



# The Reef

BY NOVAL PROPERTIES

## Vacation Rental Program - Estimated Profitability

The Reef							Conservative Case										Expenses				
Floor	Bedrooms	Roof Top m2	PARKING	Jacuzzi	Property Value	Property m2	Peak Season Rate	Mid Season Rate	Low Season Rate	Average Rate	Occupancy Rate	Gross Annual Income	Annual Expenses	Net Annual Income	Net Profitability	Management	Maintenance	Water	Electricity	Phone, Cable, Internet	
1 Y 2	2	0	1	NO	\$260,000	129.48	205	166	135	158.63	60%	\$ 34,741	\$ 18,330	\$ 16,411	6.31%	\$ 10,422	\$ 3,108	\$ 360	\$ 3,600	\$ 840	
1 Y 2	2	0	1	NO	\$275,000	138.27	214	173	140	165.60	60%	\$ 36,266	\$ 18,998	\$ 17,268	6.28%	\$ 10,880	\$ 3,318	\$ 360	\$ 3,600	\$ 840	
1	2	0	2	YES	\$299,000	178.55	248	201	163	191.91	60%	\$ 42,028	\$ 23,014	\$ 19,014	6.36%	\$ 12,608	\$ 4,285	\$ 480	\$ 4,800	\$ 840	
3	2	45.69	1	YES	\$310,000	129.62	288	233	189	222.86	60%	\$ 48,807	\$ 24,473	\$ 24,334	7.85%	\$ 14,642	\$ 3,711	\$ 480	\$ 4,800	\$ 840	
3	2	49.57	1	YES	\$325,000	138.27	293	237	192	226.73	60%	\$ 49,654	\$ 24,935	\$ 24,719	7.61%	\$ 14,896	\$ 3,918	\$ 480	\$ 4,800	\$ 840	
1,2	2	0	2	YES	\$330,000	184.44	256	207	168	198.10	60%	\$ 43,384	\$ 23,562	\$ 19,822	6.01%	\$ 13,015	\$ 4,427	\$ 480	\$ 4,800	\$ 840	
3	2	48.5	1	YES	\$330,000	128.48	287	232	188	222.09	60%	\$ 48,637	\$ 24,395	\$ 24,243	7.35%	\$ 14,591	\$ 3,684	\$ 480	\$ 4,800	\$ 840	
3	2	49.52	1	YES	\$340,000	131.84	293	237	192	226.73	60%	\$ 49,654	\$ 24,780	\$ 24,874	7.32%	\$ 14,896	\$ 3,764	\$ 480	\$ 4,800	\$ 840	
1 Y 2	2	0	1	NO	\$350,000	130.4	300	243	197	232.15	60%	\$ 50,840	\$ 23,182	\$ 27,659	7.90%	\$ 15,252	\$ 3,130	\$ 360	\$ 3,600	\$ 840	
1 Y 2	2	0	1	YES	\$350,000	174.4	300	243	197	232.15	60%	\$ 50,840	\$ 25,558	\$ 25,283	7.22%	\$ 15,252	\$ 4,186	\$ 480	\$ 4,800	\$ 840	
3	2	44.41	1	YES	\$350,000	127.2	340	275	223	263.10	60%	\$ 57,619	\$ 27,059	\$ 30,561	8.73%	\$ 17,286	\$ 3,653	\$ 480	\$ 4,800	\$ 840	
1 Y 2	2	0	1	NO	\$360,000	130.3	320	259	210	247.62	60%	\$ 54,230	\$ 24,196	\$ 30,034	8.34%	\$ 16,269	\$ 3,127	\$ 360	\$ 3,600	\$ 840	
1 Y 2	2	0	1	NO	\$390,000	127.65	330	267	217	255.36	60%	\$ 55,924	\$ 24,641	\$ 31,284	8.02%	\$ 16,777	\$ 3,064	\$ 360	\$ 3,600	\$ 840	
1	2	0	2	YES	\$395,000	187	325	263	213	251.49	60%	\$ 55,077	\$ 27,131	\$ 27,946	7.07%	\$ 16,523	\$ 4,488	\$ 480	\$ 4,800	\$ 840	
