REAL ESTATE FINANCIAL MODELLING



GENTEX®
TRAINING CENTER

GENTEX Training Center LLC | Orlando - FL, USA
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Introduction

Real Estate Financial Modelling Training Course builds the spreadsheet craft that property analysts, lenders and investors rely on daily. Participants learn to construct property models that are structured, transparent and robust under review. The programme covers model architecture, lease and rental modelling, net operating income build-up, debt schedules, covenant tests, development appraisal and exit valuation. Furthermore, it addresses error checking, assumption documentation and audit of models prepared by others. As a result, delegates can build a lender-ready property model from a blank workbook and explain every line. Gentex Training Center delivers the programme through extended live Excel workshops and applied deal case work.

Real Estate Financial Modelling Course Objectives

- Design clean, auditable property models in Microsoft Excel.
- Structure inputs, calculations and outputs with navigation controls.
- Model lease income, vacancy, re-letting and rent review assumptions.
- Build net operating income and property cash flow statements.
- Model operating costs, capital expenditure and capital reserves.
- Construct debt schedules with drawdown, interest and amortisation.
- Apply debt sizing using loan-to-value and debt service coverage ratio tests.
- Build cash sweep, reserve account and distribution lock-up mechanics.
- Appraise developments using residual land value methods.
- Run sensitivity, scenario and break-even analysis on model outputs.

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Course Methodology

The course combines technical briefings with extended hands-on Excel workshops and applied deal case studies. Participants build a full property model from a blank workbook, size debt, test covenants and audit a peer model. In addition, structured peer review reinforces good practice, and each day closes with a modelling exercise.

Who Should Take This Course

- Real estate analysts, valuers and investment professionals.
- Property finance, credit and lending analysts.
- Development and investment modelling specialists.
- Fund, REIT and asset management staff.
- Corporate finance and treasury professionals with property assets.
- Auditors and advisers reviewing property models.

Real Estate Financial Modelling Course Outlines

Day 1: Model Architecture and Spreadsheet Standards

- Model purpose, scope and output requirements.
- Inputs, calculations, outputs and navigation structure.
- Spreadsheet standards: colour coding, units, naming and version control.
- Core functions: IF, SUMIFS, COUNTIFS, INDEX and MATCH.
- Lookup functions including VLOOKUP and XLOOKUP.
- Error checks, formula auditing and circular reference handling.
- Workshop: building a property model template from a blank workbook.

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Day 2: Lease and Rental Income Modelling

- Lease data sheets and tenancy schedule design.
- Headline versus effective rent and incentive treatment.
- Modelling rent reviews, indexation and turnover rent.
- Vacancy, void periods, re-letting and lease expiry profiles.
- Weighted average unexpired lease term calculation.
- Operating cost recovery and service charge modelling.
- Workshop: modelling a multi-tenant income stream.

Day 3: Cash Flow, Debt and Covenant Modelling

- Property cash flow statement construction.
- Net operating income, capital expenditure and capital reserves.
- Debt drawdown, interest calculation and amortisation schedules.
- Loan-to-value, debt service coverage ratio and debt yield tests.
- Cash sweep mechanics and distribution lock-up calculations.
- Reserve account funding and release mechanics.
- Workshop: building a levered property cash flow model with covenant tests.

Day 4: Valuation, Development and Exit Modelling

- Capitalisation of net income and exit capitalisation rate selection.
- Discounted cash flow valuation with NPV, IRR and XIRR.
- Residual land valuation and developer profit on cost.
- Development cash flow and phased expenditure modelling.
- Development finance and interest during construction.

- Exit value, disposal costs and net proceeds calculation.
- Workshop: modelling a development appraisal and exit valuation.

Day 5: Sensitivity, Model Audit and Presentation

- One-way and two-way data tables on key drivers.
- Scenario management using CHOOSE, INDEX and dropdown controls.
- Break-even analysis and tornado charts.
- Monte Carlo simulation for rent, cost and exit value uncertainty.
- Assumption registers and model documentation standards.
- Auditing and correcting a model prepared by another analyst.
- Workshop: presenting a finished property model to a review panel.

Conclusion

By successfully completing Real Estate Financial Modelling Training Course, participants will have acquired the knowledge to build property models that withstand lender, investor and audit scrutiny. They will understand model architecture, lease income modelling, cash flow construction, debt schedules and covenant tests, development appraisal, sensitivity analysis and model audit, and they will know how to document every assumption. As a result, delegates deliver faster, more reliable property analysis. Gentex Training Center builds the programme around current modelling practice.

FAQs for the Real Estate Financial Modelling course

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Q1 What is the "Real Estate Financial Modelling" course about?

It teaches how to build property models in Excel to a professional standard. You learn model architecture, lease and rental income modelling, cash flow construction, debt schedules and covenant testing, development appraisal, exit valuation, sensitivity analysis and model audit.

Q2 What are the key benefits of the "Real Estate Financial Modelling" course?

You gain a repeatable modelling method rather than spreadsheets built from scratch each time. You also cut error risk, speed up appraisal work, size debt with confidence, test outputs under sensitivity, and produce models that pass lender and investment committee review without rework.

Q3 What skills will I gain from the "Real Estate Financial Modelling" course?

You will gain property financial model design and construction in Microsoft Excel, lease and rental income modelling, property cash flow, debt schedule and covenant modelling, and valuation, development appraisal and sensitivity analysis.

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Q4 What tools, methods, or standards are covered in the "Real Estate Financial Modelling" course?

The course covers model architecture and spreadsheet standards with colour coding, units and version control, Microsoft Excel functions including IF, SUMIFS, COUNTIFS, INDEX, MATCH, VLOOKUP, XLOOKUP, CHOOSE and OFFSET, data validation and dropdown controls, tenancy schedule and effective rent modelling, rent review and indexation modelling, weighted average unexpired lease term calculation, net operating income and capital reserve modelling, debt drawdown and amortisation schedules, loan-to-value, debt service coverage ratio and debt yield tests, cash sweep and distribution lock-up mechanics, capitalisation rate and exit value modelling, discounted cash flow with NPV, IRR and XIRR, residual land valuation, one-way and two-way data tables, tornado charts and Monte Carlo simulation, and assumption registers and model audit techniques.

Q5 How is the "Real Estate Financial Modelling" course applied in real-world practice?

Graduates apply it to build acquisition and disposal models, model multi-tenant income streams, size property debt and test covenants, appraise development sites, run sensitivity and scenario analysis for investment committees, document assumptions for due diligence, audit models prepared by colleagues, and refresh models quickly when assumptions change.