BAYFIELD



Real Estate Investor
Financial Modelling in Excel

Public & In-house training: Two days

The Real Estate Investor course is intended as a follow on from the Real Estate Analyst course as it increases the complexity of financial understanding and modelling techniques.

This course will look at the issues and techniques involved when building European real estate cash flow models. Whilst corporate finance modelling is converging among countries worldwide, real estate investment and project modelling retains many of its unique characteristics. This is despite recent attempts to convert real estate to a more liquid and homogenous asset via various structures such as Asset backed, and Mortgage backed securities. The analyst will, at some point, have to model the very special peculiarities of a lease contract, and incorporate the governing law on allowable lease length/ extensions, non-recoverable costs, and property specific taxes.

On this course you will...

- Build advanced Real Estate debt models
- Consider both investment and development cash flows
- Discuss in-depth case studies: analysing real property models and identify risk and opportunities
- Learn the full spectrum risk analysis: Sensitivity analysis, scenario analysis and Monte Carlo
- Generate and analyse financial statements from cash flow models

Who will benefit from this course?

- Real Estate professionals at any level with exposure to real estate financial models
- Mid-level to senior Real Estate Analysts who would like to advance their financial modelling skills in areas such as development, debt structures and return metrics
- Analysts and Modellers who are making the transition from corporate finance to real estate investment and development
- Real Estate Analysts and Investors

Course Outline

DAY ONE

- Modelling International variations in real estate income streams
- Modelling sector variations in real estate income streams i.e. Office versus industrial, retail and leisure
- Further senior debt covenants
- Analysing debt structures, joint ventures and partnership financing

DAY TWO

- Introduction to development appraisals
- Development cash flows versus Investment cash flows
- Known costs and s-curves
- Phased asset sales in development appraisals
- Discounting development cash flows
- Complimentary return metrics for development appraisals

Contact us

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