COMPARABLE ANALYSIS PROJECTION (CAP)

Prepared by: Agent ______________________ | Phone ______________________
Broker ______________________ | Email ______________________

NOTE: This sheet contains confidential information for clients who own or are acquiring income property.
For Owners: This illustrates the effect anticipated from differing loan amounts and projects the anticipated tax benefits and rate of return.
For Buyers: This compares available properties to one another.
The conclusions and projections developed on this form depend on the accuracy of data in backup sheets.

DATE:______________, 20____. Prepared by ____.
CLIENT: ______________________________ Client's Property: ______________________________

A. PURPOSE:
- a. ☐ Property selection/comparison
- b. ☐ Ownership projection for years
- c. ☐ Mortgage leverage by refinance
- d. ☐ Equity performance review

B. BACKUP SHEETS ATTACHED:
- a. ☐ Annual Property Operating Data Sheet [See **RPI** Form 352]
- b. ☐ Seller's Net Proceeds anticipated [See **RPI** Form 310]
- c. ☐ ______________________________

		-A-	-B-	-C-
1.	**PROPERTIES ANALYZED**	________	________	________
1.1	Year analyzed	20______	20______	20______
2.	**PROPERTY'S NET EQUITY:**			
2.1	Fair market value opinion	$______	$______	$______
2.2	Minus mortgage amount	(-)$______	(-)$______	(-)$______
2.3	Minus sales costs	(-)$______	(-)$______	(-)$______
2.4	NET EQUITY (§2.1 – §2.2 and – §2.3)	$0.00	$0.00	$0.00
3.	**SPENDABLE INCOME/DEFICIT: (annual, anticipated)**			
3.1	Gross operating income	$______	$______	$______
3.2	Minus operating expense	(-)$______	(-)$______	(-)$______
3.3	Net operating income (§3.1 – §3.2)	$0.00	$0.00	$0.00
3.4	Minus mortgage payments	(-)$______	(-)$______	(-)$______
3.5	SPENDABLE INCOME/DEFICIT (§3.3 – §3.4)	$0.00	$0.00	$0.00
4.	**INCOME-TO-VALUE:(annual, anticipated)**			
4.1	Fair market value (§2.1)	$0.00	$0.00	$0.00
4.2	Net operating income (§3.3)	$0.00	$0.00	$0.00
4.3	RATE OF RETURN (§4.2 ÷ §4.1)	______%	______%	______%
5.	**REPORTABLE INCOME/LOSS: (annual, anticipated)**			
5.1	Net operating income (§3.3)	$0.00	$0.00	$0.00
5.2	Minus mortgage interest	(-)$______	(-)$______	(-)$______
5.3	Minus depreciation	(-)$______	(-)$______	(-)$______
5.4	REPORTABLE INCOME/LOSS	(+or-)$0.00	(+or-)$0.00	(+or-)$0.00
6.	**CLIENT INCOME TAX ASPECTS:**			
6.1	Reportable income/loss (§5.4)	(+or-)$0.00	(+or-)$0.00	(+or-)$0.00
6.2	Client's tax bracket rate	(x)______%	(x)______%	(x)______%
6.3	Anticipated tax effect (§5.4 x §6.2)	(+or-)$0.00	(+or-)$0.00	(+or-)$0.00
6.4	Anticipated AFTER-TAX CASH FLOW (§3.5 – §6.3)	(+or-)$0.00	(+or-)$0.00	(+or-)$0.00
7.	**RETURN ON EQUITY: (annual, anticipated)**			
7.1	Spendable income/deficit (§3.5)	(+or-)$0.00	(+or-)$0.00	(+or-)$0.00
7.2	Mortgage principal reduction (§3.4 - §4.2)	(+)$0.00	(+)$0.00	(+)$0.00
7.3	Income tax liability (§6.3; reverse the + or -)	(+or-) $0.00	(+or-)$0.00	(+or-)$0.00
7.4	Annual value adjustment (____% of §2.1)	(+)$0.00	(+)$0.00	(+)$0.00
7.5	DOLLAR RETURN ON EQUITY (after taxes)	$0.00	$0.00	$0.00
7.6	Percent return projected on net equity (§7.5 ÷ §2.4)	______%	______%	______%

