Route Acquisition Benchmarks 2026

What 15 route businesses sell for, how a lender sizes the deal, and how to tell if a price works.

The short version

- **Most service routes sell for about 2× to 3.5× owner earnings.** Car washes (about 5.2×) and self-storage (priced on property income) sit higher because real estate and equipment back the price.
- **Financing sets a practical ceiling.** Many SBA lenders look for earnings of at least 1.25× the yearly loan payments. That coverage test, not the asking price, limits what a financed buyer can pay.
- **Four routes have no route-specific closed-sale data.** ATM and mobile detailing figures are asking prices (mobile detailing from detailing-shop listings). Portable sanitation and fire & life-safety use a broader category median. Treat these as starting points, not sale prices.
- **The biggest risk is what doesn't transfer.** Location agreements, contracts, licenses and leases that a new owner can't take over are where deals break.

How to read the numbers

Owner earnings (often called seller's discretionary earnings) is the cash a business throws off before loan payments and before paying an owner. A **multiple** is the sale price divided by owner earnings. A 3× multiple on $100,000 of owner earnings means a $300,000 price. All figures are reported U.S. medians, reviewed November 2026. They describe the market, not any one business.

What route businesses sell for

Route	Reported multiple	Median price	Median owner earnings	What the figure is based on
Laundromat	3.5× owner earnings	$250,000	$76,560 / yr	Closed sales, 2021–2025
ATM Route	3.33× owner earnings	$315,000	$120,000 / yr	Asking prices (45 listings)
Vending	2.15× owner earnings	$83,500	$39,601 / yr	Closed sales, 2021–2025
Trash Collection	3.14× owner earnings	$525,000	$176,635 / yr	Closed sales, 2021–2025
Self-Storage	6.75%–8.00%	6.59% average cap rate (sector)	Not reported	Cap-rate survey
Car Wash	5.18× owner earnings	$857,500	$200,000 / yr	Closed sales, 2021–2025
Mobile Detailing	2.31× owner earnings	$260,000	Not used	Asking prices, detailing shops (category proxy)
Pool Service	10× monthly revenue	$70,800	Not reported	Route records, sold and listed (2,893)
Commercial Cleaning	2.07× owner earnings	$260,000	$136,326 / yr	Closed sales, 2021–2025
Pest Control	2.04× owner earnings	$249,000	$124,184 / yr	Closed sales, 2021–2025
Landscaping & Lawn Care	2.30× owner earnings	$425,000	$187,716 / yr	Closed sales, 2021–2025
HVAC Maintenance	2.58× owner earnings	$750,000	$304,309 / yr	Closed sales, 2021–2025
Portable Sanitation	3.14× owner earnings	Not reported	$176,635 / yr	Stand-in: waste category
Fire & Life-Safety Inspection	2.61× owner earnings	$750,000	$241,687 / yr	Stand-in: security category
Uniform & Linen Service	2.53× owner earnings	$250,000	$112,000 / yr	Closed sales, 2021–2025

Self-storage cap rate = property income ÷ price. Pool routes are priced on monthly service revenue.

How a lender sizes a route deal

This guide uses an SBA 7(a) loan as the financing illustration. Four numbers shape how much a financed buyer can pay:

What the lender looks at	Typical level (Nov 2026)	Why it matters
Buyer cash	At least 10% of total project cost: price, fees and working capital	Sets the cash you need at closing.
Loan rate	About 10%–13%; prime is 7%	Higher rates shrink the price the earnings can support.
Loan term	10 years; up to 25 with real estate	A longer term lowers yearly payments and raises the supportable price.
Debt coverage	Many lenders look for earnings of 1.25× loan payments or more	Sets the highest price a financed buyer can support. One test, not a loan approval.

Worked example: an ATM route

Take an ATM route with $85,000 of owner earnings at the reported 3.33× multiple, a $283,050 price. With 10% down, an 11% ten-year SBA loan and 10% of earnings set aside each year for machines:

- You put in about **$53,600** at closing, counting fees and working capital. That is 17% of the total project cost.
- Loan payments run about **$42,100** a year. Earnings cover them **1.82×**, above a 1.25× coverage target.
- The route pays you about **$34,400** a year after loan payments, before your own pay and taxes. Value your roughly 11 hours a week at $30 an hour (about **$17,000**) and the surplus on your cash is about **$17,400**, which gets your cash back in about **3.1 years**.
- Earnings can fall **45%** before the loans aren't covered. With this loan setup, the highest price that keeps 1.25× coverage is about **$411,000**.

Two catches. The cash figure assumes the vault cash inside the machines transfers with the sale; if you have to fund it, add it to your cash at closing and the payback gets longer. And these are asking-price figures in a business where cash use is falling, so price the route on verified processor statements, location by location.

The ATM example in the Route Acquisition Model

Route Acquisition Model

Price a route the way a buyer and a lender will. Pick a route, then type over any default with your own number.

Pick a route ATM Route *Reported market multiple: 3.33× owner earnings · priced on: Owner earnings*

Assumption	Route default	Your number	Used in model	What it means
Owner earnings per year	$85,000		**$85,000**	Cash the business throws off before loan payments and before paying an owner. Use the seller's verified number.
Purchase price multiple	3.33x		**3.33x**	Price ÷ earnings. Default is the reported market multiple for this route.
Purchase price	$283,050		**$283,050**	Earnings × multiple, unless you type an asking or offer price.
Closing costs (% of price)	4.0%		**4.0%**	SBA guarantee fee, lender fees, legal and diligence. 3%–5% is common.
Working capital and startup cash	$14,000		**$14,000**	Cash you keep on hand after closing. Default 5% of price.
Other cash at closing (vault cash, inventory, deposits)	-		**-**	For ATM routes, the cash inside the machines. Enter it if it doesn't transfer with the sale.
Down payment (% of price)	10.0%		**10.0%**	Your cash toward the price. SBA looks at buyer cash as a share of total project cost (see results).
Seller note (% of price)	-		**-**	Part of the price the seller lets you pay over time.
Bank / SBA loan rate	11.0%		**11.0%**	Typical 7(a) quotes ran about 10%–13% in Nov 2026 with prime at 7%.
Bank loan term (years)	10		**10**	Business purchases usually run 10 years; longer terms need eligible real-estate financing.
Seller note rate	6.0%		**6.0%**	Negotiated with the seller.
Seller note term (years)	5		**5**	Negotiated with the seller. A short term raises yearly payments.
Pay for a manager or staff you'd add (per year)	-		**-**	A new cost the business doesn't carry today. Counts against loan coverage.
Fair pay for your own work (per year)	$17,000		**$17,000**	What your hours are worth. Default: route's planning hours × $30/hour. Not counted by the lender, but it is part of your return.
Equipment reserve (% of earnings)	10.0%		**10.0%**	Planning allowance for machines, trucks and equipment. