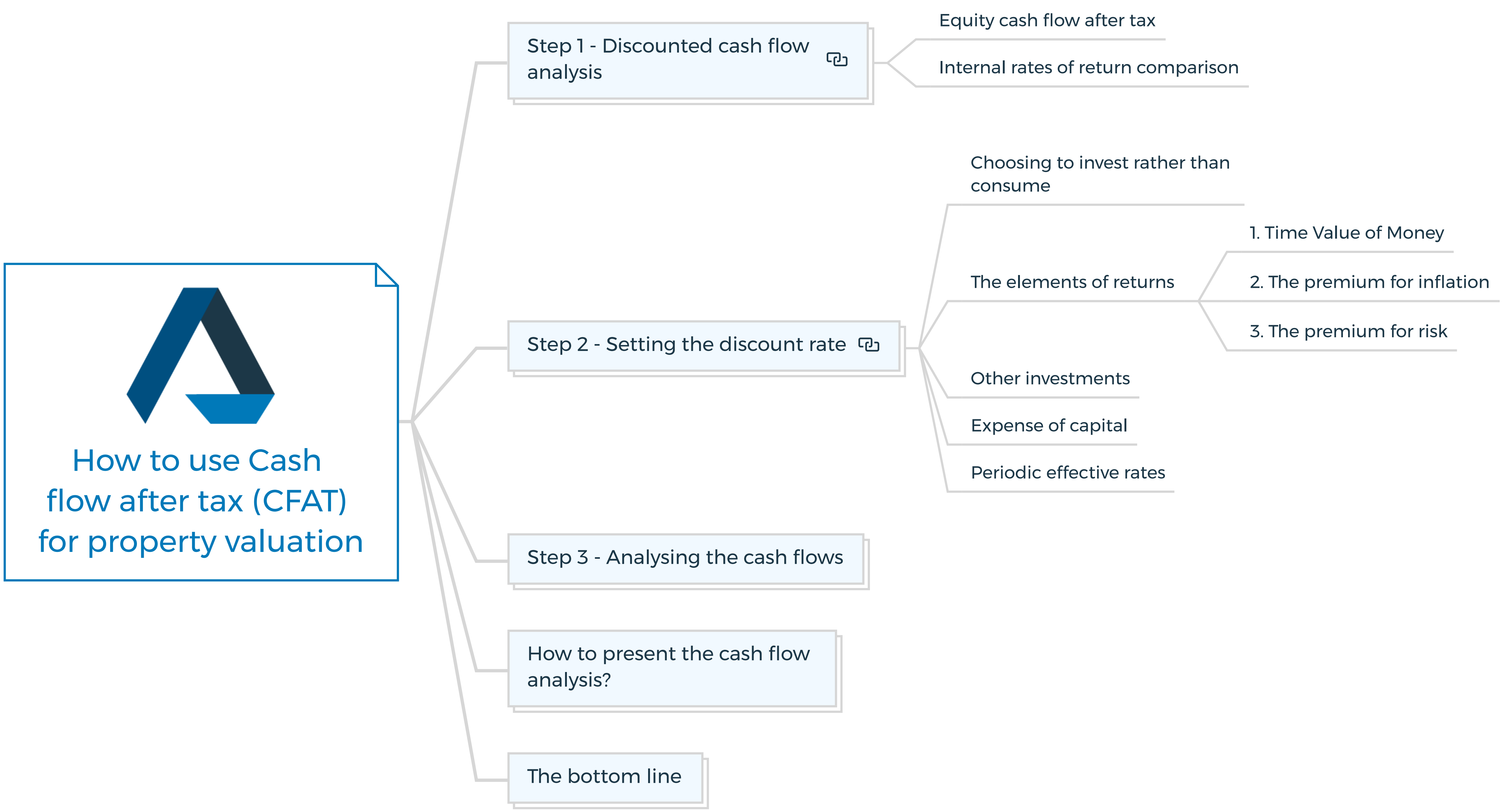
How to use Cash flow after tax (CFAT) for property valuation
Step 1 - Discounted cash flow analysis
Equity cash flow after tax
Internal rates of return comparison
Step 2 - Setting the discount rate
Choosing to invest rather than consume
The elements of returns
1. Time Value of Money
2. The premium for inflation
3. The premium for risk
Other investments
Expense of capital
Periodic effective rates
Step 3 - Analysing the cash flows
How to present the cash flow analysis?
The bottom line