

Required Data (Inputs)

Notes: Percentages are entered as 0–1 (e.g., 20% as 0.20). Monetary values are plain numbers (no currency symbols or commas).

Field	Suggested Source	Used In
Address / City / State / ZIP	Listing API or geocoding	Identification, comps
Fair Market Value (FMV)	Realtor/Redfin/Zillow API or appraisal	Cap Rate (FMV), LTV, Total ROI, Forced Appreciation ROI
Number of Units	Listing/API	Average Rent, Cashflow per Unit
Annual Appreciation Rate	Historical data or user input	Appreciation ROI, Total ROI
Vacancy Rate	Market stats or user input	Vacancy Loss, EGI, NOI
Management Rate	Market norm or policy	OpEx (management expense)
Advertising Cost per Vacancy (annual)	Assumption/user input	OpEx
Gross Rents (annual)	Rent estimates (Zestimate/area) or lease data	Total Income, Mgmt/Repairs (if rate-based), GRM, Average Rent
Parking / Storage / Laundry/Vending / Other (annual)	Listing/assumptions	Total Income
Offer Price	Purchase docs	RPP, Cap Rate (PP), GRM
Repairs / Repairs Continuity	Inspection/estimator	RPP, Profit, MAO
Lender Fee / Broker Fee / Appraisals / Inspections / Environmentals / Legal / Misc / Transfer Tax	Closing statement or assumptions	RPP (Real Purchase Price)
1st Mortgage Principal Borrowed	Loan termsheet	PMT, Debt Service, LTV/LTPP, Cash at Close
1st Mortgage Interest Rate (annual)	Loan termsheet	PMT
1st Mortgage Amortization Period (years)	Loan termsheet	PMT
2nd Mortgage (principal/rate/term) [optional]	Loan termsheet	PMT, Debt Service, Cash at Close
Other Monthly Financing Costs	Loan/servicer	Debt Service
Property Taxes (annual)	Assessor/API	OpEx
Insurance (annual)	Carrier quote/avg	OpEx
HOA (annual)	Listing/HOA	OpEx
Electricity / Gas / Water & Sewer / Cable (annual)	Utility avg or prior bills	OpEx

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Field	Suggested Source	Used In
Repairs (annual or % of gross rents)	Policy/assumption	OpEx
Management (annual or % of gross rents)	Policy/assumption	OpEx
Lawn/Snow / Trash / Pest / Security / Caretaking / Advertising / Common Area Maintenance / Capital Improvements / Accounting / Legal / Bad Debts / Evictions / Misc / Other (annual)	Assumptions or history	OpEx

Key Formulas

Replace field names with your sheet's cell references as needed. All rates are 0–1 unless noted.

Metric	Formula (Excel-ready)
Total Income (annual)	= GrossRents + Parking + Storage + LaundryVending + Other
Vacancy Loss (annual)	= TotalIncome * VacancyRate
Effective Gross Income (EGI)	= TotalIncome - VacancyLoss
Management (annual, rate-based)	= ManagementRate * GrossRents
Repairs (annual, rate-based)	= RepairsRate * GrossRents
Total Expenses (annual)	= PropertyTaxes + Insurance + Repairs + Electricity + Gas + WaterSewer + Cable + Management + Caretaking + Advertising + AssociationFees + Pest + Security + Trash + Misc + CommonAreaMaintenance + CapitalImprovements + Accounting + Legal + BadDebts + Evictions + Other
NOI (annual)	= EGI - TotalExpenses
1st Mortgage r_mo	= InterestRate/12
1st Mortgage n (months)	= AmortizationYears*12
1st Mortgage PMT (P&I/mo)	= PMT(r_mo, n, -1stMortgagePrincipalBorrowed)
2nd Mortgage PMT (P&I/mo)	= PMT(r2_mo, n2, -2ndMortgagePrincipal)
Real Purchase Price (RPP)	= OfferPrice + Repairs + RepairsContingency + LenderFee + BrokerFee + Environmentals + Inspections + Appraisals + Misc + TransferTax + Legal

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Metric	Formula (Excel-ready)
Cash Required to Close	= RPP - 1stMortgagePrincipalBorrowed - 2ndMortgagePrincipalBorrowed
Annual Debt Service	= (1stMonthlyPayment + 2ndMonthlyPayment + OtherMonthlyFinancingCosts) * 12
Annual Profit (or Loss)	= NOI - AnnualDebtService
Total Monthly Profit (or Loss)	= AnnualProfit / 12
Cashflow per Unit per Month	= TotalMonthlyProfit / NumberOfUnits
1st Mortgage LTV (vs FMV)	= 1stMortgagePrincipalBorrowed / FMV
1st Mortgage LTPP (vs PP)	= 1stMortgagePrincipalBorrowed / OfferPrice
Cap Rate (PP)	= NOI / OfferPrice
Cap Rate (FMV)	= NOI / FMV
Average Rent (per unit/mo)	= GrossRents / 12 / NumberOfUnits
GRM	= OfferPrice / GrossRents
DCR (DSCR)	= NOI / AnnualDebtService
Cash on Cash ROI	= AnnualProfit / CashRequiredToClose
Equity ROI (Year 1)	= (Year_1_Principal_Paydown) / CashRequiredToClose
Appreciation ROI (Year 1)	= (FMV * AppreciationRate) / CashRequiredToClose
Total ROI (Year 1)	= CashOnCashROI + EquityROI + AppreciationROI
Forced Appreciation ROI (Year 1)	= (FMV - RPP) / CashRequiredToClose
Expense-to-Income Ratio	= TotalExpenses / TotalIncome