

ほげ荘：最初の例

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|---------------|-----------|------------|-----------|-----------|-----------|---------------------------|----------|--|--|
| 物件価格 | 8000.0000 | 融資比率 (LTP) | 70.00% | 融資金額 (LB) | 5600.0000 | 元利返済年額 (ADS) ₁ | 278.3325 | | |
| 購入手数料 (7.00%) | 560.0000 | 頭金 | 2400.0000 | 融資金利 | 1.80% | 繰上返済手数料率 | 2.00% | | |
| 投資総額 | 8560.0000 | 自己資金 | 2960.0000 | 融資返済年数 | 25 年 | | | | |

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|---------|----------|------|--------|--------------------------|----------|-----------|-------|-------------|-------|
| 初年想定総収入 | 608.0000 | 空室率 | 15.00% | 営業純収益 (NOI) ₁ | 425.6000 | 家賃減衰率 (年) | 1.50% | 売却価格減衰率 (年) | 2.00% |
| 表面利回り | 7.60% | 運営費率 | 15.00% | 総収益率 (FCR) ₁ | 4.97% | | | 売却手数料率 | 4.00% |

| 年 | (GPI) _n Gross Potential Income | (EGI) _n Effective Gross Income | (Opex) _n Operating Expense | (NOI) _n Net Operating Income | (ADS) _n Annual Debt Service | 支払利息 | 繰上返済 | (BTCFo) _n Before-Tax Cash Flow from Op. | $\sum(\text{BTCFo})_n$ | 融資残高 (元本) | 売却価格 | 売却収入 | BTCFs Before-Tax Cash Flow from Sales | BTCFo _{0+s} － 自己資金 | $\frac{\text{BTCFo}_{0+s}}{\text{自己資金}}$ |
|-----------|--|--|---|--|---|---------|--------|---|------------------------|--------------|-----------|-----------|--|--------------------------------|--|
| 1 ≡ 2017 | 608.0000 | 516.8000 | 91.2000 | 425.6000 | 278.3325 | 99.3281 | 0.0000 | 147.2675 | 147.2675 | 5420.9956 | 7840.0000 | 7526.4000 | 1996.9845 | －815.7480 | 0.724 |
| 2 ≡ 2018 | 598.8800 | 509.0480 | 89.8320 | 419.2160 | 278.3325 | 96.0793 | 0.0000 | 140.8835 | 288.1510 | 5238.7424 | 7683.2000 | 7375.8720 | 2032.3548 | －639.4942 | 0.784 |
| 3 ≡ 2019 | 589.8968 | 501.4123 | 88.4845 | 412.9278 | 278.3325 | 92.7715 | 0.0000 | 134.5953 | 422.7463 | 5053.1814 | 7529.5360 | 7228.3546 | 2074.1096 | －463.1441 | 0.844 |
| 4 ≡ 2020 | 581.0483 | 493.8911 | 87.1572 | 406.7339 | 278.3325 | 89.4037 | 0.0000 | 128.4014 | 551.1477 | 4864.2526 | 7378.9452 | 7083.7874 | 2122.2497 | －286.6026 | 0.903 |
| 5 ≡ 2021 | 572.3325 | 486.4826 | 85.8499 | 400.6327 | 278.3325 | 85.9748 | 0.0000 | 122.3002 | 673.4479 | 4671.8949 | 7231.3662 | 6942.1116 | 2176.7788 | －109.7733 | 0.963 |
| 6 ≡ 2022 | 563.7475 | 479.1854 | 84.5621 | 394.6233 | 278.3325 | 82.4836 | 0.0000 | 116.2908 | 789.7387 | 4476.0460 | 7086.7388 | 6803.2692 | 2237.7023 | 67.4410 | 1.023 |
| 7 ≡ 2023 | 555.2912 | 471.9975 | 83.2937 | 388.7038 | 278.3325 | 78.9291 | 0.0000 | 110.3713 | 900.1100 | 4276.6426 | 6945.0040 | 6667.2038 | 2305.0283 | 245.1383 | 1.083 |
| 8 ≡ 2024 | 546.9618 | 464.9175 | 82.0443 | 382.8732 | 278.3325 | 75.3101 | 0.0000 | 104.5407 | 1004.6507 | 4073.6202 | 6806.1039 | 6533.8597 | 2378.7671 | 423.4178 | 1.143 |
| 9 ≡ 2025 | 538.7573 | 457.9437 | 80.8136 | 377.1301 | 278.3325 | 71.6254 | 0.0000 | 98.7976 | 1103.4483 | 3866.9131 | 6669.9818 | 6403.1825 | 2458.9311 | 602.3794 | 1.204 |
| 10 ≡ 2026 | 530.6759 | 451.0745 | 79.6014 | 371.4731 | 278.3325 | 67.8738 | 0.0000 | 93.1406 | 1196.5889 | 3656.4544 | 6536.5821 | 6275.1188 | 2545.5353 | 782.1242 | 1.264 |
| 11 ≡ 2027 | 522.7157 | 444.3083 | 78.4074 | 365.9009 | 278.3325 | 64.0542 | 0.0000 | 87.5684 | 1284.1573 | 3442.1761 | 6405.8504 | 6149.6164 | 2638.5968 | 962.7541 | 1.325 |
