



# Real Estate and Construction Financial Analysis Course

4 – 8 January 2027  
Frankfurt

## Real Estate and Construction Financial Analysis Course

**Ref:** 558\_143216 **Date:** 4 – 8 January 2027 **Location:** Frankfurt **Fees:** 5700 Euro

### Overview

Real Estate and Construction Financial Analysis Course is a five-day intermediate course for finance, accounting, investment, credit, project controls, asset, commercial, and advisory teams who leave with a Real Estate and Construction Financial Analysis Pack. Participants connect sector economics, financial statements, development feasibility, project cash flow, valuation, funding, returns, credit, and risk indicators. The course converts separate accounting and project data into decision evidence. Agile Leaders Training Center presents real estate and construction financial analysis through linked models, scenarios, and dashboards.

### Who Should Attend

- Teams responsible for analyzing property assets, developments, and construction businesses
- Functions preparing financial statements, forecasts, budgets, and management reports
- Personnel evaluating investment feasibility, valuation, returns, and capital structure
- Groups assessing project cash flow, credit quality, covenants, and funding exposure
- Leaders reviewing portfolio performance, project controls, and financial risk indicators

The course assumes participants can read financial statements and use spreadsheets, and it leaves out bookkeeping instruction, detailed tax advice, and specialist valuation certification.

### Departments and Industries

The course supports departments and industries responsible for financial decisions across property assets and construction projects.

- Finance, accounting, treasury, investment, and corporate planning
- Real estate development, asset management, property investment, and facilities portfolios
- Construction, engineering, contracting, project controls, and commercial management
- Banking, lending, credit analysis, insurance, and investment advisory
- Consulting, valuation, audit, due diligence, and transaction support

### Learning Objectives

By the end of this course, participants will be able to:



- Analyze real estate, contractor, project, and asset financial statements
- Apply revenue, cost, work-in-progress, and working-capital analysis
- Build development feasibility, project cash-flow, and funding models
- Evaluate property valuation, returns, capital structure, and scenarios
- Diagnose credit, covenant, liquidity, and performance risk indicators
- Develop a Real Estate and Construction Financial Analysis Pack

## **Course Agenda**

### **Day 1: Sector Economics and Statements**

- Real Estate and Construction Business Model Map
- Project, Contractor, and Property Statement Structure
- Revenue and Cost Recognition Analysis under IFRS 15
- Investment Property Measurement Review under IAS 40
- Sector Financial Ratio and Performance Matrix

### **Day 2: Project Cash Flow and Working Capital**

- Construction Work-in-Progress Reconciliation
- Billing, Collections, Retention, and Payables Schedule
- Project Cash-Flow Timing Model
- Working-Capital Driver and Liquidity Analysis
- Cost-to-Complete and Margin Forecast

### **Day 3: Development Feasibility and Valuation**

- Development Feasibility Assumption Register
- Gross Development Value and Cost Plan
- Residual Land Valuation Method
- Income and Comparable Valuation Cross-Check
- Development Sensitivity and Scenario Matrix

### **Day 4: Funding, Returns, and Credit Risk**

- Project Finance Sources and Uses Schedule
- Debt Drawdown and Capital Structure Model
- Investment Return and Exit Analysis
- Covenant and Debt-Service Assessment
- Portfolio and Project Risk Dashboard

## Day 5: Financial Analysis Practice

- Exercise: Reconcile Project and Asset Statements
- Exercise: Build Cash-Flow and Working-Capital Forecasts
- Exercise: Test Development Feasibility and Valuation
- Exercise: Assess Funding, Returns, and Credit Risk
- Capstone Exercise: Real Estate and Construction Financial Analysis Pack

## Practical Exercises

The course uses suggested activities to connect accounting evidence, project economics, valuation, funding, and risk decisions.

- Suggested activity: reconcile contractor, project, and property statements with revenue, cost, work-in-progress, and working-capital evidence.
- Suggested activity: construct development and construction cash-flow forecasts using billing, collection, retention, cost-to-complete, and funding assumptions.
- Suggested activity: compare development feasibility, residual land value, income evidence, comparable evidence, returns, and sensitivity scenarios.
- Suggested activity: integrate statements, models, covenants, credit indicators, portfolio measures, and dashboards in a Real Estate and Construction Financial Analysis Pack.

## FAQs

### Who suits the real estate and construction financial analysis course and what does it assume?

It suits teams analyzing property assets, developments, construction projects, contractors, investments, or credit and assumes participants can read financial statements and use spreadsheets.

### How does real estate and construction financial analysis differ from general financial analysis?

Sector analysis adds development feasibility, project cash timing, work in progress, retention, cost to complete, property valuation, project funding, and asset-level returns to general statement analysis.

### How is development feasibility tested in real estate financial analysis?

Development feasibility is tested by linking achievable value, development costs, timing, finance, contingencies, return requirements, and land value, then varying the assumptions through sensitivity and scenario analysis.



## **Which indicators reveal construction project financial risk?**

Construction risk indicators include margin movement, cost-to-complete changes, delayed billing, slow collections, retention exposure, working-capital pressure, liquidity gaps, covenant headroom, and concentration by project or client.

## **What belongs in a Real Estate and Construction Financial Analysis Pack?**

The pack contains statement adjustments, ratios, project and asset cash flows, feasibility, valuation, funding, returns, scenarios, covenant tests, credit indicators, portfolio measures, assumptions, and a decision dashboard.

## **Conclusion**

Participants take back a Real Estate and Construction Financial Analysis Pack linking accounting evidence, project cash flow, development feasibility, valuation, funding, returns, credit, and risk. It changes disconnected reports into a traceable basis for investment, lending, and performance decisions. The pack supports analysis without replacing accounting policy decisions, specialist valuation opinions, or transaction due diligence.