

Buying Criteria Worksheet

Use the following worksheet to clarify your real estate investing buying criteria.

Describe Your Criteria (ex. SFHs in Fort Collins, Loveland for my next Nomad™ or NoCo Cash Flowing Rental Properties)

Types of Properties *MLS Searchable*

- Single Family Homes - Detached
- Condos and Townhomes - Attached
- Duplexes
- Triplexes
- Fourplexes
- Commercial Residential (5+ Units)
- Other: _____

Geographical Location *MLS Searchable*

- Fort Collins
- Loveland
- Greeley
- Windsor
- Severance
- Other: _____

Desired Financing *MLS Searchable Not MLS Searchable*

- Conventional Owner-Occupant (3%, 5%, 10%, 20%, 25%, etc)
- FHA Owner-Occupant (3.5%, SFH/duplexes/triplexes/fourplexes OK)
- USDA Owner-Occupant (0%, requires USDA qualified rural property)
- VA Owner-Occupant (0%, requires buyer has Veteran Benefits, SFH/duplexes/triplexes/fourplexes OK)
- Conventional Investor (15% with PMI, 20%, 25%, etc)
- Owner Financing
- Other: _____
- Interest Only OK
- Balloons OK
- Adjustable Rate Mortgages OK

Price *MLS Searchable*

- Max price: _____
- Min price: _____ (used infrequently)
- Other: _____

Discount *Not MLS Searchable*

- Looking for good value at fair price; discount acceptable but no discount **required**
- Must buy at least _____ below current Fair Market Value

Insurability *Not MLS Searchable*

- Uninsurable OK
- Other: _____

Rent *Not MLS Searchable*

- Must be able to determine reasonable rent comps

- Currently under-rented OK
- Other: _____

Return on Investment *Not MLS Searchable*

Usually just pick one of these:

- Minimum Cash on Cash Return on Investment: _____
- Minimum Cap Rate: _____ (less common)
- Minimum Cash Flow (in Dollars): _____ (less common)
- Minimum Gross Rent Multiplier: _____ (less common)
- Minimum Monthly Rent as % of Percent of Purchase Price (X% Rule): _____ (less common)
- Positive cash flow with professional property management
- Positive cash flow self-managed
- Positive cash flow with Cash Flow from Depreciation™
- Other: _____

Often just pick one of these (typically either Return on Investment Quadrant™ or Return on Equity Quadrant™):

- Minimum Overall Return on Investment in Year 1: _____
- Minimum Overall Return on Investment in Year ____: _____
- Minimum Overall Return on Equity in Year 1: _____
- Minimum Overall Return on Equity in Year ____: _____
- Other: _____

Return Boosters *Not MLS Searchable*

Which of these return boosters would you consider acceptable?

- Lease-Option exit OK
 - Option fee counts as cash flow
 - Option fee counts as reduced initial investment
- Buy down interest rate OK
- Pre-pay Private Mortgage Insurance (PMI) OK
- Monthly PMI OK
- Lender-paid PMI OK

Property Characteristics *MLS Searchable Not MLS Searchable*

- Beds: _____
- Baths: _____
- Square Footage: _____
- Effective Year Built: _____
- School District: _____
- Separate entrance (common for house hackers but maybe hard to search for in MLS)
- Located in Floodplain OK (not usually recommended)

Miscellaneous *Not MLS Searchable*

- Max Rent Ready Cost: _____
- Is this a property I would keep in my portfolio for: _____ years?
- Passes my "Blink" (Malcom Gladwell book reference)
- Other: _____
- Other: _____
- Other: _____
- Other: _____
- Other: _____