

Rental Property MAO Worksheet

+	Monthly Rent	
-	Monthly property taxes	
-	Monthly property insurance	
-	Monthly utilities	
-	Maintenance costs (6% of rent)	
-	Vacancy rates (8% of rent)	
-	<u>Monthly cash flow required</u>	
=	Total Revenue Available For Debt Service (PI)	
MAX Loan From Amort Table		
-	Cash Out Required	
MAX Allowable Project Cost (Revenue Based)		

+	ARV	
*	<u>LTV %</u>	
=	MAX LTV Loan	
-	<u>Cash Out Required</u>	
=	MAX Allowable Project Cost (LTV Based)	

- The lesser MAX Allowable Project Cost above is the **Maximum** Total Project Cost Allowed that should be incurred.

+	Maximum Project Cost Allowed	
-	Renovation Costs	
-	Closing Costs	
-	<u>Holding Costs Until Rented</u>	
=	MAO	