



The Rehab Offer Calculator House Flipping Spreadsheet

User Manual

January, 2016

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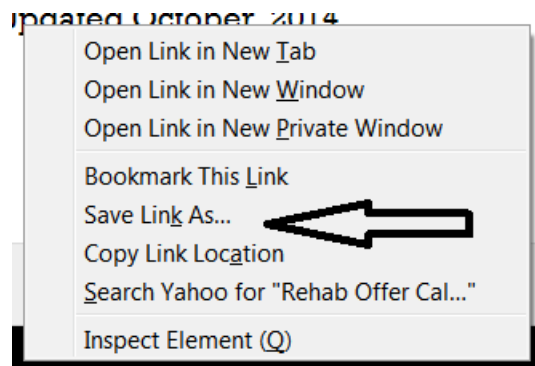
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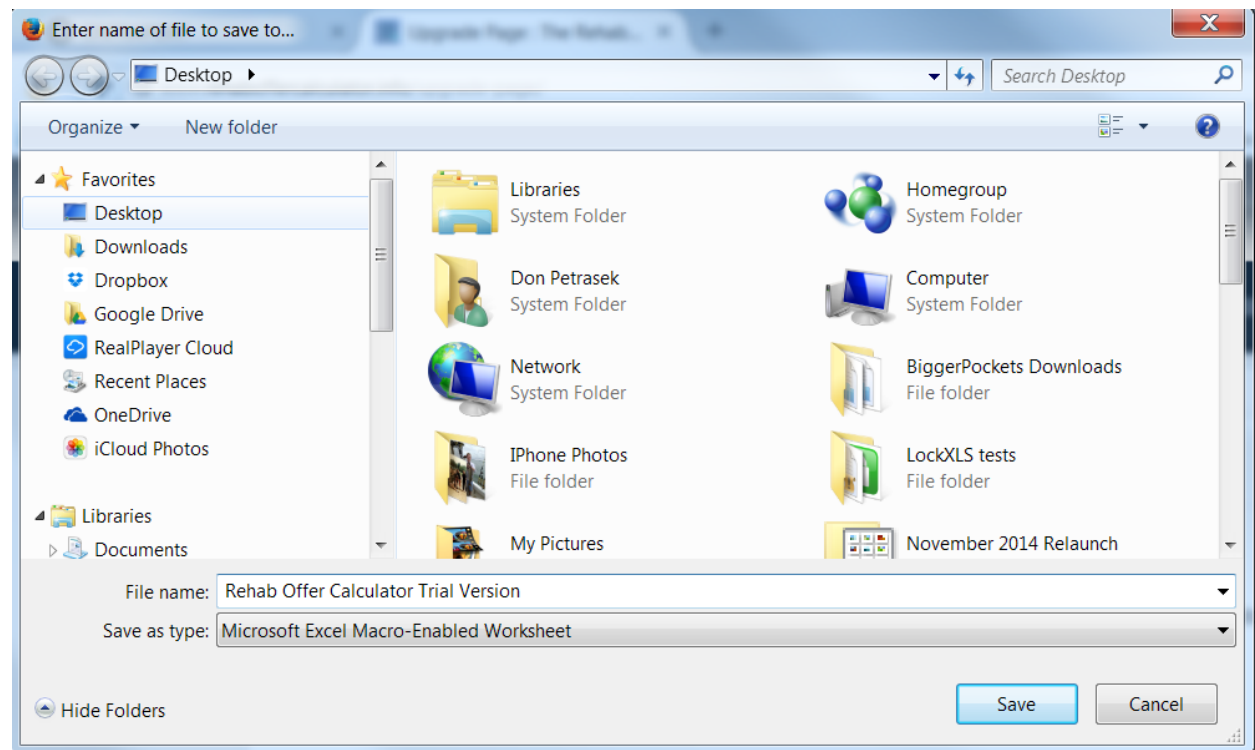
Downloading the Trial Version

Go to the download page at <http://www.realestatespreadsheet.com/trial-version-download-page/>

Right click on the large green download link. Depending on your browser, choose: “Save Target As...” “Save Link As...” or “Download Linked File As...” Below is an example of the Save Link As choice.

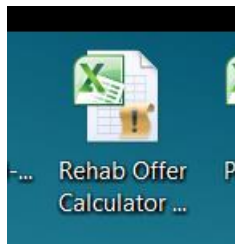


Make sure you save the file to a location where you can easily locate it later – I recommend saving it to your desktop. Also make sure you save the file as “Microsoft Excel Macro-Enabled Worksheet” (that should be the Save as type that comes up by default).

