Pro-Forma of 53 The Gatherings

Selling Price:				**$88,000.00**	
Interest Rate:				3.500%	
Down payment (25%):				**$22,000.00**	
Total no of payments:				180	
Closing Costs:					
Attorney Fee			$575.00		
Title Search and Lender's title insurance			$1,200.00		
Owner's Title Insurance			$175.00		
Bank Origination charges			$650.00		
Appraisal Fee			$400.00		
Recording Fees			$40.00		
First Month's Regime Fee			$424.00		
Inspection			$300.00		
Estimated Financed Closing Costs				**$3,764.00**	
Out of pocket - Down payment plus closing costs				**$25,764.00**	
Monthly Income @$1300/mo				$ 15,600.00	
Less:	**Qty**	**Payment**	**Expense**		**Notes**
Principal & Interest (SP less DP 30-years)	12	($471.82)	$ (5,661.87)		
Taxes (estimate)	1	$ (1,108.00)	$ (1,108.00)		
Regime Fee	12	$ (424.00)	$ (5,088.00)		
Contents Insurance (estimate)	1	$ (600.00)	$ (600.00)		
Electricity (estimate based on average months)	12	$ -	$ -		(tenant)
Telephone (estimate)	12	$ -	$ -		(tenant)
Cable Television (estimate)		$ -	$ -		(tenant)
Pest Control (estimate)		$ -	$ -		(included)
Water and Sewer (estimate)		$ -	$ -		(tenant)
Rental Managent Fee @10%	12	$ (130.00)	$ (1,560.00)		
Total Expenses: (estimate)			**$ (14,017.87)**		
Net Operating Income: (estimate only, actual results may vary)				**$ 1,582.13**	
Annual income yield:				1.8%	
Projected Net Ten-Year Appreciation (assumes 4% annual growth)	$130,261				
Projected Ten-Year IRR: (includes 7.5% closing costs)		24.9%			

**Note: The above pro-forma is to be used only as a guideline in evaluation, and as such, is speculative in nature. All numbers used were based upon historical data and/or best estimates. Bank fees and closing costs vary significantly depending on the loan terms. Actual results may show significant deviation from above.*

This information provided by:

Cheryl and Jeff Morgan

Hilton Head Island Realty and Rentals

Hilton Head Island, SC 29928

843-298-5264 and 843-298-1548

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