

REIN™ Multi-Family Quick Analyzer

Photo Numbers: _____

Property Data:

Address: _____

City/Area: _____

Date Viewed: _____

Asking Price: _____

Age: _____

Owner: _____

Tel: _____

Fax: _____

Source: _____

Tel: _____

Fax: _____

Onsite Management Impression: 1 2 3 4 5

Current # Vacant _____

Number of Suites Requiring Renovation: _____

Windows replaced? Yes No

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 Units	Rent Per Unit Per Month	Total Current Monthly Rent	Increase Potential?	Condition / Size Comments
Bachelor					
1 Bedroom					
2 bedroom					
3 bedroom					
Laundry income					

Total Monthly Rent \$ _____ X 12

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

Total Annual Rent \$ _____

Subtract vacancy allowance _____ % - _____

Gross Effective Income _____

Expenses:

	Current Annual	Current Monthly	Projected Annual	Comments
Heat (gas, oil, electric, hot water, other) _____				In-suite Paid By Tenant / Landlord
Electricity				In-suite Paid By Tenant / Landlord
Water / Sewer				
Taxes				Announced Increase? Check city
Insurance				(allocation only – total factored in on back of form)
Property Management				_____ %
Onsite Manager				Name: _____
Ongoing Repairs & Maintenance				_____ %
Other: _____				
TOTAL Operating Expenses \$ _____			\$ _____	

Net Operating Income (annual): _____

Operating Expense Ratio: _____ %
operating expenses / effective gross income * 100

Gross effective income – operating expenses

NET OPERATING INCOME (NOI) \$_____
(from bottom of page 1)

Prevailing Cap Rate: ____%

Approx Market Value Based on Income: \$_____ This Building's Cap Rate: ____%
Net Operating Income / prevailing cap rate (decimal) (net operating income / asking price) x 100

Purchase Details:

PROJECTED PURCHASE PRICE \$ _____

1 st Mortgage Funding	(\$ _____)	_____ %
2 nd 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™ _____ %
(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?