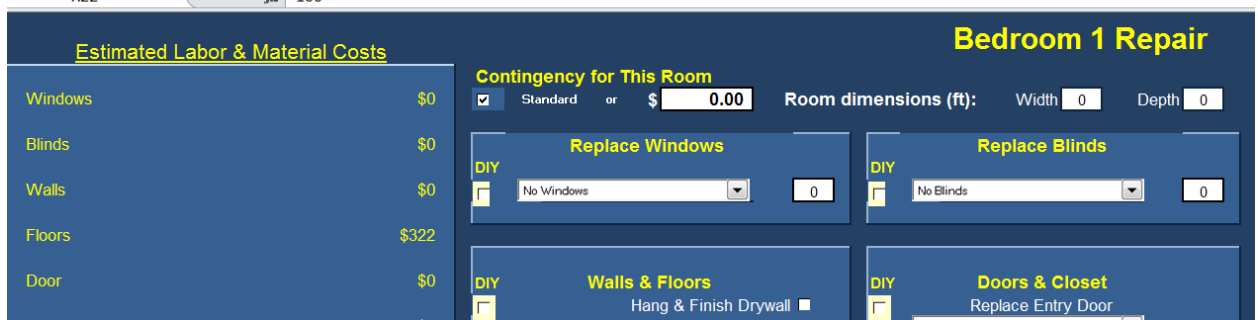
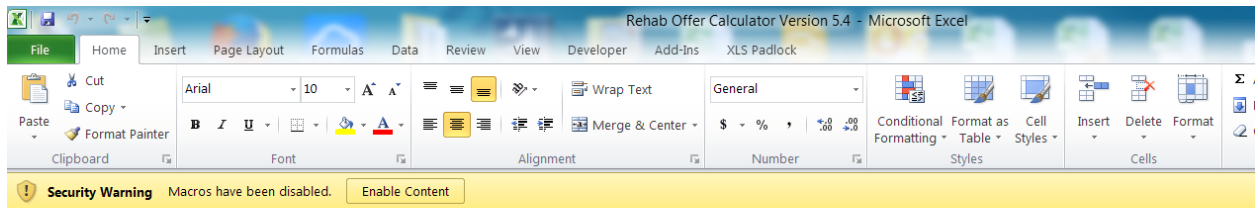
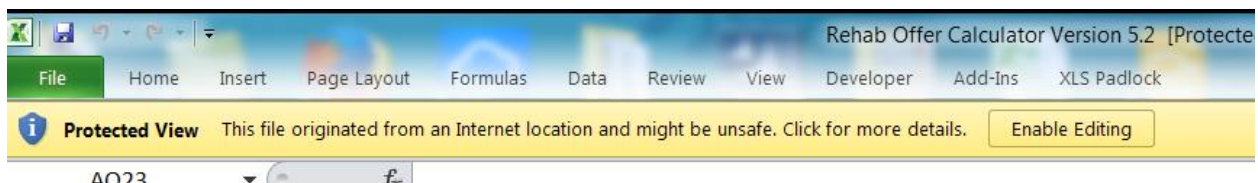


Opening the Workbook

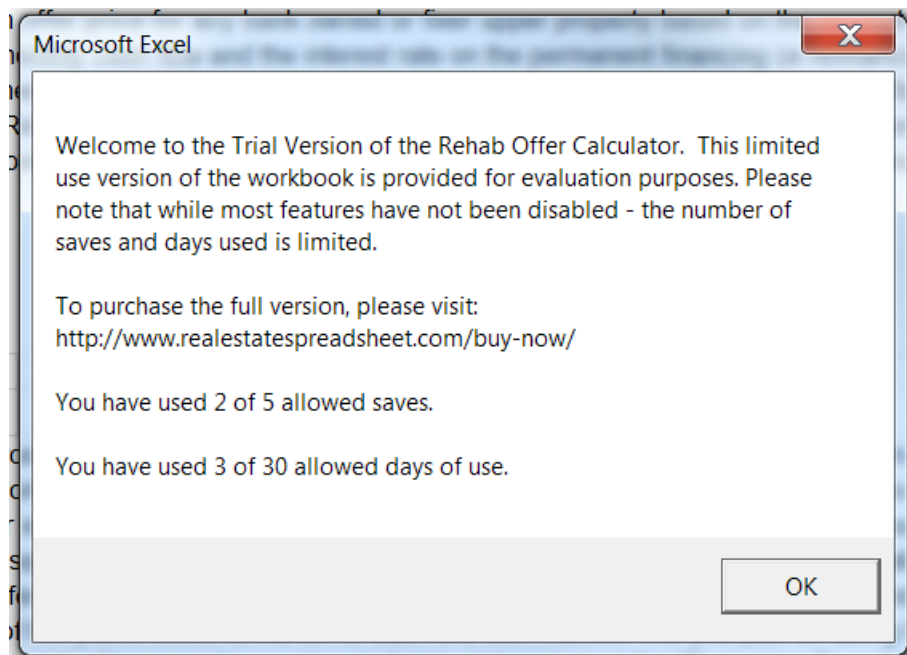
The Rehab Offer Calculator icon will look like this if you saved it to your desktop:



