

REAL ESCAPES PROPERTIES CASH FLOW ANALYSIS

**964 Lighthouse Drive
Corolla, NC 27927**

HOUSE AND LOT INFORMATION:

Contract Price **\$689,000**

5 Bedrooms 4 Baths, Pool

TOTAL PRICE **\$689,000**

FINANCING INFORMATION:

Purchase Price **\$689,000**
Down Payment 40% **\$300,000**
Loan Amount (30 Year Term) 60% **\$389,000**
30 Yr Fixed 3.5%
Monthly Principal & Interest (per month) \$1,800

ANNUAL INCOME & EXPENSES:

PROJECTED RENTAL INCOME:

Prime week Income \$26,100
Mid-Season week Income \$7,000
Pre Season week Income \$4,400
Post Season \$3,000
Off Season week Income \$1,155
GROSS RENTAL INCOME **\$41,255**

LESS:

Property Management Commission
17% **\$7,013**
NET RENTAL INCOME **\$34,242**

EXPENSES:

Debt Service (12 x P & I) \$17,505
Property Taxes 3,620

Insurance (Hazard/Flood) 3,500
Utilities 4,000
Maintenance 2,500
Homeowner's Dues 0
Maintenance Reserve 1,000
Outdoor Pool 1,800
TOTAL ESTIMATED EXPENSES **\$33,925**

NET INCOME (LOSS) **\$317**

PROJECTED RENTAL SCHED. 2018

RENTAL RATES:

PRIME 6 weeks @ \$4,350
MID SEASON 2 weeks @ \$3,500
PRE/POST SEASON 2 weeks @ \$2,200
2 weeks @ \$1,500
HOLIDAY 1 weeks @ \$1,155
TOTAL WEEKS **13**

ESTIMATED CLOSING COSTS:

Points (.5%) Origination Fee \$1,945
Credit and Appraisal 650
Survey 750
Property Tax Reserve 800
Insurance Reserve 4,000
Attorneys Fees 1,000
Title Insurance 880
Separate Bill of Sale 1
TOTAL CLOSING COSTS **\$10,025**

INITIAL CAPITAL OUTLAY:

Down Payment \$300,000
Closing Costs \$10,025

TOTAL CASH OUTLAY **\$310,025**

**Analysis based on actual income, expenses and asking price.
However, these numbers are variable and not warranted.**