| 12 ≡ 2028 | 514.8749 | 437.6437 | 77.2312 | 360.4125 | 278.3325 | 60.1652 | 0.0000 | 82.0800 | 1366.2373 | 3224.0088 | 6277.7333 | 6026.6240 | 2738.1350 | 1144.3723 | 1.387 |
| 13 ≡ 2029 | 507.1517 | 431.0789 | 76.0728 | 355.0061 | 278.3325 | 56.2056 | 0.0000 | 76.6736 | 1442.9109 | 3001.8819 | 6152.1786 | 5906.0915 | 2844.1720 | 1327.0829 | 1.448 |
| 14 ≡ 2030 | 499.5444 | 424.6127 | 74.9317 | 349.6810 | 278.3325 | 52.1742 | 0.0000 | 71.3485 | 1514.2594 | 2775.7236 | 6029.1350 | 5787.9696 | 2956.7315 | 1510.9909 | 1.510 |
| 15 ≡ 2031 | 492.0512 | 418.2435 | 73.8077 | 344.4358 | 278.3325 | 48.0696 | 0.0000 | 66.1033 | 1580.3627 | 2545.4607 | 5908.5523 | 5672.2102 | 3075.8403 | 1696.2030 | 1.573 |
| 16 ≡ 2032 | 484.6704 | 411.9698 | 72.7006 | 339.2692 | 278.3325 | 43.8905 | 0.0000 | 60.9367 | 1641.2994 | 2311.0187 | 5790.3812 | 5558.7660 | 3201.5269 | 1882.8263 | 1.636 |
| 17 ≡ 2033 | 477.4003 | 405.7903 | 71.6100 | 334.1803 | 278.3325 | 39.6355 | 0.0000 | 55.8478 | 1697.1472 | 2072.3217 | 5674.5735 | 5447.5906 | 3333.8225 | 2070.9697 | 1.700 |
| 18 ≡ 2034 | 470.2392 | 399.7033 | 70.5359 | 329.1674 | 278.3325 | 35.3033 | 0.0000 | 50.8349 | 1747.9821 | 1829.2925 | 5561.0820 | 5338.6387 | 3472.7604 | 2260.7425 | 1.764 |
| 19 ≡ 2035 | 463.1856 | 393.7078 | 69.4778 | 324.2300 | 278.3325 | 30.8925 | 0.0000 | 45.8975 | 1793.8796 | 1581.8525 | 5449.8603 | 5231.8659 | 3618.3764 | 2452.2560 | 1.828 |
| 20 ≡ 2036 | 456.2378 | 387.8021 | 68.4357 | 319.3664 | 278.3325 | 26.4017 | 0.0000 | 41.0339 | 1834.9135 | 1329.9217 | 5340.8630 | 5127.2285 | 3770.7084 | 2645.6219 | 1.894 |
| 21 ≡ 2037 | 449.3942 | 381.9851 | 67.4091 | 314.5760 | 278.3325 | 21.8294 | 0.0000 | 36.2435 | 1871.1570 | 1073.4186 | 5234.0457 | 5024.6839 | 3929.7969 | 2840.9539 | 1.960 |
| 22 ≡ 2038 | 442.6532 | 376.2552 | 66.3980 | 309.8572 | 278.3325 | 17.1740 | 0.0000 | 31.5247 | 1902.6817 | 812.2601 | 5129.3647 | 4924.1901 | 4095.6848 | 3038.3665 | 2.026 |
| 23 ≡ 2039 | 436.0134 | 370.6114 | 65.4020 | 305.2094 | 278.3325 | 12.4342 | 0.0000 | 26.8769 | 1929.5586 | 546.3618 | 5026.7774 | 4825.7063 | 4268.4173 | 3237.9759 | 2.094 |
| 24 ≡ 2040 | 429.4731 | 365.0521 | 64.4210 | 300.6311 | 278.3325 | 7.6083 | 0.0000 | 22.2986 | 1951.8572 | 275.6376 | 4926.2418 | 4729.1921 | 4448.0417 | 3439.8989 | 2.162 |
| 25 ≡ 2041 | 423.0310 | 359.5764 | 63.4547 | 296.1217 | 278.3324 | 2.6948 | 0.0000 | 17.7893 | 1969.6465 | 0.0000 | 4827.7169 | 4634.6082 | 4634.6082 | 3644.2547 | 2.231 |
| 26 ≡ 2042 | 416.6855 | 354.1827 | 62.5028 | 291.6799 | 0 | 0 | 0 | 291.6799 | 2261.3264 | 0 | 4731.1625 | 4541.9160 | 4541.9160 | 3843.2424 | 2.298 |
| 27 ≡ 2043 | 410.4352 | 348.8699 | 61.5653 | 287.3046 | 0 | 0 | 0 | 287.3046 | 2548.6310 | 0 | 4636.5392 | 4451.0776 | 4451.0776 | 4039.7086 | 2.365 |
| 28 ≡ 2044 | 404.2786 | 343.6368 | 60.6418 | 282.9950 | 0 | 0 | 0 | 282.9950 | 2831.6260 | 0 | 4543.8084 | 4362.0561 | 4362.0561 | 4233.6821 | 2.430 |
| 29 ≡ 2045 | 398.2144 | 338.4822 | 59.7322 | 278.7500 | 0 | 0 | 0 | 278.7500 | 3110.3760 | 0 | 4452.9322 | 4274.8149 | 4274.8149 | 4425.1909 | 2.495 |
| 30 ≡ 2046 | 392.2411 | 333.4049 | 58.8362 | 274.5687 | 0 | 0 | 0 | 274.5687 | 3384.9447 | 0 | 4363.8735 | 4189.3186 | 4189.3186 | 4614.2633 | 2.559 |

