



Daniel Williams

C2 Financial Corporation

Schedule E Key Questions


1. Check Value on Zillow, Redfin, or our tool Homebot and write this number down for future use. You should even ask the owner what they think as these online valuation tools may not reflect recent upgrades
2. Check fair rental days. Is it less than 360? If so, ask what is going on. Tough time finding tenants? Property manager problems? Calculate the days into number of months, we will need that number later.
3. Rental revenue – turn this into a monthly number for our next calculation.
4. Let's now divide the monthly revenue into the value of the home – this gives us the rent to revenue metric that we start all of our analysis with. Using this number as basis points, in our example it is 40 (\$4000/\$1,000,000). Our investments require at least 65 basis points or we don't buy or hold that property. If below 55, are they ok with that knowing there are other options out there that could increase revenue?
5. Interest Expense – Is there none there and client is not using leverage? Is that a strategic decision? If interest there, too much?
6. Repairs – Again, too much or too little? When was the last time they had a major repair?
7. Depreciation – Does the client understand the Super Power of this line item? Is it missing and if so, why?

Dan Williams
Certified Reverse Mortgage Professional®
Certified Liability Advisor™
Certified Divorce Lending Professional®
C2 Financial Corporation
11622 El Camino Real
Suite 100
San Diego, CA 92130

Contact Me

858.688.6813 

daniel@sandiegolending.us 

sandiegolending.us 

Licensed to originate mortgages in:

CO #100513174, CA #01727411, AZ #0927234, FL LO41310, NV #58270, Idaho MLO-2080282193 and
Hawaii HI-282193, ID MBL-9475, MS 282193, TN S-282193, South Carolina, OK MLO30580, TX



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FIRST FILTER/WORKSHEET

1. Value =

2. Fair Rental Days divided by 30 to give you the # of months rented =
/30 =

3. Rents Received (Line 3 of Schedule E)

divided by #2 above = Monthly Rent

4. Take Monthly Rent and Divide in Value (#1 above) =

Basis Points

5. If <55 we need to talk! If >80 Awesome Job, If between further evaluation is needed

The intent here is not to SELL them on any new transaction but to create awareness of what is out there in other markets.

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SECONDARY FILTERS/QUESTIONS

Interest Expense – Is there none? Why? Does the number seem high? Again, why???

Repairs – None, again why? High number – Is this a pattern, major renovations and how are they being financed?

Depreciation – None, why?

Legacy – is there an emotional attachment to the home that would preclude them from selling and reinvesting? If so, let's work on increasing efficiency and effectiveness of the investment.

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