

# REIN™ Multi-Family Quick Analyzer

## Property Data:

Address: 723 Trueman Road City/Area: Gibsons Date Viewed: \_\_\_\_\_  
 Asking Price: \$599,000 Age: 44 Years  
 Owner: Margaret Page Tel: 604 885 0208 Fax: 604 885 9090  
 Email: Margaret@margaretpage.com Cell: 604 741 1866

Onsite Management Impression: 1 2 3 4 5 Current # Vacant 0  
 Number of Suites Requiring Renovation: 0 Windows replaced? Yes No - part  
 Overall: Common Area Condition: 1 2 3 4 5 Exterior Condition: 1 2 3 4 5  
 Roof Required? Yes No Siding Required? Yes No Suite Condition\*: 1 2 3 4 5  
 Neighbouring Buildings: Worse Same Better

## Income & Inspection

Description	# of Beds		Rent Per Unit Per Month	Increase Potential?	Condition / Size Comments
Suite #1	2 beds		850.00	0	
Suite #2	2 beds		900.00	0	Includes dog rent \$50 pm
Suite #3	2 beds		850.00	0	Includes dog rent \$50 pm
Suite #4	2 beds		790.00	0	
Laundry income			0.00		

Total Monthly Rent \$ 3,390.00  
 X 12  
 Total Annual Rent \$ 40,680.00  
 Subtract vacancy allowance 4 % - 1,627.20  
**Gross Effective Income** 39,052.80

\* Each suite's condition should be documented on a separate piece of paper as part of your due diligence inspection

## Expenses:

	Current Annual	Current Monthly	Projected Annual	Comments
Heat (baseboard electric, hot water – electric)	0.00	0.00	0.00	In-suite Paid By Tenant
Electricity- common	\$800.00	66.67		Paid By Landlord
Water / Sewer	\$1,100.00	91.67		Water meter - building
Taxes	\$3,162.00	\$263.50		
Insurance	\$1,588.00	\$132.33		
Property Management	\$4,068.00	\$339.00		10 %
Onsite Manager	0.00	0.00		Not applicable
Ongoing Repairs & Maintenance	\$2,034.00	169.50		5 %
Other: waste/yard	\$1,300.00	108.33		
<b>TOTAL Operating Expenses</b>	<u>\$14,052.00</u>		\$	

Net Operating Income (annual): **\$25,000**

Gross effective income – operating expenses

Operating Expense Ratio: 36 %

operating expenses / effective gross income \* 100

**NET OPERATING INCOME (NOI)** **\$ 25,000**  
(from bottom of page 1)

Approx Market Value Based on Income: **\$575,000**

Net Operating Income / prevailing cap rate (decimal)

**Prevailing Cap Rate: 4.30%**

This Building's Cap Rate: 4.20%

(net operating income / asking price) x100

**Purchase Details:**

PROJECTED PURCHASE PRICE

\$ \_\_\_\_\_

1<sup>st</sup> Mortgage Funding

(\$ \_\_\_\_\_) \_\_\_\_\_%

2<sup>nd</sup> Mortgage Funding

(\$ \_\_\_\_\_)

Vendor Take Back

(\$ \_\_\_\_\_)

Other Funding

(\$ \_\_\_\_\_)

TOTAL DEBT FUNDING

→ (\$ \_\_\_\_\_)

**DOWN PAYMENT REQUIRED**

\$ \_\_\_\_\_

Expected Annual Mortgage Payment (P+I):

\$ \_\_\_\_\_

Expected Cash Flow (NOI minus mortgage payment)

\$ \_\_\_\_\_

**Closing Costs:**

Legals (yours)

\$ \_\_\_\_\_

Legals (the Lenders)

\$ \_\_\_\_\_

Insurance

\$ \_\_\_\_\_

Insurance review

\$ \_\_\_\_\_

Mortgage Stand-By Fee

\$ \_\_\_\_\_ (refundable at closing)

Mortgage Application & Processing Fees

\$ \_\_\_\_\_ (include broker fee & CMHC)

Appraisal

\$ \_\_\_\_\_

Phase 1 Environmental Study

\$ \_\_\_\_\_

Engineering Inspection Report

\$ \_\_\_\_\_ (roof, mechanical)

Land Transfer Tax

\$ \_\_\_\_\_

Staying Power Fund

\$ \_\_\_\_\_ (3 months of mortgage payments)

**TOTAL CLOSING COSTS**

→ \$ \_\_\_\_\_

Immediate Repairs and Renovations

\$ \_\_\_\_\_

**TOTAL CASH REQUIRED TO CLOSE**

(Down payment + Closing Costs + Repairs)

\$ \_\_\_\_\_

**Cash-on-Cash Return:** \_\_\_\_\_ %  
(Expected Cash Flow / Total Cash To Close) \* 100

**Cash-on-Cash PLUS<sup>TM</sup>** \_\_\_\_\_ %

(Expected Cash Flow + mtge paydown / Total Cash To Close) \* 100

1. What Strategy am I Considering For this Property?  Long Term  Short Term (<5yrs)
2. Does This Property Fit My System?  Yes  No
3. Will This Property Be Impeccably Property Managed?  Yes  No
4. Who Will Manage The Property?