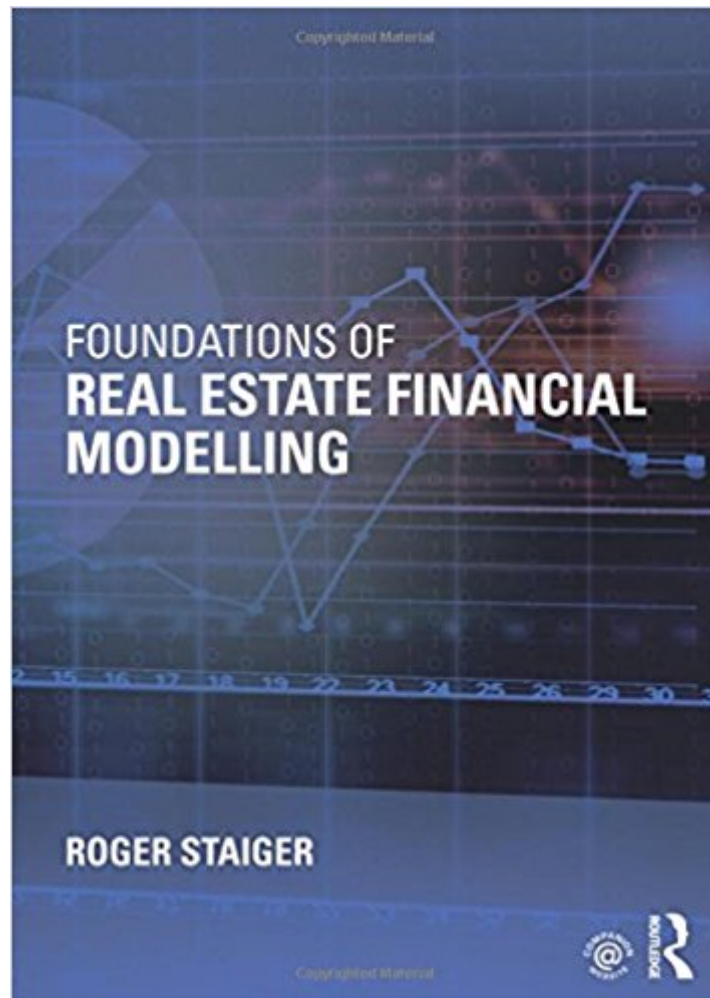




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Foundations Of Real Estate Financial Modelling



Synopsis

Foundations of Real Estate Financial Modelling is specifically designed to provide an overview of pro forma modelling for real estate projects. The book introduces students and professionals to the basics of real estate finance theory before providing a step-by-step guide for financial model construction using Excel. The idea that real estate is an asset with unique characteristics which can be transformed, both physically and financially, forms the basis of discussion. Individual chapters are separated by functional unit and build upon themselves to include information on: Amortization Single-Family Unit Multi-Family Unit Development/Construction Addition(s) Waterfall (Equity Bifurcation) Accounting Statements Additional Asset Classes Further chapters are dedicated to risk quantification and include scenario, stochastic and Monte Carlo simulations, waterfalls and securitized products. This book is the ideal companion to core real estate finance textbooks and will boost students Excel modelling skills before they enter the workplace. The book provides individuals with a step-by-step instruction on how to construct a real estate financial model that is both scalable and modular. A companion website provides the pro forma models to give readers a basic financial model for each asset class as well as methods to quantify performance and understand how and why each model is constructed and the best practices for repositioning these assets.

Book Information

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Customer Reviews

Roger Staiger (FRICS) is Managing Director for Stage Capital, LLC, a global advisory firm in real estate financial modelling, portfolio management and asset repositioning. He holds faculty positions at George Washington University, Georgetown University and Johns Hopkins University. He has

held many senior positions including Managing Director for Constellation Energy's Retail Commodity Division and CFO for America's Best Builder 2006.

Fantastic book on Real Estate Modelling... I have to hand it to the author... He did really well in crafting this book because it is a tremendous help in walking the novice analyst through to intermediary modelling even all the way up to advanced status. Much respect because this will help me land and keep my job!!! 5 stars and I'd give 10 if they let me.

Most of it is valuable: he lays decent groundwork for understanding financial modeling and he goes step-by-step in assembling pro formas - building on the basic model created in the beginning as the book goes on. But he seems to lose patience as the work goes on: there are plenty of mistakes - as other reviewers have noted. You'll spend half an hour wrapping your head on why he wrote an excel formula in a certain way, only to realize it he simply referenced the wrong cell. He also sacrifices clarity for brevity. Would be great as a second edition, with proper editing and more patient explanations.

The best book I have found for learning Real Estate Financial Modelling. Staiger clearly walks the reader through the process of creating the excel spread sheet model. The book also contains a link to a companion website which provides samples of the spreadsheets.

The book didn't provide modern modeling principles or any strategic thoughts on how evaluate real estate investments. If you simply want a financial modeling book, purchase a financial modeling book not including a brief connection to real estate.

Could be a bit complicated if you don't have a Financial background, but it guides you every step of the way!

The accompanying web site has some excel spreadsheets where the formulas need adjusting.

decent, not excellent

This book has taught me absolutely nothing about real estate financial modeling. Teacher didn't even use it.

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