177 Rockingham Rd, Auburn, NH — Pricing Overview

4-Unit Multifamily |

Deal Inputs

Asking Price	$1,195,000
Number of Units (residential)	4

Key Metrics

Purchase Price	$1,195,000
Price per Unit (4 res. units)	$298,750
Annual Gross Income (in-place)	$113,040
Total Operating Expenses (in-place)	$14,416
Net Operating Income (in-place)	$98,624
Cap Rate (in-place NOI / Price)	**8.3%**
Gross Rent Multiplier (Price / Gross Income)	10.57x

Underwritten NOI (with vacancy, mgmt, reserves)	$84,990
Underwritten Cap Rate	**7.1%**

Notes

In-place figures reflect current rent roll and actual owner-reported expenses. Underwritten figures apply a vacancy allowance, management fee, and capital reserve (see Operating Statement tab, yellow cells) to reflect how an institutional buyer or lender is likely to size NOI. Storage #3 is currently vacant and excluded from in-place income; see Cap Rate Sensitivity tab for upside if leased.

Rent Roll

Unit	Monthly Rent	Annual Rent	Notes
177	$2,700	$32,400	
177A	$1,695	$20,340	Fully renovated 2022
177B	$2,195	$26,340	Fully renovated 2026
177C	$2,595	$31,140	Fully renovated 2024
Garage #1	$150	$1,800	
Garage #2	$85	$1,020	
Storage #3	-	-	Currently vacant
Total	**$9,420**	**$113,040**	

Operating Statement

Income		
Gross Scheduled Rent (12 mo.)	$113,040	
Less: Storage #3 Vacancy (in-place)	-	Vacant at time of listing; excluded from in-place income
Annual Gross Income (in-place)	**$113,040**	

Operating Expenses (Owner-Reported Actuals)		
Real Estate Taxes	$7,974	
Insurance	$2,138	
Lawn Care	$720	
Trash Removal	$444	
Utilities	$2,640	
Snow Removal	$500	
Total Operating Expenses (in-place)	**$14,416**	

Net Operating Income (In-Place)	**$98,624**

Underwriting Adjustments (Buyer/Lender View)		
Vacancy & Credit Loss Allowance (% of Gross Income)	5.0%	Assumption — adjust as needed; not in owner's actuals
Vacancy & Credit Loss ($)	$5,652	
Property Management Fee (% of Gross Income)	6.0%	Assumption — not billed by owner-operator today
Property Management Fee ($)	$6,782	
Capital Reserve (per unit / year)	$300	Assumption — standard reserve despite recent capex
Capital Reserve ($, 4 units)	$1,200	
Total Underwriting Adjustments	**$13,634**	

Underwritten NOI	**$84,990**

Cap Rate Sensitivity & Storage Upside

Implied Value at Various Cap Rates

NOI Basis

In-Place NOI	$98,624
Underwritten NOI	$84,990
Underwritten NOI + Storage Leased	$86,490
Assumed Storage #3 Monthly Rent	$125

NOI Basis \ Cap Rate	7.0%	7.5%	8.0%	8.5%
In-Place NOI	$1,408,914	$1,314,987	$1,232,800	$1,160,282
Underwritten NOI	$1,214,137	$1,133,195	$1,062,370	$999,878
Underwritten NOI + Storage Leased	$1,235,566	$1,153,195	$1,081,120	$1,017,525

Asking Price ($1,195,000) shown for reference — highlighted cells fall near the ask.

Down Payment	Cash Invested	Loan Amount	Approx. Annual Cash Flow	Cash-on-Cash Return
20%	$239,000	$956,000	~$26,900	~11.2%
25%	$298,750	$896,250	~$31,400	~10.5%
30%	$358,500	$836,500	~$35,900	~10.0%
35%	$418,250	$776,750	~$40,500	~9.7%
40%	$478,000	$717,000	~$45,000	~9.4%
50%	$597,500	$597,500	~$54,100	~9.1%

Assuming the loan terms stay the same (6.5% interest, 30-year amortization)