ほげ荘：ステージを定義し、繰上返済（定額）を計画

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|---------------|-----------|------------|-----------|-----------|-----------|---------------------------|----------|--|--|
| 物件価格 | 8000.0000 | 融資比率 (LTP) | 70.00% | 融資金額 (LB) | 5600.0000 | 元利返済年額 (ADS) ₁ | 278.3325 | | |
| 購入手数料 (7.00%) | 560.0000 | 頭金 | 2400.0000 | 融資金利 | 1.80% | 繰上返済手数料率 | 2.00% | | |
| 投資総額 | 8560.0000 | 自己資金 | 2960.0000 | 融資返済年数 | 25 年 | | | | |

| | | | | | | | | | |
|---------|----------|------|--------|--------------------------|----------|----------|-------|------------|-------|
| 初年想定総収入 | 608.0000 | 空室率 | 15.00% | 営業純収益 (NOI) ₁ | 425.6000 | 家賃減衰率（年） | 1.50% | 売却価格減衰率（年） | 2.00% |
| 表面利回り | 7.60% | 運営費率 | 15.00% | 総収收益率 (FCR) ₁ | 4.97% | | | 売却手数料率 | 4.00% |

| 年 | (GPI) _n Gross Potential Income | (EGI) _n Effective Gross Income | (Opex) _n Operating Expense | (NOI) _n Net Operating Income | (ADS) _n Annual Debt Service | 支払利息 | 繰上返済 | (BTCFo) _n Before-Tax Cash Flow from Op. | ∑(BTCFo) _n | 融資残高 (元本) | 売却価格 | 売却収入 | BTCFs Before-Tax Cash Flow from Sales | BTCFo _{0+s} － 自己資金 | $\frac{\text{BTCFo}_{0+s}}{\text{自己資金}}$ |
|-----------|--|--|---|--|---|---------|----------|---|-----------------------|--------------|-----------|-----------|--|--------------------------------|--|
| 1 ≡ 2017 | 608.0000 | 516.8000 | 91.2000 | 425.6000 | 278.3325 | 99.3281 | 120.0000 | 24.8675 | 24.8675 | 5300.9956 | 7840.0000 | 7526.4000 | 2119.3845 | －815.7480 | 0.724 |
| 2 ≡ 2018 | 598.8800 | 509.0480 | 89.8320 | 419.2160 | 272.1713 | 93.9524 | 120.0000 | 24.6447 | 49.5122 | 5002.7767 | 7683.2000 | 7375.8720 | 2273.0398 | －637.4480 | 0.785 |
| 3 ≡ 2019 | 589.8968 | 501.4123 | 88.4845 | 412.9278 | 265.7957 | 88.5928 | 120.0000 | 24.7321 | 74.2443 | 4705.5738 | 7529.5360 | 7228.3546 | 2428.6693 | －457.0864 | 0.846 |
| 4 ≡ 2020 | 581.0483 | 493.8911 | 87.1572 | 406.7339 | 259.1860 | 83.2536 | 120.0000 | 25.1479 | 99.3922 | 4409.6414 | 7378.9452 | 7083.7874 | 2585.9532 | －274.6546 | 0.907 |
| 5 ≡ 2021 | 572.3325 | 486.4826 | 85.8499 | 400.6327 | 252.3196 | 77.9396 | 120.0000 | 25.9131 | 125.3053 | 4115.2614 | 7231.3662 | 6942.1116 | 2744.5450 | －90.1497 | 0.970 |
| 6 ≡ 2022 | 563.7475 | 479.1854 | 84.5621 | 394.6233 | 245.1705 | 72.6561 | 120.0000 | 27.0528 | 152.3581 | 3822.7470 | 7086.7388 | 6803.2692 | 2904.0673 | 96.4254 | 1.033 |
| 7 ≡ 2023 | 555.2912 | 471.9975 | 83.2937 | 388.7038 | 237.7086 | 67.4090 | 120.0000 | 28.5952 | 180.9533 | 3532.4474 | 6945.0040 | 6667.2038 | 3064.1075 | 285.0608 | 1.096 |
| 8 ≡ 2024 | 546.9618 | 464.9175 | 82.0443 | 382.8732 | 229.8987 | 62.2050 | 120.0000 | 30.5745 | 211.5278 | 3244.7537 | 6806.1039 | 6533.8597 | 3224.2109 | 475.7387 | 1.161 |
| 9 ≡ 2025 | 538.7573 | 457.9437 | 80.8136 | 377.1301 | 221.6997 | 57.0517 | 120.0000 | 33.0304 | 244.5582 | 2960.1057 | 6669.9818 | 6403.1825 | 3383.8747 | 668.4329 | 1.226 |
| 10 ≡ 2026 | 530.6759 | 451.0745 | 79.6014 | 371.4731 | 213.0623 | 51.9571 | 120.0000 | 36.0108 | 280.5690 | 2679.0005 | 6536.5821 | 6275.1188 | 3542.5383 | 863.1073 | 1.292 |
| 11 ≡ 2027 | 522.7157 | 444.3083 | 78.4074 | 365.9009 | 203.9278 | 46.9310 | 120.0000 | 39.5731 | 320.1421 | 2402.0037 | 6405.8504 | 6149.6164 | 3699.5726 | 1059.7147 | 1.358 |
