

## SAMPLE Market Analysis - 5 Year Investment

2 Bedroom, 2 bath residence-Approx 1200 Square Feet

INVESTMENT		Grandview Purchased with loan	Grandview Purchased with cash	CCRC #1	CCRC #2	CCRC#3
	Cost	\$481,000	\$481,000	\$453,200	\$337,000	\$291,000
	Loan Investment Requirement	\$423,200	\$0	\$0	\$0	\$0
	Cash Investement Requirement	\$57,800	\$481,000	\$453,200	\$337,000	\$291,000
	<b>Total Investment</b>	<b>\$481,000</b>	<b>\$481,000</b>	<b>\$453,200</b>	<b>\$337,000</b>	<b>\$291,000</b>
EXPENSE						
	Loan Payments & Real Estate Taxes					
	Monthly	\$2,572	\$300	\$0	\$0	\$0
	Annual	\$30,864	\$3,600	\$0	\$0	\$0
	<b>Total payment over 5 year period</b>	<b>\$154,320</b>	<b>\$18,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	Monthly Fees					
	HOA/Membership Fees	\$1,850	\$1,850	\$0	\$0	\$0
	Monthly rent	\$0	\$0	\$3,660	\$2,027	\$2,840
	Monthly Garage Fee	\$0	\$0	\$0	\$50	\$50
	Monthly Fitness Center Fee	\$0	\$0	\$0	\$17	\$0
	Monthly Housekeeping Fee	\$0	\$0	\$0	\$44	\$0
	Annual monthly fees	\$22,200	\$22,200	\$43,920	\$25,656	\$34,680
	<b>Total fees over 5 year period</b>	<b>\$111,000</b>	<b>\$111,000</b>	<b>\$219,600</b>	<b>\$128,280</b>	<b>\$173,400</b>
	<b>Total 5 Year Cash Cost of Residing</b>	<b>\$323,120</b>	<b>\$610,000</b>	<b>\$672,800</b>	<b>\$465,280</b>	<b>\$464,400</b>
BENEFITS OF OWNERSHIP						
	5 year tax savings on loan interest	\$33,630	na	na	na	na
	5 year tax savings on real estate taxes	\$5,760	\$5,760	na	na	na
	<b>5 Year Cost after Benefits of Ownership</b>	<b>\$283,730</b>	<b>\$604,240</b>	<b>na</b>	<b>na</b>	<b>na</b>
SALE OF PROPERTY						
	Sale price of residence after 5 years	\$640,000	\$640,000	na	na	na
	Pay off loan balance	\$380,606	\$0	na	na	na
	Proceeds of Sale of residence	\$259,394	\$640,000	\$0	\$0	\$0
	Potential Profit on residence after 5 years	\$159,000	\$159,000	\$0	\$0	\$0
5 YEAR COST OF RESIDING						
	5 Year Cost after Benefits of Ownership	\$283,730	\$604,240	\$672,800	\$458,620	\$461,400
	(-) Interest earned on cash not invested	\$76,685	\$0	\$0	\$0	\$0
	Total	\$207,045	\$604,240	\$672,800	\$458,620	\$461,400
	(-) Refund of entrance fee	\$0	\$0	\$407,880	\$337,000	\$232,800
	Total	\$207,045	\$604,240	\$264,920	\$121,620	\$228,600
	(+) Proceeds of sale of Residence	\$259,394	\$640,000	\$0	\$0	\$0
	<b>5 Year Cost of Residing</b>	<b>52,349.00</b>	<b>35,760.00</b>	<b>(264,920.00)</b>	<b>(128,280.00)</b>	<b>(231,600.00)</b>
GRANDVIEW COMPARATIVE						
	Benefit of Ownership vs CCRC 1	\$212,571	\$229,160			
	Benefit of Ownership vs CCRC 2	\$75,931	\$92,520			
	Benefit of Ownership vs CCRC 3	\$179,251	\$195,840			

## SAMPLE Market Analysis - 10 Year Investment

2 Bedroom, 2 bath residence-Approx 1200 Square Feet

INVESTMENT		Grandview Purchased with loan	Grandview Purchased with cash	CCRC 1	CCRC 2	CCRC 3
	Cost	\$481,000	\$481,000	\$453,200	\$337,000	\$291,000
	Loan Investment Requirement	\$423,200	\$0	\$0	\$0	\$0
	Cash Investment Requirement	\$57,800	\$481,000	\$453,200	\$337,000	\$291,000
	<b>Total Investment</b>	<b>\$481,000</b>	<b>\$481,000</b>	<b>\$453,200</b>	<b>\$337,000</b>	<b>\$291,000</b>
EXPENSE						
	Loan Payments & Real Estate Taxes					
	Monthly	\$2,572	\$300	\$0	\$0	\$0
	Annual	\$30,864	\$3,600	\$0	\$0	\$0
	<b>Total payment over 10 year period</b>	<b>\$308,640</b>	<b>\$36,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	Monthly Fees					
	HOA/Membership Fees	\$1,850	\$1,850	\$0	\$0	\$0
	Monthly rent	\$0	\$0	\$3,660	\$2,027	\$2,840
	Annual monthly fees	\$22,200	\$22,200	\$43,920	\$24,324	\$34,080
	<b>Total fees over 10 year period</b>	<b>\$222,000</b>	<b>\$222,000</b>	<b>\$439,200</b>	<b>\$243,240</b>	<b>\$340,800</b>
	<b>Total 10 Year Cash Cost of Residing</b>	<b>\$588,440</b>	<b>\$739,000</b>	<b>\$892,400</b>	<b>\$580,240</b>	<b>\$631,800</b>
BENEFITS OF OWNERSHIP						
	10 year tax savings on loan interest	\$67,260	na	na	na	na
	10 year tax savings on real estate taxes	\$11,520	\$11,520	na	na	na
	<b>10 Year Cost after Benefits of Ownership</b>	<b>\$509,660</b>	<b>\$727,480</b>	<b>na</b>	<b>na</b>	<b>na</b>
SALE OF PROPERTY						
	Sale price of residence after 10 years	\$860,000	\$860,000	na	na	na
	Pay off loan balance	\$344,239	\$0	na	na	na
	Proceeds of Sale of residence	\$515,761	\$860,000	\$0	\$0	\$0
	Potential Profit on residence after 10 years	\$379,000	\$379,000	\$0	\$0	\$0
10 YEAR COST OF RESIDING						
	10 Year Cost after Benefits of Ownership	\$509,660	\$727,480	\$672,800	\$458,620	\$461,400
	(-) Interest earned on cash not invested	\$153,370	\$0	\$0	\$0	\$0
	Total	\$356,290	\$727,480	\$672,800	\$458,620	\$461,400
	(-) Refund of entrance fee	\$0	\$0	\$407,880	\$337,000	\$232,800
	Total	\$356,290	\$727,480	\$264,920	\$121,620	\$228,600
	(+) Proceeds of sale of Residence	\$515,761	\$860,000	\$0	\$0	\$0
	<b>10 Year Cost of Residing</b>	<b>159,471.00</b>	<b>132,520.00</b>	<b>(484,520.00)</b>	<b>(243,240.00)</b>	<b>(399,000.00)</b>
GRANDVIEW COMPARATIVE						
	Benefit of Ownership vs CCRC 1	\$643,991	\$617,040			
	Benefit of Ownership vs CCRC 2	\$402,711	\$375,760			
	Benefit of Ownership vs CCRC 3	\$558,471	\$531,520			