APARTMENT WEALTH NAVIGATOR

The Exit Navigator Scorecard

Ten minutes. Answer quickly. If you are unsure, choose the lowest score. Buyers discount uncertainty.

Whether to sell is two questions, not one. The timing half asks whether anything is forcing the decision. The readiness half asks whether the file would survive a buyer's diligence without a retrade. Owners who answer both before they list keep the money that owners who answer neither leave on the table.

Part A. Timing

FIVE SIGNALS THAT SAY SELL. TICK EACH THAT APPLIES.

- [ ] A loan maturing inside 24 months
- [ ] A capital expense wall the building cannot fund from cash flow
- [ ] An NOI ceiling: the next dollar of income costs more than a dollar to get
- [ ] A wide spread between what you paid and what the building is worth today
- [ ] A partnership change or a life event that shortens your hold

THREE SIGNALS THAT SAY WAIT. TICK EACH THAT APPLIES.

- [ ] Unrecovered NOI leaks still sitting in the operating statement
- [ ] Rents mid-repositioning that the trailing 12 months do not show yet
- [ ] A prepayment penalty that has not aged out

READ

Two or more sell signals and no wait signal: the question is how prepared the file is, not whether.

Any wait signal that outweighs the sell signals: wait on purpose, with a date attached.

Part B. Readiness

SCORE EACH STATEMENT 1, NOT AT ALL, TO 5, I CAN PROVE IT FROM THE FILE TODAY.

1	My rent roll matches the signed leases on rent, deposit, term, and concessions	1	2	3	4	5
2	Every expense spike in the last three years has an invoice and a one-line explanation	1	2	3	4	5
3	Who pays which utility, and how reimbursements are tracked, is written down	1	2	3	4	5
4	I know my deferred maintenance and roughly what it costs before an inspector finds it	1	2	3	4	5
5	Permits, registrations, and inspections for the building are current and in one file	1	2	3	4	5

SCORE OUT OF 25

22 to 25: the file is close to diligence-ready. Run the 15-minute check below to confirm.

16 to 21: gaps a buyer will find. Close them while you still control the file.

Below 16: do not go to market yet. Each gap is a price reduction a buyer will ask for later.

The 15-minute check: print the rent roll and pull the last five signed leases. Compare contract rent, deposit held, term end date, and concessions on every one. Two or more mismatches across five leases means the errors come from your process, and that is where to start. Buyers pay for certainty and discount everything else.

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