

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

Total Annual Rent \$ _____
 Subtract vacancy allowance _____ % - _____
Gross Effective Income _____

* 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 (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): _____
 Gross effective income – operating expenses

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

NET OPERATING INCOME (NOI) \$ _____ **Prevailing Cap Rate: _____ %**
(from bottom of page 1)

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 \$ _____

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? ☐ 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? _____