

Excel for Real Estate Analysis Training

Our Flagship Product

"I had no idea how tight my models could be until I took Kahr's class." – Associate underwriter at large commercial bank

Our Excel for Real Estate Analysis class draws students from across the United States and the world. It provides what many attendees say they never learned in business school – they learn how to model complex real estate transactions and use Excel to its fullest. The class is informative, challenging and practical in nature. All attendees will develop an understanding of how to use the power of Excel to analyze cash flow, leverage, partnerships and joint ventures, and construction projects.

Financial Concepts

- Building effective cash flow assumptions
- Cash flow statements
- Valuation of an asset using discounted cash flow analysis
- Amortization schedules for mortgages
- Impact of leverage
- Depreciation schedules
- Impact of taxation (income, capital gains, and accumulated depreciation)

- Partitioning the IRR
- Partnerships (preferred returns, waterfalls, and IRR look backs)
- Sensitivity tables and graphs for presentation and analysis
- How to use Excel and Argus together for effective analysis

Excel Tools and Concepts

- Absolute and Relative References
- Keyboard Shortcuts
- Data Validation
- Conditional Formatting
- Goal Seek
- Data Tables
- Solver
- Scenario Manager

Excel Functions

- SUM
- ROUND
- IF, AND, OR
- PV, FV, RATE, NPER
- PMT, IPMT, PPMT
- IRR, NPV
- XIRR, XNPV
- EDATE, EOMONTH, DATEDIF
- OFFSET
- TRANSPOSE
- ISERROR
- VLOOKUP, HLOOKUP
- INDEX, MATCH
- SUMIF

Agenda On day one, we will cover the mechanics of financial modeling for real estate investment. We will explore key concepts such as leverage and the impact of taxation. One day two, we will work with higher level concepts such as partnership modeling and construction and development modeling.

Day 1

9:00

- Introduction and Terminology
- Core Excel Functions for Real Estate
- Unleveraged Before Tax Cash Flow
- Amortization Schedule
- Leveraged Before Tax Cash Flow

12:30 Lunch 1:30

- Depreciation Schedule
- Leveraged After Tax Cash Flow
- Partitioning the IRR and Advanced Analysis
- Sensitivity Tables
- Partnership Primer
- Argus and Excel Integration

4:30 Review of Existing Models

5:00 End of day

Day 2

9:00

- Partnership I – “Country Club” – Preferred Return plus Split of Cash Flow
- Partnership II – “Wall Street” – IRR Lookbacks
- More on Partnership II – Advanced IRR Lookbacks
- Partnership III – “Catch-up”

- Partnership IV – “Clawback”

12:30 Lunch 1:30

- Basic Construction Concepts
- Construction and Unit Sales Schedules
- Construction Lending and Developer’s Cash Flow
- Construction I: Build and Hold – Construction and Permanent Financing
- Advanced Scheduling
- Construction II: Single Family Suburban and Condominium Development

4:30 Review of Existing Models

5:00 End of day

Class Size

All open enrollment courses are restricted to no more than 20 attendees in order to maximize teacher to student interaction. Students will also receive a complete set of spreadsheets for all examples and case studies that are discussed in class.

Instructor

The class was designed and is exclusively taught by [Joshua Kahr](#), founder and principal of Kahr. Mr. Kahr is internationally recognized as an expert in real estate financial modeling using both Argus and Excel.

Since 2002, he has taught his Excel for Real Estate Analysis training class for leading institutions including commercial banks, investment banks, private real estate investment firms, REITs (Real Estate Investment Trusts), business schools, developers, and government agencies. This course has also been featured by the Urban Land Institute as “Advanced Proforma Modeling Using Excel”. It was also marketed globally through Terrapinn Training and has been delivered in London, Hong Kong, Tokyo, Singapore, Dubai, and other locations outside of the United States.

Schedule, Cost, and Signing Up

All scheduled dates are below.

The class is \$850 per attendee. For group discounts for 3 or more attendees, contact us.

Attendees are invited to bring their own laptop. Excel 2007 or later is preferred. Laptops with Excel 2007 or later may be rented for an additional fee of \$100.

Upcoming Classes

Real Estate Analysis with Excel, January 28 and 29, 2016 (Thursday/Friday) NYC Seminar Conference Center, 71 West 23rd Street, Suite 515, New York, NY 10010

Add to Cart

Real Estate Analysis with Excel, March 3 and 4, 2016 (Thursday/Friday) NYC Seminar Conference Center, 71 West 23rd Street, Suite 515, New York, NY 10010

Add to Cart

Real Estate Analysis with Excel, April 7 and 8, 2016 (Thursday/Friday) NYC Seminar Conference Center, 71 West 23rd Street, Suite 515, New York, NY 10010

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Real Estate Analysis with Excel, May 12 and 13, 2016 (Thursday/Friday) NYC Seminar Conference Center, 71 West 23rd Street, Suite 515, New York, NY 10010

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Real Estate Analysis with Excel, June 16 and 17, 2016 (Thursday/Friday) NYC Seminar Conference Center, 71 West 23rd Street, Suite 515, New York, NY 10010

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Real Estate Analysis with Excel, July 21 and 22, 2016 (Thursday/Friday) NYC Seminar Conference Center, 71 West 23rd Street, Suite 515, New York, NY 10010

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Real Estate Analysis with Excel, September 8 and 9, 2016 (Thursday/Friday) NYC Seminar Conference Center, 71 West 23rd Street, Suite 515, New York, NY 10010

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Real Estate Analysis with Excel, October 13 and 14, 2016 (Thursday/Friday) NYC Seminar Conference Center, 71 West 23rd Street, Suite 515, New York, NY 10010

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Real Estate Analysis with Excel, November 17 and 18, 2016 (Thursday/Friday) NYC Seminar Conference Center, 71 West 23rd Street, Suite 515, New York, NY 10010

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Real Estate Analysis with Excel, December 15 and 16, 2016 (Thursday/Friday) NYC Seminar Conference Center, 71 West 23rd Street, Suite 515, New York, NY 10010

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What is your refund policy?

If you want to cancel, please do so within 10 business days of the date of the class for a full refund. If it is less than 10 days until the class, we will transfer you to a later class if you cannot make it.

Can I pay by company check?



Do you have a prerecorded version of the class that I can buy?



Are you planning to teach the class in my city in the near future?



Can I use a Mac for the class?

