

Landlording (Buy and Hold)

M: How do I project rents on a rental?

If you are buying a rental income property and applying for a loan to do so, the lender will require an area rent survey by a certified appraiser. The amount a landlord can expect to receive in monthly rent largely depends on what the property has rented for in the past, the condition of the building, its location and the current housing market.

Lenders also look at other cash-flow considerations. They want to know if you have enough reserves on hand to cover predictable and unforeseen expenses, such as property insurance, taxes, regular maintenance and repairs.

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