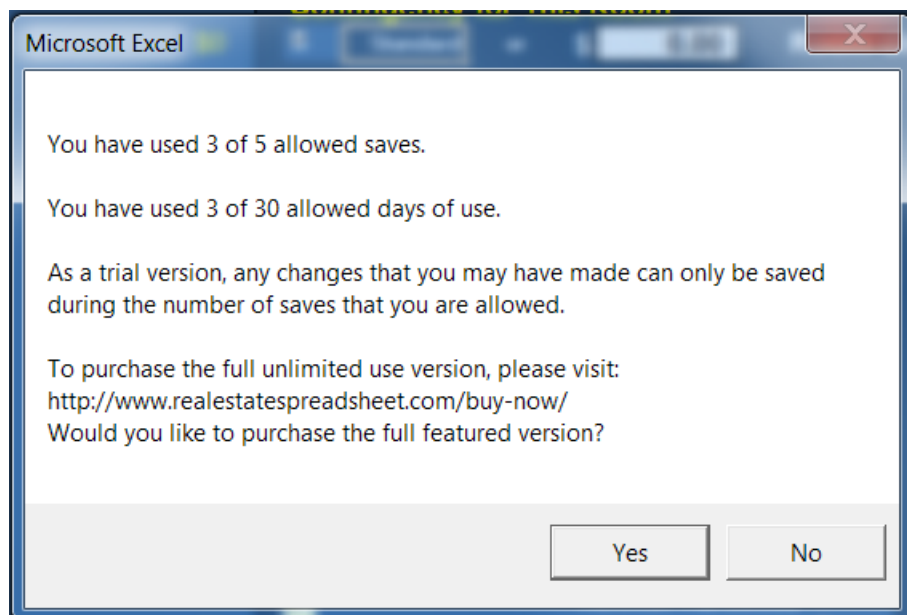
Click on the icon and Excel will start. You may get security warnings that look like the screenshots below. CLICK ENABLE CONTENT and ENABLE EDITING – if you don't do this, the reporting and other features will not work correctly.



You will then get a message that tells you how many days and saves you have left in the Trial Version.



You can save the Trial Version using either the same file name or a new file name. Note that the number of saves and days of use allowed is not reset by saving as a different file name. When saving the Trial Version, you will receive a message indicating how many saves and days you have left. It also includes a link to the page where you can buy a registration key so that your saves and days are no longer limited (access by answering "Yes").



Full Unlimited Use Version

To turn your trial version into a full unlimited use version at any time, go to <http://www.realestatespreadsheet.com/buy-now/> and follow the instructions to purchase and download a registration key.

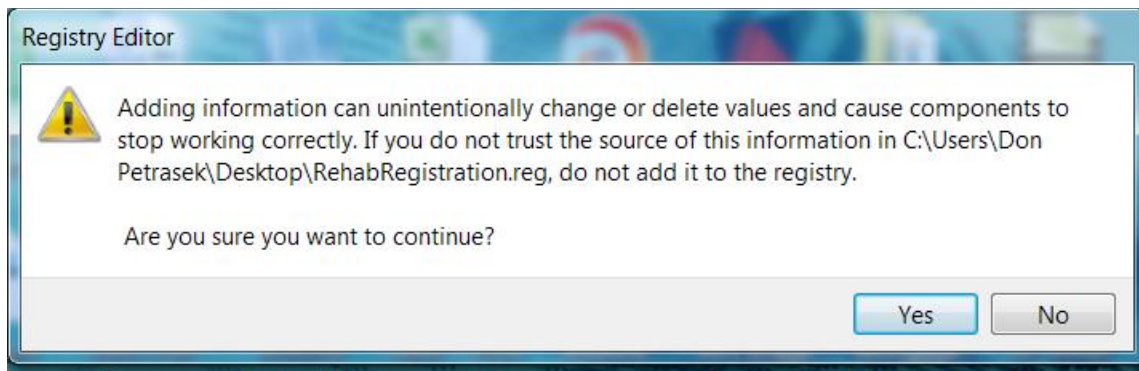
For more details on the Rehab Offer Calculator go to:

