

REFM TRAINING

Live Training Day 1: Real Estate Analysis Excel Toolkit

Description

50% Lecture, 50% Hands-On Exercises

Applicable real estate property types: all income-producing and all unit-sales based

In this 5-hour session, you will learn the top 25+ Excel functions, tools and techniques that are most used in real estate analysis. Each topic and accompanying technique is isolated and taught with its own example, after which you will perform a topic-specific exercise.

Topics covered include:

- basic formula writing
- relative vs. absolute references
- dates
- advanced use of conditional statements
- financial functions
- mortgage amortization schedule
- projection formula writing
- formula auditing with trace dependents/precedents
- data table lookup functions
- data tables for sensitivity analysis
- backsolving for maximum loan amount
- quality control checks
- debugging errors
- pivot tables
- goal seek
- basic macros
- circular references
- best practices
- keyboard shortcuts

Excel techniques and functions taught include:

- formula writing using the equals sign
- cell anchoring using dollar signs
- EOMONTH, EDATE
- IF, AND, OR, and combinations thereof
- COUNTIF, COUNTIFS
- SUMIF, SUMIFS
- VLOOKUP
- HLOOKUP
- ROW, ROWS
- COLUMN, COLUMNS
- INDEX, MATCH

- IFERROR, ISERROR\
- RATE
- PV, FV
- NPV, XNPV
- IRR and XIRR
- PMT, PPMT, IPMT
- CUMPRINC, CUMIPMT.

Live Training Day 1: Mixed-Use Apartment / Multi-Family Building Development Modeling, Part 1 of 2

Description

60% Lecture, 40% Hands-On Exercises

In the first 3 hours of this 6-hour session, you will learn the technical skills for the pro-forma (projection) modeling for the ground-up development of a mixed-use rental apartment building with ground-floor retail and income-producing parking.

The advanced capital structure you will model includes:

- sponsor/partner/investor
- mezzanine loan/senior construction loan.

Topics covered include:

- site and building information
- apartment unit and mix details
- project timing elements: pre-, post- and during construction
- transaction capital structure
- of a mixed-use rental apartment building with ground-floor retail and income-producing parking - uses of funds: land, hard & soft costs, FF&E and financing costs.

Live Training Day 2: Mixed-Use Apartment / Multi-Family Building Development Modeling, Part 2 of 2

Description

In the second 3 hours of this 6-hour session, you will complete the lesson teaching the technical skills for the pro-forma (projection) modeling for the ground-up development of a mixed-use rental apartment building with ground-floor retail and income-producing parking.

Topics covered include:

- cash flows: residential, parking, retail
- capitalized valuation
- investment returns
- residual land valuation.

Live Training Day 2: Mixed-use Apartment Development Modeling Interview Test Training

Description

In this 4-hour session, you will learn how to approach and solve a real estate private equity interview-style case study for merchant builder development of a mixed-use (multifamily and retail).

You will be provided with an unlocked Excel file that contains a set of assumptions for use as inputs in the projection model. The file will also contain a completed solution to the test that you can reference at any time during the training. The completed solution manifests best practices valued by top employers, such as a clean and clear presentation, formatting of inputs distinct from outputs, and use of conditional statement logic to allow for dynamic modeling and data table-based sensitivity analysis.

The trainer will set the stage for the most efficient way to approach the analysis given the short completion window afforded by employers for these exercises. Next, the trainer will proceed to construct the solution line by line while narrating the business logic behind the technical formula construction.