

Pro-Forma of typical 2 bedroom Night Heron

Selling Price:	\$399,900.00
Interest Rate:	6.500%
Down payment:	\$18,000.00
Total no of payments:	360

Income:	17	\$ 1,000.00	\$ 17,000.00
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Less:	Qty	Payment	Expense	Notes
Principal & Interest	12	(\$2,413.87)	-\$28,966.41	
Taxes (estimate)	1	\$ (1,200.00)	\$ (1,200.00)	
Regime Fee (12 x \$104)	12	\$ (104.00)	\$ (1,248.00)	
Insurance (estimate)	1	\$ (1,200.00)	\$ (1,200.00)	
Electricity (estimate based on average months)	12	\$ (75.00)	\$ (900.00)	
Telephone (estimate)	12	\$ (29.00)	\$ (348.00)	
Cable Television (estimate)	12	\$ (25.00)	\$ (300.00)	
Cleaning fees	17	\$ (75.00)	\$ (1,275.00)	
Pest Control (estimate)	1	\$ (250.00)	\$ (250.00)	
Water and Sewer (estimate)	12	\$ (30.00)	\$ (360.00)	
Contingency for slippage, repairs, assessment (estimate)	1	\$ (1,500.00)	\$ (1,500.00)	
Rent by owner advertising expense	1	\$ (250.00)	\$ (250.00)	

Total Expenses: (estimate)	\$ (37,797.41)
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Net Operating Income: (estimate only, actual results may vary)	\$ (20,797.41)
Annual income yield:	-5.20%

Projected Net Ten-Year Appreciation (assumes 4% annual growth)	\$591,950
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Projected Ten-Year IRR: (includes 7.5% closing costs)	-15.71%
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**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. Actual results may show significant deviation from above.*

This information provided by:

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