

\$1 Million in Annual Pre-Tax Income Buy It Over Time—Receive It In the Future (Cash Flow + Equity Pull Out)					
10 Years on a 15-Year Mortgage			10 Years on a 30-Year Mortgage		
Average Market Value of Annual Acquisitions	Average Number of Annual Acquisitions	Average Annual Investment	Average Market Value of Annual Acquisitions	Average Number of Annual Acquisitions	Average Annual Investment
\$ 985,919.46	4.6	\$ 157,747.11	\$ 1,562,649.73	7.3	\$ 250,023.96
Total Market Value of Acquisitions	Total Number of Homes Owned	Total Annual Pre-Tax Income	Total Market Value of Acquisitions	Total Number of Homes Owned	Total Annual Pre-Tax Income
\$ 13,023,262.15	46.1	\$ 1,000,000.00	\$ 20,641,439.76	73.1	\$ 1,000,000.00
20 Years on a 15-Year Mortgage			20 Years on a 30-Year Mortgage		
Average Market Value of Annual Acquisitions	Average Number of Annual Acquisitions	Average Annual Investment	Average Market Value of Annual Acquisitions	Average Number of Annual Acquisitions	Average Annual Investment
\$ 315,933.65	1.1	\$ 50,549.38	\$ 506,603.90	1.8	\$ 81,056.62
Total Market Value of Acquisitions	Total Number of Homes Owned	Total Annual Pre-Tax Income	Total Market Value of Acquisitions	Total Number of Homes Owned	Total Annual Pre-Tax Income
\$ 10,975,242.07	22.5	\$ 1,000,000.00	\$ 17,598,949.87	36.0	\$ 1,000,000.00
30 Years on a 15-Year Mortgage			30 Years on a 30-Year Mortgage		
Average Market Value of Annual Acquisitions	Average Number of Annual Acquisitions	Average Annual Investment	Average Market Value of Annual Acquisitions	Average Number of Annual Acquisitions	Average Annual Investment
\$ 147,959.57	0.4	\$ 23,673.53	\$ 231,645.35	0.6	\$ 37,063.26
Total Market Value of Acquisitions	Total Number of Homes Owned	Total Annual Pre-Tax Income	Total Market Value of Acquisitions	Total Number of Homes Owned	Total Annual Pre-Tax Income
\$ 10,332,724.58	11.8	\$ 1,000,000.00	\$ 16,176,903.29	18.5	\$ 1,000,000.00