3	2	50	1	YES	\$400,000	174.4	370	300	243	286.32	60%	\$ 62,703	\$ 29,717	\$ 32,987	8.25%	\$ 18,811	\$ 4,786	\$ 480	\$ 4,800	\$ 840	
3	2	76.2	1	YES	\$405,000	181	375	304	246	290.19	60%	\$ 63,551	\$ 30,129	\$ 33,421	8.25%	\$ 19,065	\$ 4,944	\$ 480	\$ 4,800	\$ 840	
3	2	74.54	2	YES	\$405,000	188.33	379	307	249	293.28	60%	\$ 64,228	\$ 30,508	\$ 33,720	8.33%	\$ 19,269	\$ 5,120	\$ 480	\$ 4,800	\$ 840	
1 & 2	2	0	1	NO	\$410,000	130.57	340	275	223	263.10	60%	\$ 57,619	\$ 25,219	\$ 32,400	7.90%	\$ 17,286	\$ 3,134	\$ 360	\$ 3,600	\$ 840	
2	2	0	2	YES	\$430,000	187	335	271	220	259.23	60%	\$ 56,772	\$ 27,640	\$ 29,132	6.77%	\$ 17,032	\$ 4,488	\$ 480	\$ 4,800	\$ 840	
3	2	45.53	1	YES	\$495,000	129.82	390	316	256	301.79	60%	\$ 66,093	\$ 29,663	\$ 36,429	7.36%	\$ 19,828	\$ 3,716	\$ 480	\$ 4,800	\$ 840	
3	2	75.2	2	YES	\$520,000	187	397	322	260	307.21	60%	\$ 67,279	\$ 31,392	\$ 35,887	6.90%	\$ 20,184	\$ 5,088	\$ 480	\$ 4,800	\$ 840	
1 & 2	2	0	2	YES	\$530,000	161.69	400	324	262	309.53	60%	\$ 67,787	\$ 30,337	\$ 37,451	7.07%	\$ 20,336	\$ 3,881	\$ 480	\$ 4,800	\$ 840	
1 & 2	2	0	2	YES	\$550,000	172.53	410	332	269	317.27	60%	\$ 69,482	\$ 31,105	\$ 38,377	6.98%	\$ 20,845	\$ 4,141	\$ 480	\$ 4,800	\$ 840	
3	2	85.9	2	YES	\$620,000	161.54	460	373	302	355.96	60%	\$ 77,955	\$ 33,984	\$ 43,972	7.09%	\$ 23,387	\$ 4,477	\$ 480	\$ 4,800	\$ 840	
1 & 2	3	0	2	YES	\$625,000	183.7	460	373	302	355.96	60%	\$ 77,955	\$ 35,235	\$ 42,720	6.84%	\$ 23,387	\$ 4,409	\$ 600	\$ 6,000	\$ 840	
3	2	74.7	2	YES	\$650,000	190.4	475	385	312	367.57	60%	\$ 80,497	\$ 35,439	\$ 45,059	6.93%	\$ 24,149	\$ 5,170	\$ 480	\$ 4,800	\$ 840	
2	2	86.45	2	YES	\$690,000	163.6	490	397	321	379.18	60%	\$ 83,039	\$ 35,558	\$ 47,481	6.88%	\$ 24,912	\$ 4,526	\$ 480	\$ 4,800	\$ 840	
3	3	99.7	2	YES	\$725,000	184.05	590	478	387	456.56	60%	\$ 99,986	\$ 42,453	\$ 57,533	7.94%	\$ 29,996	\$ 5,017	\$ 600	\$ 6,000	\$ 840	
1	3	0	2	YES	\$850,000	216.9	550	446	361	425.60	60%	\$ 93,207	\$ 40,608	\$ 52,600	6.19%	\$ 27,962	\$ 5,206	\$ 600	\$ 6,000	\$ 840	
2	3	102	2	YES	\$980,000	217	650	527	426	502.99	60%	\$ 110,154	\$ 46,294	\$ 63,860	6.52%	\$ 33,046	\$ 5,808	\$ 600	\$ 6,000	\$ 840	

Disclaimer:

Figures are indicative and are provided for illustration purposes only  
 Estimated at date January 2022