www.realestatespreadsheet.com/full-version-house-flipping-spreadsheet/

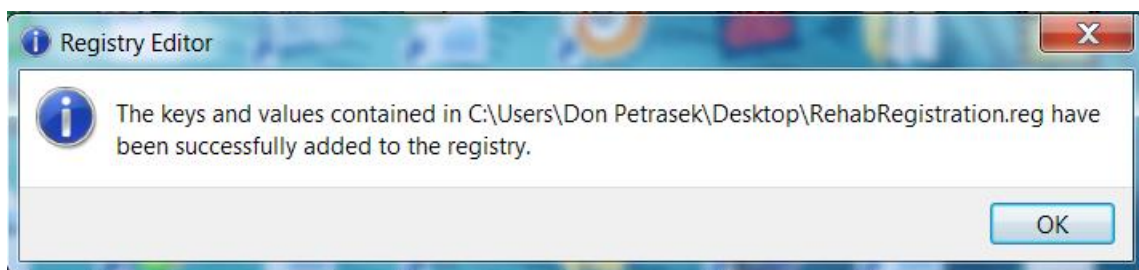
Immediately after you purchase a registration key, you will receive an email with a link to download a registration key. The registration key will look like this on your desktop:



You may get a warning message that looks like the one below, click yes to allow unlock of the trial version.



After you click yes and the registry key is installed, you should get a message like this.



Your Trial Version has now been converted to an unlimited save, unlimited use version. Any data that you saved in the Trial Version before it was locked is not available again for use.

How It Works

Step 1: Property Inspection

Open the Rehab Offer Calculator on your laptop or tablet with Excel

or

Print out the Property Inspection checklist

PROPERTY INSPECTION CHECKLIST

PROPERTY LOCATION DATA				
Street Address				
City, State, Zip				
SQUARE FT		HOUSE WINTERIZED?	YES/NO	
FRONT FT		SIDE FT		
SELLER	REO HOME/PATH/HUD PRIVATE ESTATE			

PROPERTY INFORMATION			
ANNUAL		MONTHLY	
Property Tax		Water/Sewer	
Insurance		Electric/Gas	
1 STORY	2 STORY	Maint/HOA	
VACANT?	YES/NO	MKT DAYS	

LIVING ROOM			
ROOM SIZE (X by X)			
CONTINGENCY		STANDARD	\$
WINDOWS	SIZE		#
PICTURE WINDOW?		YES	NO
HANG/ FINISH DRYWALL		YES	NO
REMOVE WALLPAPER		YES	NO
PRIME	YES/NO	PAINT	YES/NO
FLOORS	NO/ REFINISH/ CARPET/ HARDWOOD		
REPLACE BASEBOARDS		YES	NO
REPLACE ROTTED FLOOR (SQ FT)			
FIREPLACE CLEANING		YES	NO
FIREPLACE	GAS INSERT / SCREEN / MANTEL		
BLINDS	SIZE		#
PIC WINDOW BLINDS		YES	NO

KITCHEN				
RM SIZE		CONTGNCY	STANDARD	\$
WINDOWS		#	RANGE	YES/NO
PICTURE WINDOW?		YES/NO	WALL OVEN	YES/NO
HANG/FINISH DRYWALL		YES/NO	COOKTOP	YES/NO
REMOVE WALLPAPER		YES/NO	REFRIG	YES/NO
PRIME WALLS		YES/NO	DISHWASHER	YES/NO
PAINT WALLS		YES/NO	WINE COOL	YES/NO
FLOORS	NO	REFINISH	ICE MAKER	YES/NO
TILE	HARDWOOD	VINYL	SINK	YES/NO
REPLACE BASEBOARDS		YES/NO	FAUCET	YES/NO
ROTTED FLOOR (SQ FT)			DISPOSAL	YES/NO
COUNTERTOPS (SQ FT)			RANGE HD	YES/NO
GRANITE/CORIAN/FORMICA/TILE		ADD CIRCUIT		YES/NO
BACKSPLASH (SQ FT)		CEILING FAN		YES/NO

Step 2: Entering Property Info

Enter property information on the Offer Calculator Sheet.