| 12 ≡ 2028 | 514.8749 | 437.6437 | 77.2312 | 360.4125 | 194.2247 | 41.9842 | 120.0000 | 43.7878 | 363.9299 | 2129.7632 | 6277.7333 | 6026.6240 | 3854.2655 | 1258.1954 | 1.425 |
| 13 ≡ 2029 | 507.1517 | 431.0789 | 76.0728 | 355.0061 | 183.8650 | 37.1291 | 120.0000 | 48.7411 | 412.6710 | 1863.0273 | 6152.1786 | 5906.0915 | 4005.8037 | 1458.4747 | 1.493 |
| 14 ≡ 2030 | 499.5444 | 424.6127 | 74.9317 | 349.6810 | 172.7386 | 32.3803 | 120.0000 | 54.5424 | 467.2134 | 1602.6690 | 6029.1350 | 5787.9696 | 4153.2472 | 1660.4606 | 1.561 |
| 15 ≡ 2031 | 492.0512 | 418.2435 | 73.8077 | 344.4358 | 160.7058 | 27.7548 | 120.0000 | 61.3300 | 528.5434 | 1349.7180 | 5908.5523 | 5672.2102 | 4295.4978 | 1864.0412 | 1.630 |
| 16 ≡ 2032 | 484.6704 | 411.9698 | 72.7006 | 339.2692 | 147.5844 | 23.2727 | 120.0000 | 69.2848 | 597.8282 | 1105.4063 | 5790.3812 | 5558.7660 | 4431.2516 | 2069.0798 | 1.699 |
| 17 ≡ 2033 | 477.4003 | 405.7903 | 71.6100 | 334.1803 | 133.1320 | 18.9585 | 120.0000 | 78.6483 | 676.4765 | 871.2328 | 5674.5735 | 5447.5906 | 4558.9331 | 2275.4096 | 1.769 |
| 18 ≡ 2034 | 470.2392 | 399.7033 | 70.5359 | 329.1674 | 117.0148 | 14.8420 | 120.0000 | 89.7526 | 766.2291 | 649.0600 | 5561.0820 | 5338.6387 | 4676.5975 | 2482.8266 | 1.839 |
| 19 ≡ 2035 | 463.1856 | 393.7078 | 69.4778 | 324.2300 | 98.7565 | 10.9612 | 120.0000 | 103.0735 | 869.3026 | 441.2647 | 5449.8603 | 5231.8659 | 4781.7759 | 2691.0785 | 1.909 |
| 20 ≡ 2036 | 456.2378 | 387.8021 | 68.4357 | 319.3664 | 77.6421 | 7.3649 | 120.0000 | 119.3243 | 988.6269 | 250.9875 | 5340.8630 | 5127.2285 | 4871.2213 | 2899.8482 | 1.980 |
| 21 ≡ 2037 | 449.3942 | 381.9851 | 67.4091 | 314.5760 | 52.5279 | 4.1197 | 0.0000 | 262.0481 | 1250.6750 | 202.5793 | 5234.0457 | 5024.6839 | 4818.0530 | 3108.7280 | 2.050 |
| 22 ≡ 2038 | 442.6532 | 376.2552 | 66.3980 | 309.8572 | 52.5279 | 3.2412 | 0.0000 | 257.3293 | 1508.0043 | 153.2926 | 5129.3647 | 4924.1901 | 4767.8316 | 3315.8359 | 2.120 |
| 23 ≡ 2039 | 436.0134 | 370.6114 | 65.4020 | 305.2094 | 52.5279 | 2.3466 | 0.0000 | 252.6815 | 1760.6858 | 103.1113 | 5026.7774 | 4825.7063 | 4720.5328 | 3521.2186 | 2.190 |
| 24 ≡ 2040 | 429.4731 | 365.0521 | 64.4210 | 300.6311 | 52.5279 | 1.4359 | 0.0000 | 248.1032 | 2008.7890 | 52.0193 | 4926.2418 | 4729.1921 | 4676.1324 | 3724.9214 | 2.258 |
| 25 ≡ 2041 | 423.0310 | 359.5764 | 63.4547 | 296.1217 | 52.5279 | 0.5086 | 0.0000 | 243.5938 | 2252.3828 | 0.0000 | 4827.7169 | 4634.6082 | 4634.6082 | 3926.9910 | 2.327 |
| 26 ≡ 2042 | 416.6855 | 354.1827 | 62.5028 | 291.6799 | 0 | 0 | 0 | 291.6799 | 2544.0627 | 0 | 4731.1625 | 4541.9160 | 4541.9160 | 4125.9787 | 2.394 |
| 27 ≡ 2043 | 410.4352 | 348.8699 | 61.5653 | 287.3046 | 0 | 0 | 0 | 287.3046 | 2831.3673 | 0 | 4636.5392 | 4451.0776 | 4451.0776 | 4322.4449 | 2.460 |
| 28 ≡ 2044 | 404.2786 | 343.6368 | 60.6418 | 282.9950 | 0 | 0 | 0 | 282.9950 | 3114.3623 | 0 | 4543.8084 | 4362.0561 | 4362.0561 | 4516.4184 | 2.526 |
| 29 ≡ 2045 | 398.2144 | 338.4822 | 59.7322 | 278.7500 | 0 | 0 | 0 | 278.7500 | 3393.1123 | 0 | 4452.9322 | 4274.8149 | 4274.8149 | 4707.9272 | 2.591 |
| 30 ≡ 2046 | 392.2411 | 333.4049 | 58.8362 | 274.5687 | 0 | 0 | 0 | 274.5687 | 3667.6810 | 0 | 4363.8735 | 4189.3186 | 4189.3186 | 4896.9996 | 2.654 |

