

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 | | |
| TOTAL Operating Expenses | <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)

Prevailing Cap Rate: 4.30%

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

Net Operating Income / prevailing cap rate (decimal)

This Building's Cap Rate: **4.20%**

(net operating income / asking price) x100

Purchase Details:

PROJECTED PURCHASE PRICE

\$ _____

1st Mortgage Funding (\$ _____) _____%

2nd 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?
2. Does This Property Fit My System?
3. Will This Property Be Impeccably Property Managed?
4. Who Will Manage The Property?

- ☐ Long Term ☐ Short Term (<5yrs)
- ☐ Yes ☐ No
- ☐ Yes ☐ No