Housing Calculator Instructions

This Housing Calculator has two components. One is modeled for homeownership and the other is for a rental project comprised of two duplexes. There are several ways to analyze housing developments. We have selected a basic analysis that will allow you to create several scenarios by inserting your own numbers that represent your specific market. This analysis also relies upon our "Rural Housing Incentive District "(RHID) Spreadsheet and the "Housing Affordability Tables and Minimum Household Wages" tables for your county. The number in any cell colorized in gold can be changed to fit your project. Most of the non-colorized cells contain formulas and should not be changed.

Step 1 *Identify the type of project- homeownership or multifamily rental and click on that sheet at the bottom.*

Step 2 *Insert your project's numbers in the colorized cells in the "Assumptions" section.*

Step 3 *Identify the "Equity Resources" and insert the appropriate numbers in the colorized cells.*

Step 4 *In the right side column insert your numbers in the colorized cells to complete the proforma calculations.*

Step 5 *Note that the estimate for operating expenses is not within the printable cells.*

Step 6 *Add the Area Median Income per family size of your typical market from the Housing Affordability Table & Minimum Household Wages for the County where the project will be located. This will tell you if the project you are proposing matches the incomes required to make the project affordable to your intended market.*

Step 7 *While in full screen mode change your numbers to see the results of different income and expense scenarios.*

This analysis is designed to give the user a general idea of how the development process works and the relationships between income and expenses are forged. None of the numbers or formulas are guaranteed or warranted as to their accuracy. Any questions please contact Randy Speaker at randy@nwkeici.org or at (785) 409-0555.