

## HOUSING APPRAISAL : VIABILITY MODEL

## Site Assumptions

Gross Area	1	hectares
Area developable for housing	0.8	hectares
Dwellings per ha	40	of which
% of Houses	100%	
% of flats	0%	
% Market homes	95%	
% Shared ownership Homes	2.5%	
% Social Rented Homes	2.5%	

Note : Entries in RED should be made manually.  
Entries in BLACK are derived from formulae

## Summary

Land Price	900,000
S106 per dwelling	1,000
Residual Margin	24.2%
NPV	575,998

## Construction costs &amp; sale proceeds

	Nom. Units	Average Size	Net Sellable Area	Cost Sq M	Value Sq M	Total Cost	Total Value
Market Houses	30	100	3040	850	1750	2,584,000	5,320,000
Shared Ownership Houses	1	80	64	850	1225	54,400	78,400
Social Rented Houses	1	80	64	850	700	54,400	44,800
Market Flats	0	60	0	1400	2450	0	0
Shared Ownership Flats	0	60	0	1400	1715	0	0
Social Rented Flats	0	60	0	1400	1450	0	0
<b>TOTAL</b>	<b>32</b>		<b>3168</b>			<b>2,692,800</b>	<b>5,443,200</b>

## Land Cost

Purchase Price	900,000	
Purchase – Fees	18,000	2.00%
Stamp Duty	36,000	4.00%
<b>TOTAL</b>	<b>954,000</b>	

## Basis of Calculation

On land cost  
On land cost

## Development Costs

Construction Cost	2,692,800	
CIL	0	0 per sq m
S106 Costs	32,000	1,000
On site secondary Infrastructure	100,000	100.000 per ha
Fees & Other	279,280	10.00%
Cost of Sales	159,600	3.0%
<b>TOTAL</b>	<b>3,263,680</b>	

## Basis of Calculation

As Above  
Notional contribution per unit  
Budget per gross hectare  
% of construction & on site site works  
% cost per unit of agents, marketing, legal

## Finance &amp; Cash Flow

Interest payable	163,820		7.00%	Interest, as per cash flow below.
Sales per quarter	9	dwellings		
Total Sales Period (Quarters)	3	555556		
Discount rate per quarter	4	5%		

## Total Cost

4,381,500

	Receipts	Land	Cost	Cash Flow	Balance at Start	Interest	Balance at End
Q1		954,000		-954,000	-954,000	-16,695	-970,695
Q2			917,910	-917,910	-1,888,605	-33,051	-1,921,656
Q3			917,910	-917,910	-2,839,566	-49,692	-2,889,258
Q4	1,530,900		917,910	612,990	-2,276,268	-39,835	-2,316,103
Q5	1,530,900		509,950	1,020,950	-1,295,153	-24,547	-1,319,700
Q6	1,530,900			1,530,900	211,200		211,200
Q7	850,500			850,500	1,061,700		1,061,700
Q8				0	1,061,700		1,061,700
Q9				0	1,061,700		1,061,700
Q10				0	1,061,700		1,061,700
Q11				0	1,061,700		1,061,700
Q12				0	1,061,700		1,061,700
Q13				0	1,061,700		1,061,700
Q14				0	1,061,700		1,061,700
Q15							
Q16							
<b>Total</b>	<b>5,443,200</b>	<b>954,000</b>	<b>3,263,680</b>			<b>-163,820</b>	