

PROPERTY INSPECTION FORM

Revised 3/8/08

Property Address: _____ Owner Name / Phone _____ Address _____ Last Transfer _____ \$ _____ Tax Assessment \$ _____	<input type="checkbox"/> Seller reached on _____ <input type="checkbox"/> Property seen on _____ <input type="checkbox"/> Offer made on _____ <input type="checkbox"/> No offer made due to _____ <input type="checkbox"/> Referred to _____ on _____
--	---

EXTERIOR:	NOTES:	CONDITION:	NEEDS:
Construction _____			\$ _____
Cement Work (Steps / Porch / Retaining Walls / Drive) _____			\$ _____
Paint Exterior / Siding / Etc. _____			\$ _____
Garage _____			\$ _____
Roof _____			\$ _____
Gutters / Downspouts _____			\$ _____
Attic _____			\$ _____
Foundation Paint _____			\$ _____
Yard _____			\$ _____
Landscaping _____			\$ _____
Dumpster Count _____ @ \$ _____			\$ _____

MECHANICS:	
Heating _____	\$ _____
Cooling _____	\$ _____
Water Pipes _____	\$ _____
Soil Stacks _____	\$ _____
Electrical Service into House _____	\$ _____
Electrical _____ AMP _____ Breakers _____ Fuses _____ Grounded? _____	\$ _____
Water Heater _____ Gal _____ Gas _____ Electric _____	\$ _____
Foundation / Basement Structural _____	\$ _____
Windows _____ @ _____ = \$ _____ Glass Block _____ @ _____ = \$ _____	\$ _____
Interior Doors _____ @ _____ = \$ _____ Exterior Doors _____ @ _____ = \$ _____ Screen Doors _____ @ _____ = \$ _____ Bilco Door \$ _____	\$ _____

COSMETICS: # windows	Int	ByPas	Ext/Scrn	NOTES:	CONDITION:	NEEDS:	
Entry / Stairs	_____	_____	_____	_____	_____	_____	\$ _____
Living Room	_____	_____	_____	_____	_____	_____	\$ _____
Dining Room	_____	_____	_____	_____	_____	_____	\$ _____
Kitchen	_____	_____	_____	_____ ft of cabinets	_____	_____	\$ _____
Kitchen Appliances	_____ Stove	_____ Refrigerator	_____ Dishwasher	_____ Disposal	_____ Microwave	_____	\$ _____
Downstairs Hall	_____	_____	_____	_____	_____	_____	\$ _____
Family Room	_____	_____	_____	_____	_____	_____	\$ _____
Laundry Room	_____	_____	_____	_____	_____	_____	\$ _____
Upstairs Hall	_____	_____	_____	_____	_____	_____	\$ _____
Bedroom #1	_____	_____	_____	_____	_____	_____	\$ _____
Bedroom #2	_____	_____	_____	_____	_____	_____	\$ _____
Bedroom #3	_____	_____	_____	_____	_____	_____	\$ _____
Bedroom #4	_____	_____	_____	_____	_____	_____	\$ _____
Bath #1	_____	_____	_____	_____	_____	_____	\$ _____
Bath #2	_____	_____	_____	_____	_____	_____	\$ _____
Bath #3	_____	_____	_____	_____	_____	_____	\$ _____
Office	_____	_____	_____	_____	_____	_____	\$ _____
Basement	_____	_____	_____	_____	_____	_____	\$ _____

Flooring	Square Footage of Carpet _____	Times \$ _____ psf = \$ _____	Tile _____	Times \$ _____ psf = \$ _____	\$ _____
Miscellaneous	ARV \$ _____	Times 3 - 10 % _____ % = \$ _____	Wood _____	Times \$ _____ psf = \$ _____	\$ _____

TOTAL ESTIMATED COST OF REPAIRS **\$** _____

After Repaired Value \$ _____
 Rehab profit \$20K / 25% \$ _____
 Less Repair Estimate \$ _____
 Less Purchase Costs \$ _____
 (Attny, Title, Plot, Recording, Trust)
 Less Sales Costs \$ _____
 (COMM, Deed, Excise, Recording, Payoff, Muni Fees, Points)
 Less Holding Costs _____ mo @ \$ _____ \$ _____
 (Interest, Insurance, Taxes, Utilities, other)
MAXIMUM ALLOWABLE OFFER \$ _____

STRATEGY: Wholesale Retail
 Lease Option Rent

DAILY CARRYING COSTS \$ _____

Offer 1 \$ _____ on ___/___/___ Counter \$ _____ on ___/___/___
 Offer 2 \$ _____ on ___/___/___ Counter \$ _____ on ___/___/___
 Offer 3 \$ _____ on ___/___/___ Counter \$ _____ on ___/___/___

Explanation of abbreviations:

@ means per each, as in 3 doors @ \$100 = \$300

AMP means amperage

A bilco door is a door inset into the ground or concrete above the exterior entrance to a basement. They are wood or metal and open outward and upward, usually but not always from the center with hinges on either side.

Int/bypass/ext scrn counts the doors in each room: interior doors, bypass doors, and exterior and screen doors needing replacement.

Ft refers to linear feet

Psf is per square foot

ARV is after-repaired value. $ARV \times 3-10\%$ reflects the fudge factor we add to each rehab cost. 10 is safest for vacant houses where no one can report issues that would be clear to someone living in the property.