



Investment Property Screening Worksheet

Document assumptions, test downside, and identify what still needs verification

Property and strategy

Property address

MLS / listing ID

Asking price

Target offer price

Property type

Year built

Intended strategy

Expected hold period

Income assumptions

Use current comparable evidence. Asking rent is not collected rent.

Monthly market rent

Other permitted monthly income

Vacancy / collection loss %

Effective monthly income

Evidence source

Evidence date



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Complete operating expense screen

Annual property taxes

Annual insurance

Monthly HOA / condo dues

Monthly owner-paid utilities

Management % / monthly

Leasing / turnover reserve

Maintenance reserve

Capital replacement reserve

Licensing / legal / accounting

Other operating costs

Total monthly operating expenses

Annual NOI

NOI planning formula: annual effective income minus annual operating expenses, before debt service and income taxes.

Financing and cash invested

Down payment

Loan amount

Rate / term

Monthly principal + interest

Monthly mortgage insurance

Other monthly debt cost

Closing costs

Immediate repairs

Initial reserves

Total cash invested



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Screening outputs

Calculate from verified inputs. These metrics do not predict appreciation, tax results, or investment performance.

Annual NOI

Cap rate %

Monthly debt service

Monthly pre-tax cash flow

Annual pre-tax cash flow

Cash-on-cash return %

Break-even occupancy %

Maximum acceptable cash required

Cap rate = annual NOI / purchase price. Cash-on-cash return = annual pre-tax cash flow / total cash invested. Verify definitions and exclusions before comparing properties.

Downside screen

Comparison item	Expected	Downside
Monthly collected rent		
Vacancy / collection loss		
Operating expenses		
Major repair / capital event		
Monthly debt service		
Monthly cash result		
Cash reserve remaining		
Pause / renegotiate / walk-away trigger		



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Property, legal, and operating due diligence

- ☐ Obtain independent inspections and appropriate specialist evaluations for the property and planned use.
- ☐ Verify roof, structure, moisture, electrical, plumbing, HVAC, appliances, drainage, environmental concerns, permits, and additions.
- ☐ Verify zoning, legal use, occupancy limits, rental licensing, short-term-rental rules if relevant, and pending local changes.
- ☐ Review HOA / condominium documents, leasing restrictions, transfer charges, reserves, assessments, litigation, and insurance issues.
- ☐ Obtain property-specific insurance indications and ask about vacancy, landlord, flood, wind, liability, and deductible exposure.
- ☐ Review title, survey, easements, liens, taxes, utility responsibility, service contracts, and existing leases or tenant records.
- ☐ Confirm intended occupancy and financing facts accurately with qualified lenders; compare complete written offers.
- ☐ Review Georgia landlord-tenant, fair-housing, screening, accommodation, notice, maintenance, recordkeeping, and local compliance duties with qualified professionals.
- ☐ Review rental income, expenses, depreciation, basis, personal use, entity, and sale assumptions with a qualified tax professional.
- ☐ Document management burden, leasing process, emergency response, vendor coverage, bookkeeping, reserves, and exit alternatives.

Decision boundaries

Minimum verified monthly cash flow

Minimum reserve after closing

Maximum immediate repair exposure

Maximum total cash invested

Required inspection / document condition

Decision deadline

Unresolved facts, responsible professional, and next action