ 72,375
Projected Resale Price after Holding Period:	\$ 655,085	
LTV after Holding Period, No Principal Reduction	67%	
Return on Investment after Holding Period	12%	

Debt Service Coverage Ratio (NOI/DS = DSCR)	0.94	
Capitilization Rate (NOI/Purchase Price)	4.59%	
Gross Rent Multiplier (Purchase Price/Gross Rents= GRM)	15.67	
Cash on Cash Return (BTCF/Initial Investment)	-1.11%	
Yield (Gross Annual Income/Purchase Price)	6.38%	