1. Choose which area of the country you are in from the Regional Cost Adjustment Drop Down

2. Enter your estimate of the After Repaired Value
3. Enter your estimates of Purchasing, Holding and Selling Costs (choose a % from the drop down selection or add \$s)
4. Enter your desired profit (as a % of the After Repaired Value)
5. Enter the contingency you want to be used as standard (the % of repairs added as a “fudge” or “oops factor” – you will be able to adjust this for any room)
6. If you plan on holding the property, enter the anticipated monthly rent and financing terms

Maximum Offer Price Calculator

Select Regional Cost Adjustment California San Diego 5% California San Diego Colorado: Entire State Connecticut: Entire State Delaware: Entire State District of Columbia Florida: Daytona Beach, Fort Pierce, Orlando Florida: Jacksonville, Tallahassee, Pensacola Florida: Miami, Fort Lauderdale, Naples		MAXIMUM OFFER PRICE \$ 51,593.98		ESTIMATED PROFIT \$ 17,000.00
DESIRED PROFIT 20.0%		YOUR OFFER OR FINAL PRICE \$ 58,000.00		PROFIT MARGIN 20.0%
Enter Financing Costs Closing Costs 0.5% \$ 290.00 Lender Fees 0.0% \$ - Inspections, Misc Costs \$ 150.00 Total \$ 440.00		ESTIMATED PROFIT \$ 10,593.98		PROFIT MARGIN 12%
Enter Holding Costs Anticipated Holding Time 3 months Financing Interest Rate 8.5% \$ 1,345.04 Annual Taxes \$1,200 \$ 300.00 Monthly Water Sewer \$75 \$ 225.00 Monthly Electric Gas \$200 \$ 600.00 Annual Insurance \$600 \$200.00 Misc Monthly Costs \$ 100.00 Total \$ 2,770.04		TOTAL REPAIR COSTS \$ 4,814.53		PURCHASE/HOLDING COSTS \$ 3,210.04
Enter Selling Costs Commissions 6.0% \$ 5,100.00 Seller Closing Costs 3.0% \$ 2,550.00 Inspections, Misc. \$ 250.00 Total \$ 7,900.00		CONTINGENCY \$ 481.45		TOTAL INVESTED IN HOUSE \$ 66,506.02
Buy & Hold Analysis				
MONTHLY RENT \$ 850		INTEREST RATE 6.5%	AMOUNT FINANCED \$ 25,500	MONTHLY CASH FLOW \$ 419.77
TERM (YR) 30		RETURN ON INVESTMENT 7.57%		

Step 3: Select Materials Grade

On the Materials Costs sheet, click either “Premium Grade” or “Builder Grade” costs to indicate which set of materials costs you want to use for the house.

change description

<input type="radio"/> Use Premium Grade Costs		Premium Grade			Builder Grade				
<input checked="" type="radio"/> Use Builder Grade Costs									
Description		Supplier	SKU	Description	Price	Supplier	SKU	Description	Price
Walls									
X	Drywall Material 1/2" sheetrock	Home Depot	893749	SHEETROCK Brand UltraLight 48 in. x 8 ft. x 1/2 in. Gypsum Panel	\$ 8.54	Home Depot	893749	SHEETROCK Brand UltraLight 48 in. x 8 ft. x 1/2 in. Gypsum Panel	\$ 8.54
X	Drywall Material Joint Compound	Home Depot	950254	SHEETROCK Brand Plus 3.45-Gallon Lightweight All-Purpose Pre-Mixed Joint Compound	\$ 13.47	Home Depot	950254	SHEETROCK Brand Plus 3.45-Gallon Lightweight All-Purpose Pre-Mixed Joint Compound	\$ 13.47
X	Durock Cement Board	Home Depot	917647	DUROCK Next Gen 5 ft. x 3 ft. x 1/2 in. Cement Board	\$ 9.98	Home Depot	917647	DUROCK Next Gen 5 ft. x 3 ft. x 1/2 in. Cement Board	\$ 9.98

choose whether to use Premium or Builder Grade Costs for the property you are evaluating by selecting Premium or Builder Grade Costs on the Materials Sheet here

Step 4: Room by Room Data Entry

Do your property inspection and indicate repairs needed for each room. Enter in the room tabs or on the property inspection checklist that you printed out in step 1. The Property Inspection Checklist follows the exact order of the room sheets so you can easily transfer the information later.

1. Check the standard contingency to apply the rate you chose in step 2 or enter a fixed \$ amount that will be used for the room you are working on only.
2. Enter the room dimensions
3. Click on the box to the right of the repair to indicate that repair is needed. Click on the DIY box to the left of the repair to indicate that you will be doing that repair yourself.
4. Some repairs use drop down selections. A few (like replace rotted floor) need a measurement (click on the box for a description of the measurement).
5. Costs are automatically calculated based on the boxes you check, drop down selections you make and measures you enter....and automatically update in the Estimated Labor & Materials Costs section on the left. All costs are then automatically added to the entire house total.

