BRRRR-on-acreage budget template

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Follow the cash from a rural acquisition through site work, stabilization and a proposed DSCR takeout. Replace sample assumptions with written records.

Document acquisition and scope

- ☐ Record purchase price, closing costs and bridge principal actually drawn. Identify any amounts held back for future construction draws.
- ☐ Separate dwelling rehabilitation from well, septic, access, utility connection and site work. Confirm which improvements support a residential rental.
- ☐ Capture dated bids, remaining work and the party paying. Include a contingency in the project-cost input and identify it in your notes.

Track the holding period

- ☐ Enter the bridge rate and months interest is paid in cash. This model assumes constant principal outstanding throughout that period.
- ☐ Include owner-funded insurance, utilities, taxes and maintenance during repairs with other project costs. Track draw fees or extensions separately.
- ☐ Mark the earliest date the house can be legally occupied, insured and leased. A delayed utility connection can extend both cost and timing.

Evidence, owner and follow-up date

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Size the exit

- ☐ Support the finished residential value with relevant completed sales. Obtain realistic long-term rent evidence for the intended condition after renovation.
- ☐ Estimate the permanent payment using supported rent, target coverage, monthly carrying charges and amortizing debt terms. Confirm the proposed refinance classification.
- ☐ Compare the coverage-supported amount with the selected cash-out LTV ceiling. Underwriting can change either limit when the comp grid is thin.

Reconcile cash

- ☐ Subtract bridge payoff and refinance costs from the smaller takeout amount. A shortfall identifies additional cash needed at closing.
- ☐ Subtract the cash released from actual equity invested. Separate positive retained equity cash from an accounting change in property value.
- ☐ Run a delay and a lower-rent scenario separately. Keep a dated payoff statement and check any exit or prepayment charge against the contract.

Evidence, owner and follow-up date

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Illustrative worksheet inputs

Purchase price	120000
Dwelling rehab and site costs	39000
Other acquisition and holding costs	6500
Bridge principal	110000
Bridge annual interest (%)	11
Months of bridge interest	8
Finished residential value	225000
Monthly supported rent	1600
Monthly taxes, insurance and dues	350
DSCR target	1.25
Selected cash-out LTV (%)	70
Takeout annual rate (%)	7
Amortization years	30
Refinance closing costs	4500

Worked outputs

Bridge interest paid	8,066.67
Total project cost	173,566.67
Project cash invested	63,566.67
Rent-supported debt	139,786.04
Value-supported debt	157,500
Modeled takeout	139,786.04
Net cash at refinance	25,286.04
Cash remaining invested	38,280.63