

## Rental Property MAO Worksheet

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

+	ARV	
*	LTV %	
=	MAX LTV Loan	
-	Cash Out Required	
=	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	