Estimated Labor & Material Costs

Windows	\$468
Blinds	\$40
Walls	\$842
Floors	\$450
Door	\$165
Closet	\$169
Add Circuit	\$164
Ceiling Fan & Light Fixture	\$75
Cable Outlet	\$0
Outlets and Switches	\$0
Demolition	\$0
<hr/>	
Contingency Applied to This Room	\$237
Estimated Total Labor Cost This Room	\$1,741
Estimated Total Material Cost This Room	\$632
Total Estimated Room Repair Cost	\$2,610

Bedroom 1 Repair

Contingency for This Room

☒ Standard or \$

Room dimensions (ft): Width Depth

Replace Windows

DIY ☐

32 x 54 Double Hung

Replace Blinds

DIY ☐

32 inch wide blinds

Walls & Floors

DIY ☐

☒ Hang & Finish Drywall
☐ Remove Wallpaper
☐ Prime Walls
☒ Paint Walls
☐ Carpet
☐ Install Engineered Hardwood
☒ Refinish Hardwood
☐ Replace and Paint Baseboards

☐ Replace Rotted Floor

Doors & Closet

DIY ☐

☐ Replace Entry Door

No Doors

☒ Interior Door Lockset
☒ Single Closet Door
☐ Double Closet Door
☐ Paint Closet
☒ Replace Window & Door Moulding

Electrical & Misc

DIY ☐

☒ Add Circuit
☒ Ceiling Fan
☐ Lighting Fixture
☐ Wire Cable Outlet
☐ Grounded Outlet

Step 5: Viewing the Results

Open the Offer Calculator sheet again. The Total Repair Costs, Contingency and Purchase/Holding costs are all now automatically calculated based on your room by room entries....and the Maximum Offer Price (based on all costs and your desired profit) now also appears. Enter the offer you intend to make to see how that impacts your profit.

Reporting

The Print Reports feature allows you to create both room by room repair reports and repair by contractor reports.

The Reports **will automatically be saved** with the property address that you enter on this page and **to the same folder that you have the Rehab Offer Calculator saved to**.....so it's recommended that you **create a separate folder for each house** that you use this tool for. A copy of the Offer Calculator page will also be included in the output so that you have a record of your expected selling and buying expenses along with anticipated profit/return.

Make sure you've made all your repair selections before you run these reports so that they are complete and accurate.

NOTE THAT THE REPORTS AVAILBLE LINKS DO NOT WORK UNTIL YOU RUN THE REPORTS!

RECOMMENDED STEPS:

1. select "Yes" for Auto Print to PDF file. This will create both a pdf and Excel version of your reports. **Make sure you don't have Acrobat/pdf reader program open when you run this.**
2. select "Yes" for View PDF after printing. This will automatically open your pdf reader and the reports that are created.
3. input your property address. This will be included in all reports and is used in the file name for report output.

CREATE USER REPORT

This creates a room by room breakdown of repairs including labor/materials costs and the contingency \$ amount that you selected for each room. This gives you a detailed understanding of cost breakdowns so that you can compare contractor costs room by room.

CREATE CONTRACTOR REPORT

This feature creates a breakdown of repairs by contractor and by room. The contractor pdfs (with file names like Electrician) can be given to the contractor for estimating purposes. Note that some of the measurements in the Rehab Offer Calculator are estimated so your contractor's actual measurement may vary slightly. Since it is designed for contractor use (both for estimating and as punch lists), it does not include estimated labor and materials costs.