ほげ荘：動的な繰上返済

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|---------------|-----------|------------|-----------|-----------|-----------|---------------------------|----------|--|--|--|
| 物件価格 | 8000.0000 | 融資比率 (LTP) | 70.00% | 融資金額 (LB) | 5600.0000 | 元利返済年額 (ADS) ₁ | 278.3325 | | | |
| 購入手数料 (7.00%) | 560.0000 | 頭金 | 2400.0000 | 融資金利 | 1.80% | 繰上返済手数料率 | 2.00% | | | |
| 投資総額 | 8560.0000 | 自己資金 | 2960.0000 | 融資返済年数 | 25 年 | | | | | |

| | | | | | | | | | |
|---------|----------|------|--------|--------------------------|----------|-----------|-------|-------------|-------|
| 初年想定総収入 | 608.0000 | 空室率 | 15.00% | 営業純収益 (NOI) ₁ | 425.6000 | 家賃減衰率 (年) | 1.50% | 売却価格減衰率 (年) | 2.00% |
| 表面利回り | 7.60% | 運営費率 | 15.00% | 総収益率 (FCR) ₁ | 4.97% | | | 売却手数料率 | 4.00% |

| 年 | (GPI) _n Gross Potential Income | (EGI) _n Effective Gross Income | (Opex) _n Operating Expense | (NOI) _n Net Operating Income | (ADS) _n Annual Debt Service | 支払利息 | 繰上返済 | (BTCFo) _n Before-Tax Cash Flow from Op. | Σ(BTCFo) _n | 融資残高 (元本) | 売却価格 | 売却収入 | BTCFs Before-Tax Cash Flow from Sales | BTCFo _{0+s} － 自己資金 | $\frac{\text{BTCFo}_{0+s}}{\text{自己資金}}$ |
|-----------|--|--|---|--|---|---------|----------|---|-----------------------|--------------|-----------|-----------|--|--------------------------------|--|
| 1 ≡ 2017 | 608.0000 | 516.8000 | 91.2000 | 425.6000 | 278.3325 | 99.3281 | 0 | 147.2675 | 147.2675 | 5420.9956 | 7840.0000 | 7526.4000 | 1996.9845 | －815.7480 | 0.724 |
| 2 ≡ 2018 | 598.8800 | 509.0480 | 89.8320 | 419.2160 | 278.3325 | 96.0793 | 118.5132 | 20.0000 | 167.2675 | 5120.2292 | 7683.2000 | 7375.8720 | 2153.2382 | －639.4943 | 0.784 |
| 3 ≡ 2019 | 589.8968 | 501.4123 | 88.4845 | 412.9278 | 272.0359 | 90.6727 | 118.5215 | 20.0000 | 187.2675 | 4820.3445 | 7529.5360 | 7228.3546 | 2311.6032 | －461.1293 | 0.844 |
| 4 ≡ 2020 | 581.0483 | 493.8911 | 87.1572 | 406.7339 | 265.5077 | 85.2842 | 118.8492 | 20.0000 | 207.2675 | 4521.2718 | 7378.9452 | 7083.7874 | 2472.0902 | －280.6423 | 0.905 |
| 5 ≡ 2021 | 572.3325 | 486.4826 | 85.8499 | 400.6327 | 258.7071 | 79.9126 | 119.5349 | 20.0000 | 227.2675 | 4222.9424 | 7231.3662 | 6942.1116 | 2634.7104 | －98.0221 | 0.967 |
| 6 ≡ 2022 | 563.7475 | 479.1854 | 84.5621 | 394.6233 | 251.5857 | 74.5572 | 120.6251 | 20.0000 | 247.2675 | 3925.2888 | 7086.7388 | 6803.2692 | 2799.4746 | 86.7421 | 1.029 |
| 7 ≡ 2023 | 555.2912 | 471.9975 | 83.2937 | 388.7038 | 244.0849 | 69.2172 | 122.1754 | 20.0000 | 267.2675 | 3628.2457 | 6945.0040 | 6667.2038 | 2966.3932 | 273.6607 | 1.092 |
| 8 ≡ 2024 | 546.9618 | 464.9175 | 82.0443 | 382.8732 | 236.1335 | 63.8921 | 124.2546 | 20.0000 | 287.2675 | 3331.7497 | 6806.1039 | 6533.8597 | 3135.4750 | 462.7425 | 1.156 |
| 9 ≡ 2025 | 538.7573 | 457.9437 | 80.8136 | 377.1301 | 227.6437 | 58.5812 | 126.9475 | 20.0000 | 307.2675 | 3035.7397 | 6669.9818 | 6403.1825 | 3306.7280 | 653.9955 | 1.221 |
| 10 ≡ 2026 | 530.6759 | 451.0745 | 79.6014 | 371.4731 | 218.5063 | 53.2847 | 130.3596 | 20.0000 | 327.2675 | 2740.1585 | 6536.5821 | 6275.1188 | 3480.1571 | 847.4246 | 1.286 |
| 11 ≡ 2027 | 522.7157 | 444.3083 | 78.4074 | 365.9009 | 208.5832 | 48.0023 | 134.6252 | 20.0000 | 347.2675 | 2444.9524 | 6405.8504 | 6149.6164 | 3655.7650 | 1043.0325 | 1.352 |
