

REAL ESCAPES PROPERTIES CASH FLOW ANALYSIS

**1226 Atlantic Avenue
Corolla, NC 27927**

HOUSE AND LOT INFORMATION:

Contract Price **\$765,000**
5 Bedooms 5 1/2 Baths, Elevator, Pool
TOTAL PRICE \$765,000

FINANCING INFORMATION:

Purchase Price **\$765,000**
Down Payment 35% **\$265,000**
Loan Amount (30 Year Term) 65% **\$500,000**
30yr Fixed 3.5%
Monthly Principal & Interest (per month) \$2,250

ANNUAL INCOME & EXPENSES:

PROJECTED RENTAL INCOME:

Prime week Income \$46,400
Mid-Season week Income \$12,000
Pre Season week Income \$6,000
Post Season \$7,200
Off Season week Income
GROSS RENTAL INCOME \$71,600

LESS:

Property Management Commission
17% **(\$12,172)**
NET RENTAL INCOME \$59,428

EXPENSES:

Debt Service (12 x P & I) \$27,000
Property Taxes 3,880
Insurance (Hazard/Flood) 4,000
Utilities 5,200
Maintenance 3,500
Homeowner's Dues 290
Racquet & Swimming Club
Hot Tub & Outdoor Pool 3,500
TOTAL ESTIMATED EXPENSES \$47,370
NET INCOME (LOSS) \$12,058

PROJECTED RENTAL SCHED. 2018

RENTAL RATES:

PRIME 8 weeks @ \$5,800
MID SEASON 3 weeks @ \$4,000
PRE/POST SEASON 3 weeks @ \$2,000
4 weeks @ \$1,800
HOLIDAY weeks @
TOTAL WEEKS 18

ESTIMATED CLOSING COSTS:

Points (.5%) Origination Fee \$12,100
Credit and Appraisal 650
Survey 750
Property Tax Reserve 700
Insurance Reserve 4,000
Attorneys Fees 1,000
Title Insurance 880
Separate Bill of Sale 0
TOTAL CLOSING COSTS \$20,080

INITIAL CAPITAL OUTLAY:

Down Payment \$265,000
Closing Costs \$20,080
TOTAL CASH OUTLAY \$285,080

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