Address my address, my city, my state
 Contractor General
 Date 12/28/2013

Room	Description	Amount Measure
Living Room	Remove Wallpaper	480 sq ft
Living Room	Replace and Paint Baseboards	60 ln ft
Living Room	28 inch wide blinds	1
Living Room	Picture Window Blinds	1
Living Room	Exterior Door Lockset	
Living Room	Single Closet Door	
Living Room	Double Closet Door	
Living Room	Replace Window & Door Mouldir	36 ln ft
Dining Room	Remove Wallpaper	304 sq ft
Dining Room	Replace and Paint Baseboards	38 ln ft
Dining Room	28 inch wide blinds	1
Dining Room	Picture Window Blinds	1
Dining Room	Exterior Door Lockset	
Dining Room	Single Closet Door	
Dining Room	Double Closet Door	
Dining Room	Replace Window & Door Mouldir	36 ln ft
Family Room	Remove Wallpaper	304 sq ft
Family Room	Replace and Paint Baseboards	38 ln ft
Family Room	36 inch wide blinds	1
Family Room	Picture Window Blinds	1
Family Room	Exterior Door Lockset	
Family Room	Single Closet Door	
Family Room	Double Closet Door	
Family Room	Replace Window & Door Mouldir	36 ln ft
Bedroom 1	Remove Wallpaper	304 sq ft
Bedroom 1	Replace and Paint Baseboards	38 ln ft
Bedroom 1	28 inch wide blinds	1
Bedroom 1	32 X 80 Prehung Interior Door	
Bedroom 1	Interior Door Lockset	
Bedroom 1	Single Closet Door	
Bedroom 1	Double Closet Door	
Bedroom 1	Replace Window & Door Mouldir	36 ln ft
Bedroom 2	Remove Wallpaper	304 sq ft
Bedroom 2	Replace and Paint Baseboards	38 ln ft
Bedroom 2	28 inch wide blinds	1
Bedroom 2	Interior Door Lockset	
Bedroom 2	Single Closet Door	
Bedroom 2	Double Closet Door	
Bedroom 2	Replace Window & Door Mouldir	36 ln ft
Bedroom 3	Remove Wallpaper	304 sq ft
Bedroom 3	Replace and Paint Baseboards	38 ln ft
Bedroom 3	28 inch wide blinds	1

Open the Budget by Contractor sheet and enter your contractor bids in the yellow “Actual” cells on the right hand side. The difference between the Rehab Offer Calculator estimates and your contractor’s bid will be automatically generated.

Budget By Contractor (without contingency)								
CONCRETE	DEMOLITION	DRYWALL	ELECTRICIAN	EXCAVATOR	BUDGET		ACTUAL	
MATERIALS	MATERIALS	MATERIALS	MATERIALS	MATERIALS	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 116.13	\$ 7.08	\$ -	\$ -	\$ -	\$ -	\$ -
LABOR	LABOR	LABOR	LABOR	LABOR	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 653.02	\$ 143.75	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 769.15	\$ 150.83	\$ -	\$ -	\$ -	\$ -	\$ -
FLOORING	GARAGE DOOR	GENERAL	GENERAL BATH	GENERAL KITCHEN	APPLIANCES	\$ -	\$ -	\$ -
MATERIALS	MATERIALS	MATERIALS	MATERIALS	MATERIALS	CONCRETE	\$ -	\$ -	\$ -
\$ 139.46	\$ -	\$ 82.50	\$ 696.28	\$ -	DEMOLITION	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	DRYWALL	\$ 769.15	\$ 715	\$ (54.15)
\$ 815.93	\$ -	\$ 218.50	\$ 431.25	\$ -	ELECTRICIAN	\$ 150.83	\$ 175	\$ 24.17
\$ 955.39	\$ -	\$ 301.00	\$ 1,127.53	\$ -	EXCAVATOR	\$ -	\$ -	\$ -
					FIREPLACE	\$ -	\$ -	\$ -
HVAC	LANDSCAPER	PAINTER	PLUMBER	ROOFER	FLOORING	\$ 955.39	\$ 1,125	\$ 169.61
MATERIALS	MATERIALS	MATERIALS	MATERIALS	MATERIALS	GARAGE DOOR	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 96.44	\$ 67.85	\$ -	GENERAL	\$ 301.00	\$ 300	\$ (1.00)
\$ -	\$ -	\$ -	\$ -	\$ -	GENERAL BATH	\$ 1,127.53	\$ 1,500	\$ 372.47
\$ -	\$ -	\$ 549.47	\$ 384.10	\$ -	GENERAL KITCHEN	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 645.91	\$ 451.95	\$ -	GUTTERS	\$ -	\$ -	\$ -
					HVAC	\$ -	\$ -	\$ -
					LANDSCAPER	\$ -	\$ -	\$ -
					PAINTER	\$ 645.91	\$ 550	\$ (95.91)
					PLUMBER	\$ 451.95	\$ 500	\$ 48.05
					ROOFER	\$ -	\$ -	\$ -
					WINDOWS DOORS	\$ 237.02	\$ -	\$ (237.02)
					TOTAL	\$ 4,638.78	\$ 4,865	\$ 226.22

Open the Materials Order Form sheet. This sheet has been automatically populated with a quantity and description of every material you need for the renovation. Print and take to the building supply store.