| 12 ≡ 2028 | 514.8749 | 437.6437 | 77.2312 | 360.4125 | 197.6975 | 42.7349 | 139.9167 | 20.0000 | 367.2675 | 2150.0731 | 6277.7333 | 6026.6240 | 3833.5494 | 1240.8169 | 1.419 |
| 13 ≡ 2029 | 507.1517 | 431.0789 | 76.0728 | 355.0061 | 185.6183 | 37.4831 | 146.4586 | 20.0000 | 387.2675 | 1855.4793 | 6152.1786 | 5906.0915 | 4013.5026 | 1440.7701 | 1.487 |
| 14 ≡ 2030 | 499.5444 | 424.6127 | 74.9317 | 349.6810 | 172.0388 | 32.2491 | 154.5512 | 20.0000 | 407.2675 | 1561.1384 | 6029.1350 | 5787.9696 | 4195.6084 | 1642.8759 | 1.555 |
| 15 ≡ 2031 | 492.0512 | 418.2435 | 73.8077 | 344.4358 | 156.5413 | 27.0355 | 164.6025 | 20.0000 | 427.2675 | 1267.0301 | 5908.5523 | 5672.2102 | 4379.8395 | 1847.1070 | 1.624 |
| 16 ≡ 2032 | 484.6704 | 411.9698 | 72.7006 | 339.2692 | 138.5429 | 21.8469 | 177.1826 | 20.0000 | 447.2675 | 973.1515 | 5790.3812 | 5558.7660 | 4566.1515 | 2053.4190 | 1.694 |
| 17 ≡ 2033 | 477.4003 | 405.7903 | 71.6100 | 334.1803 | 117.2036 | 16.6902 | 193.1144 | 20.0000 | 467.2675 | 679.5237 | 5674.5735 | 5447.5906 | 4754.4764 | 2261.7439 | 1.764 |
| 18 ≡ 2034 | 470.2392 | 399.7033 | 70.5359 | 329.1674 | 91.2665 | 11.5761 | 213.6283 | 20.0000 | 487.2675 | 386.2050 | 5561.0820 | 5338.6387 | 4944.7096 | 2471.9771 | 1.835 |
| 19 ≡ 2035 | 463.1856 | 393.7078 | 69.4778 | 324.2300 | 58.7623 | 6.5221 | 240.6546 | 20.0000 | 507.2675 | 93.3102 | 5449.8603 | 5231.8659 | 5136.6895 | 2683.9570 | 1.907 |
| 20 ≡ 2036 | 456.2378 | 387.8021 | 68.4357 | 319.3664 | 16.4183 | 1.5574 | 78.4493 | 222.9298 | 730.1973 | 0.0000 | 5340.8630 | 5127.2285 | 5127.2285 | 2897.4258 | 1.979 |
| 21 ≡ 2037 | 449.3942 | 381.9851 | 67.4091 | 314.5760 | 0 | 0 | 0 | 314.5760 | 1044.7733 | 0 | 5234.0457 | 5024.6839 | 5024.6839 | 3109.4572 | 2.050 |
| 22 ≡ 2038 | 442.6532 | 376.2552 | 66.3980 | 309.8572 | 0 | 0 | 0 | 309.8572 | 1354.6305 | 0 | 5129.3647 | 4924.1901 | 4924.1901 | 3318.8206 | 2.121 |
| 23 ≡ 2039 | 436.0134 | 370.6114 | 65.4020 | 305.2094 | 0 | 0 | 0 | 305.2094 | 1659.8399 | 0 | 5026.7774 | 4825.7063 | 4825.7063 | 3525.5462 | 2.191 |
| 24 ≡ 2040 | 429.4731 | 365.0521 | 64.4210 | 300.6311 | 0 | 0 | 0 | 300.6311 | 1960.4710 | 0 | 4926.2418 | 4729.1921 | 4729.1921 | 3729.6631 | 2.260 |
| 25 ≡ 2041 | 423.0310 | 359.5764 | 63.4547 | 296.1217 | 0 | 0 | 0 | 296.1217 | 2256.5927 | 0 | 4827.7169 | 4634.6082 | 4634.6082 | 3931.2009 | 2.328 |
| 26 ≡ 2042 | 416.6855 | 354.1827 | 62.5028 | 291.6799 | 0 | 0 | 0 | 291.6799 | 2548.2726 | 0 | 4731.1625 | 4541.9160 | 4541.9160 | 4130.1886 | 2.395 |
| 27 ≡ 2043 | 410.4352 | 348.8699 | 61.5653 | 287.3046 | 0 | 0 | 0 | 287.3046 | 2835.5772 | 0 | 4636.5392 | 4451.0776 | 4451.0776 | 4326.6548 | 2.462 |
| 28 ≡ 2044 | 404.2786 | 343.6368 | 60.6418 | 282.9950 | 0 | 0 | 0 | 282.9950 | 3118.5722 | 0 | 4543.8084 | 4362.0561 | 4362.0561 | 4520.6283 | 2.527 |
| 29 ≡ 2045 | 398.2144 | 338.4822 | 59.7322 | 278.7500 | 0 | 0 | 0 | 278.7500 | 3397.3222 | 0 | 4452.9322 | 4274.8149 | 4274.8149 | 4712.1371 | 2.592 |
| 30 ≡ 2046 | 392.2411 | 333.4049 | 58.8362 | 274.5687 | 0 | 0 | 0 | 274.5687 | 3671.8909 | 0 | 4363.8735 | 4189.3186 | 4189.3186 | 4901.2095 | 2.656 |

