Market Analysis Worksheet
Income Approach to Value, Apartments

Address: Street: _____

City: _____

Unit Mix: — Bedroom, Bath Units
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Current Rents: $ per unit X Units = $ per month
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Current Rents: $ per unit X Units = $ per month
Current Gross Scheduled Monthly Income = $ Per Month

Current Monthly G.S.I. $_____ X 12 Months = $ Per Year

Market Rents: $ per unit X Units = $ per month
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Market Rents: $ per unit X Units = $ per month
Current Gross Scheduled Monthly Rent = $ Per Month

Current Monthly G.S..I. $_____ X 12 Months = $ Per Year

INCOME APPROACH OR CAPITALIZATION METHOD TO VALUE

Analysis Run at "Current Rents" & "Market Rents" - Value Achieved at "Market Rents"

	CURRENT RENTS		LOANS		MARKET RENTS
Gross Scheduled Income	$				$
Vacancy Factor %	($)				($)
Gross Operating Income	$				$
Expenses %	($)				($)
Net Operating Income	$				$
New Trust Deed	($)	= $		@ %	($)
Sub Total Net	$				$
2nd Trust Deed	($)	= $		@ %	($)
CASH FLOW	**$**				**$**
TOTAL LOANS		$			
CASH DOWN PAYMENT	**%**	$			
ESTIMATED VALUE OF BUILDING		**$**			

CURRENT RENTS = GRM = X GSI % Cap. Rate % Cash on Down
MARKET RENTS = GRM = X GSI % Cap. Rate % Cash on Down

Loan Amount / Percentage of Loan to Value = Building Value or; $ _____ % = $

Gross Scheduled Income for brokers = Potential Gross Income for Appraisers
Gross Operating Income for Brokers = Effective Gross Income For Appraisers
Brokers take expenses from Gross Scheduled Income — Appraisers take expenses from Effective Gross Income