Description	Measure of Area to be Repaired	Units to Purchase	Detail or Comments	Supplier	SKU	Assumed Cost	Budget	Delivered By
DRYWALL								
SHEETROCK Brand UltraLight 48 in. x 8 ft. x 1/2 in. Gypsum Panel	0 sq ft	0		Home Depot	893749	\$8.11	\$0.00	
DUROCK Next Gen 5 ft. x 3 ft. x 1/2 in. Cement Board	0 sq ft	0		Home Depot	917647	\$9.48	\$0.00	
SHEETROCK Brand Plus 3 4.5-Gallon Lightweight All-Purpose Pre-Mixed Joint Compound	0 sq ft	0		Home Depot	950254	\$12.80	\$0.00	
PAINT								
Glidden Premium 1-Gal. Semigloss Interior Paint	TOTAL	0	Color	Home Depot	644995	\$24.67	\$0.00	
Living Room	0 sq ft	0				\$24.67	\$0.00	
Dining Room	0 sq ft	0				\$24.67	\$0.00	
Kitchen	0 sq ft	0				\$24.67	\$0.00	
Family Room	0 sq ft	0				\$24.67	\$0.00	
Bathroom 1	0 sq ft	0				\$24.67	\$0.00	
Bathroom 2	0 sq ft	0				\$24.67	\$0.00	
Bathroom 3	0 sq ft	0				\$24.67	\$0.00	
Bathroom 4	0 sq ft	0				\$24.67	\$0.00	
Bedroom 1	0 sq ft	0				\$24.67	\$0.00	
Bedroom 2	0 sq ft	0				\$24.67	\$0.00	
Bedroom 3	0 sq ft	0				\$24.67	\$0.00	
Bedroom 4	0 sq ft	0				\$24.67	\$0.00	
Bedroom 5	0 sq ft	0				\$24.67	\$0.00	

Customizing the Rehab Offer Calculator

- Change any Labor Cost on the Labor Cost sheet and the cost for that item is automatically changed throughout all of the room sheets
- Change any Materials Cost, Description, SKU, or Supplier and the cost for that item is automatically changed throughout all of the room sheets
- The description on the far left of the Materials cost sheet is what appears in each room repair selection sheet. If there is a green check mark next to that materials description, you can change the materials description (in the 2nd column) and your new description will automatically appear on all room repair selection sheets.

Floors				
✓	Subfloor (luan)	Home Depot	492930	14 in. x 4 ft. x 8 ft. Moisture-Resistant Plywood Underlayment \$ 15.75
✓	Ceramic Tile	Home Depot	200068	Daltile Travertine 16 in. x 16 in. Durango Natural Stone Floor and Wall Tile \$ 6.89
✓	Vinyl Flooring	Home Depot	393482	TrafficMaster Allure Ultra 12 in. x 23.82 in. Aegean Travertine Noche Resilient Vinyl Tile Flooring (19.8 sq. ft./case) \$ 3.67
X	Engineered Hardwood Flooring	Home Depot	224830	Millstead American Cherry Natural 1/2 in. Thick x 5 in. Wide x Random Length Engineered Hardwood Flooring (31 sq. ft. / case) \$ 5.98
X	Carpet Padding			average cost of better quality padding \$ 5.00

change the description "subfloor" here for example

Bathroom 1 Repair

Contingency for This Room

☒ Standard or \$

Room dimensions (ft): Width Depth

DIY

Vanity

- ☐ No Vanity
- ☐ No Vanity Top

DIY

Medicine Cabinet

- ☐ No Medicine Cabinet

DIY

Walls & Floors

- ☐ Hang & Finish Drywall
- ☐ Remove Wallpaper
- ☐ Prime Walls
- ☐ Paint Walls
- ☐ Subfloor (luan)
- ☐ Ceramic Tile
- ☐ Vinyl Flooring
- ☐ Replace and Paint Baseboards
- ☐ Replace Rotted Floor

DIY

Tub & Shower

- ☐ Replace Bathtub
- ☐ Replace Shower Pan
- ☐ Replace Tub Surround
- ☐ Bathtub Faucet Kit
- ☐ Replumb Bathtub Supply and Drain
- ☐ Double Sliding Shower Doors
- ☐ One piece shower enclosure
- ☐ Shower/Wall Tile

and description will change on every page here

Upgrading to the Latest Version

You can always upgrade to the latest version – at no additional charge – by going to:

<http://www.realestatespreadsheet.com/trial-version-download-page/>

If you download the latest trial version on the same computer that you installed your registration key on, the trial version will automatically be unlocked.

You can install your registration key on as many computers as you like (remember that they all need to also have Excel installed for the Rehab Offer Calculator to work).