

Sheet1

PART I

Purchase Price	\$100000
Closing Costs	\$3000
Annual Rental Income	\$4800
Years Held	25
Annual Appreciation	5.00%
Selling Costs (%)	5.00%
Mortgage Financing %	90.00%
Mortgage Interest Rate	9.00%

PART II

Sales Price	\$338635
Return on Assets	9.29%
Return on Equity	11.94%