

BERGENDAL PHASE 3: FINANCIAL ANALYSIS

100% Bond financing

Type	Unit size m2	Bed-rooms	Bath-rooms	Selling price R	deposit R	Bond amount R	100% finance 10,5%-30 years monthly bond instalment R	Monthly levy estimate R	Property rates & taxes estimate R	Rental income monthly projected R	Rental mngmnt monthly 10% R	year 1 surplus/(shortfall) monthly R	year 2 surplus/(shortfall) monthly R	year 3 surplus/(shortfall) monthly R
1	55,91	2	1	785000	-	785 000	7 181	800	R 250	7 600	760	(1 391)	(907)	(382)
2	56,59	2	1	795046	-	795 046	7 273	800	R 250	7 600	760	(1 483)	(998)	(474)
3,1	58,94	2	1	835000	-	835 000	7 638	800	R 250	7 600	760	(1 848)	(1 364)	(840)
3,2	59,97	2	1	849000	-	849 000	7 766	800	R 250	7 600	760	(1 976)	(1 492)	(968)
3,3	58,13	2	1	825000	-	825 000	7 547	850	R 300	7 600	760	(1 857)	(1 378)	(861)
3,4	58,95	2	1	835000	-	835 000	7 638	850	R 300	7 600	760	(1 948)	(1 470)	(952)
3,5	59,16	2	1	839000	-	839 000	7 675	850	R 300	7 600	760	(1 985)	(1 506)	(989)
4	80,71	3	1,5	1111630	-	1 111 630	10 169	900	R 350	9 600	960	(2 779)	(2 162)	(1 495)

90% Bond financing

Type	Unit size m2	Bed-rooms	Bath-rooms	Selling price R	deposit R	Bond amount R	100% finance 10,5%-30 years monthly bond instalment R	Monthly levy estimate R	Property rates & taxes estimate R	Rental income monthly projected R	Rental mngmnt monthly 10% R	year 1 surplus/(shortfall) monthly R	year 2 surplus/(shortfall) monthly R	year 3 surplus/(shortfall) monthly R
1	55,91	2	1	785000	78 500	706 500	6 463	800	R 250	7 600	760	(673)	(188)	336
2	56,59	2	1	795046	79 505	715 541	6 545	800	R 250	7 600	760	(755)	(271)	253
3,1	58,94	2	1	835000	83 500	751 500	6 874	800	R 250	7 600	760	(1 084)	(600)	(76)
3,2	59,97	2	1	849000	84 900	764 100	6 990	800	R 250	7 600	760	(1 200)	(715)	(191)
3,3	58,13	2	1	825000	82 500	742 500	6 792	850	R 300	7 600	760	(1 102)	(624)	(106)
3,4	58,95	2	1	835000	83 500	751 500	6 874	850	R 300	7 600	760	(1 184)	(706)	(188)
3,5	59,16	2	1	839000	83 900	755 100	6 907	850	R 300	7 600	760	(1 217)	(739)	(221)
4	80,71	3	1,5	1111630	111 163	1 000 467	9 152	900	R 350	9 600	960	(1 762)	(1 145)	(478)

80% Bond financing

Type	Unit size m2	Bed-rooms	Bath-rooms	Selling price R	deposit R	Bond amount R	100% finance 10,5%-30 years monthly bond instalment R	Monthly levy estimate R	Property rates & taxes estimate R	Rental income monthly projected R	Rental mngmnt monthly 10% R	year 1 surplus/(shortfall) monthly R	year 2 surplus/(shortfall) monthly R	year 3 surplus/(shortfall) monthly R
1	55,91	2	1	785000	157 000	628 000	5 745	800	R 250	7 600	760	45	530	1 054
2	56,59	2	1	795046	159 009	636 037	5 818	800	R 250	7 600	760	(28)	456	980
3,1	58,94	2	1	835000	167 000	668 000	6 110	800	R 250	7 600	760	(320)	164	688
3,2	59,97	2	1	849000	169 800	679 200	6 213	800	R 250	7 600	760	(423)	61	585
3,3	58,13	2	1	825000	165 000	660 000	6 037	850	R 300	7 600	760	(347)	131	649
3,4	58,95	2	1	835000	167 000	668 000	6 110	850	R 300	7 600	760	(420)	58	576
3,5	59,16	2	1	839000	167 800	671 200	6 140	850	R 300	7 600	760	(450)	28	546
4	80,71	3	1,5	1111630	222 326	889 304	8 135	900	R 350	9 600	960	(745)	(129)	538

ASSUMPTIONS	
Expected annual capital growth	8%
Interest rate used on bond	10,5%
Bond term used	30 Years
Expected annual rental increase	8%
Rental management fee on gross renta	10%
Inflation rate (CPI)	6%

S13sex building allowance - 90% financing		R
Total purchase price of 5 properties @R785000 per property		3 925 000
55% tax allowance		2 158 750
Annual s13sex allowance for 20 years		107 938
Annual benefit 45% tax rate trusts & marginal rate individuals		48 572
s13sex monthly cash benefit from reduced tax cost		4 048
monthly surplus/shortfall year 1 with s13 sex allowance		684
monthly surplus/shortfall year 2 with s13 sex allowance		3 105
monthly surplus/shortfall year 3 with s13 sex allowance		5 726

Negative year 1
SURPLUS year 2
SURPLUS year 3