ほげ荘：減価償却と税金を考慮した動的な繰上返済

| | | | | | | | | | |
|---------------|-----------|------------|-----------|-----------|-----------|---------------------------|----------|--|--|
| 物件価格 | 8000.0000 | 融資比率 (LTP) | 70.00% | 融資金額 (LB) | 5600.0000 | 元利返済年額 (ADS) ₁ | 278.3325 | | |
| 購入手数料 (7.00%) | 560.0000 | 頭金 | 2400.0000 | 融資金利 | 1.80% | 繰上返済手数料率 | 2.00% | | |
| 投資総額 | 8560.0000 | 自己資金 | 2960.0000 | 融資返済年数 | 25 年 | | | | |

| | | | | | | | | | |
|---------|----------|------|--------|--------------------------|----------|-----------|-------|-------------|-------|
| 初年想定総収入 | 608.0000 | 空室率 | 15.00% | 営業純収益 (NOI) ₁ | 425.6000 | 家賃減衰率 (年) | 1.50% | 売却価格減衰率 (年) | 2.00% |
| 表面利回り | 7.60% | 運営費率 | 15.00% | 総収收益率 (FCR) ₁ | 4.97% | | | 売却手数料率 | 4.00% |

| 年 | (GPI) _n Gross Potential Income | (EGI) _n Effective Gross Income | (Opex) _n Operating Expense | (NOI) _n Net Operating Income | (ADS) _n Annual Debt Service | 支払利息 | 繰上返済 | (BTCFo) _n Before-Tax Cash Flow from Op. | ∑(BTCFo) _n | 融資残高 (元本) | 売却価格 | 売却収入 | BTCFs Before-Tax Cash Flow from Sales | BTCFo _{0+s} － 自己資金 | $\frac{\text{BTCFo}_{0+s}}{\text{自己資金}}$ |
|-----------|--|--|---|--|---|---------|----------|---|-----------------------|--------------|-----------|-----------|--|--------------------------------|--|
| 1 ≡ 2017 | 608.0000 | 516.8000 | 91.2000 | 425.6000 | 278.3325 | 99.3281 | 0 | 147.2675 | 147.2675 | 5420.9956 | 7840.0000 | 7526.4000 | 1996.9845 | －815.7480 | 0.724 |
| 2 ≡ 2018 | 598.8800 | 509.0480 | 89.8320 | 419.2160 | 278.3325 | 96.0793 | 118.5132 | 20.0000 | 167.2675 | 5120.2292 | 7683.2000 | 7375.8720 | 2153.2382 | －639.4943 | 0.784 |
| 3 ≡ 2019 | 589.8968 | 501.4123 | 88.4845 | 412.9278 | 272.0359 | 90.6727 | 118.5215 | 20.0000 | 187.2675 | 4820.3445 | 7529.5360 | 7228.3546 | 2311.6032 | －461.1293 | 0.844 |
| 4 ≡ 2020 | 581.0483 | 493.8911 | 87.1572 | 406.7339 | 265.5077 | 85.2842 | 118.8492 | 20.0000 | 207.2675 | 4521.2718 | 7378.9452 | 7083.7874 | 2472.0902 | －280.6423 | 0.905 |
| 5 ≡ 2021 | 572.3325 | 486.4826 | 85.8499 | 400.6327 | 258.7071 | 79.9126 | 119.5349 | 20.0000 | 227.2675 | 4222.9424 | 7231.3662 | 6942.1116 | 2634.7104 | －98.0221 | 0.967 |
| 6 ≡ 2022 | 563.7475 | 479.1854 | 84.5621 | 394.6233 | 251.5857 | 74.5572 | 120.6251 | 20.0000 | 247.2675 | 3925.2888 | 7086.7388 | 6803.2692 | 2799.4746 | 86.7421 | 1.029 |
| 7 ≡ 2023 | 555.2912 | 471.9975 | 83.2937 | 388.7038 | 244.0849 | 69.2172 | 122.1754 | 20.0000 | 267.2675 | 3628.2457 | 6945.0040 | 6667.2038 | 2966.3932 | 273.6607 | 1.092 |
| 8 ≡ 2024 | 546.9618 | 464.9175 | 82.0443 | 382.8732 | 236.1335 | 63.8921 | 124.2546 | 20.0000 | 287.2675 | 3331.7497 | 6806.1039 | 6533.8597 | 3135.4750 | 462.7425 | 1.156 |
| 9 ≡ 2025 | 538.7573 | 457.9437 | 80.8136 | 377.1301 | 227.6437 | 58.5812 | 126.9475 | 20.0000 | 307.2675 | 3035.7397 | 6669.9818 | 6403.1825 | 3306.7280 | 653.9955 | 1.221 |
| 10 ≡ 2026 | 530.6759 | 451.0745 | 79.6014 | 371.4731 | 218.5063 | 53.2847 | 130.3596 | 20.0000 | 327.2675 | 2740.1585 | 6536.5821 | 6275.1188 | 3480.1571 | 847.4246 | 1.286 |
| 11 ≡ 2027 | 522.7157 | 444.3083 | 78.4074 | 365.9009 | 208.5832 | 48.0023 | 75.8017 | 80.0000 | 407.2675 | 2503.7759 | 6405.8504 | 6149.6164 | 3595.7650 | 1043.0325 | 1.352 |
| 12 ≡ 2028 | 514.8749 | 437.6437 | 77.2312 | 360.4125 | 202.4539 | 43.7630 | 76.4300 | 80.0000 | 487.2675 | 2268.6550 | 6277.7333 | 6026.6240 | 3712.5959 | 1239.8634 | 1.419 |
| 13 ≡ 2029 | 507.1517 | 431.0789 | 76.0728 | 355.0061 | 195.8556 | 39.5504 | 77.5985 | 80.0000 | 567.2675 | 2034.7513 | 6152.1786 | 5906.0915 | 3830.6452 | 1437.9127 | 1.486 |
| 14 ≡ 2030 | 499.5444 | 424.6127 | 74.9317 | 349.6810 | 188.6608 | 35.3650 | 79.4316 | 80.0000 | 647.2675 | 1802.0239 | 6029.1350 | 5787.9696 | 3949.9052 | 1637.1727 | 1.553 |
| 15 ≡ 2031 | 492.0512 | 418.2435 | 73.8077 | 344.4358 | 180.6959 | 31.2072 | 82.0979 | 80.0000 | 727.2675 | 1570.4373 | 5908.5523 | 5672.2102 | 4070.3642 | 1837.6317 | 1.621 |
| 16 ≡ 2032 | 484.6704 | 411.9698 | 72.7006 | 339.2692 | 171.7189 | 27.0785 | 85.8336 | 80.0000 | 807.2675 | 1339.9633 | 5790.3812 | 5558.7660 | 4192.0034 | 2039.2709 | 1.689 |
| 17 ≡ 2033 | 477.4003 | 405.7903 | 71.6100 | 334.1803 | 161.3813 | 22.9812 | 90.9794 | 80.0000 | 887.2675 | 1110.5838 | 5674.5735 | 5447.5906 | 4314.7951 | 2242.0626 | 1.757 |
| 18 ≡ 2034 | 470.2392 | 399.7033 | 70.5359 | 329.1674 | 149.1619 | 18.9195 | 98.0446 | 80.0000 | 967.2675 | 882.2968 | 5561.0820 | 5338.6387 | 4438.6960 | 2445.9635 | 1.826 |
| 19 ≡ 2035 | 463.1856 | 393.7078 | 69.4778 | 324.2300 | 134.2442 | 14.9000 | 107.8292 | 80.0000 | 1047.2675 | 655.1234 | 5449.8603 | 5231.8659 | 4563.6400 | 2650.9075 | 1.896 |
| 20 ≡ 2036 | 456.2378 | 387.8021 | 68.4357 | 319.3664 | 115.2712 | 10.9342 | 121.6620 | 80.0000 | 1127.2675 | 429.1244 | 5340.8630 | 5127.2285 | 4689.5216 | 2856.7891 | 1.965 |
| 21 ≡ 2037 | 449.3942 | 381.9851 | 67.4091 | 314.5760 | 89.8092 | 7.0436 | 0 | 224.7668 | 1352.0343 | 346.3588 | 5234.0457 | 5024.6839 | 4671.3979 | 3063.4322 | 2.035 |
| 22 ≡ 2038 | 442.6532 | 376.2552 | 66.3980 | 309.8572 | 89.8092 | 5.5415 | 0 | 220.0480 | 1572.0823 | 262.0911 | 5129.3647 | 4924.1901 | 4656.8572 | 3268.9395 | 2.104 |
| 23 ≡ 2039 | 436.0134 | 370.6114 | 65.4020 | 305.2094 | 89.8092 | 4.0121 | 0 | 215.4002 | 1787.4825 | 176.2940 | 5026.7774 | 4825.7063 | 4645.8864 | 3473.3689 | 2.173 |
| 24 ≡ 2040 | 429.4731 | 365.0521 | 64.4210 | 300.6311 | 89.8093 | 2.4550 | 0 | 210.8218 | 1998.3043 | 88.9397 | 4926.2418 | 4729.1921 | 4638.4736 | 3676.7779 | 2.242 |
| 25 ≡ 2041 | 423.0310 | 359.5764 | 63.4547 | 296.1217 | 89.8092 | 0.8695 | 0.0000 | 206.3125 | 2204.6168 | 0.0000 | 4827.7169 | 4634.6082 | 4634.6082 | 3879.2250 | 2.311 |
| 26 ≡ 2042 | 416.6855 | 354.1827 | 62.5028 | 291.6799 | 0 | 0 | 0 | 291.6799 | 2496.2967 | 0 | 4731.1625 | 4541.9160 | 4541.9160 | 4078.2127 | 2.378 |
| 27 ≡ 2043 | 410.4352 | 348.8699 | 61.5653 | 287.3046 | 0 | 0 | 0 | 287.3046 | 2783.6013 | 0 | 4636.5392 | 4451.0776 | 4451.0776 | 4274.6789 | 2.444 |
| 28 ≡ 2044 | 404.2786 | 343.6368 | 60.6418 | 282.9950 | 0 | 0 | 0 | 282.9950 | 3066.5963 | 0 | 4543.8084 | 4362.0561 | 4362.0561 | 4468.6524 | 2.510 |
| 29 ≡ 2045 | 398.2144 | 338.4822 | 59.7322 | 278.7500 | 0 | 0 | 0 | 278.7500 | 3345.3463 | 0 | 4452.9322 | 4274.8149 | 4274.8149 | 4660.1612 | 2.574 |
| 30 ≡ 2046 | 392.2411 | 333.4049 | 58.8362 | 274.5687 | 0 | 0 | 0 | 274.5687 | 3619.9150 | 0 | 4363.8735 | 4189.3186 | 4189.3186 | 4849.2336 | 2.638 |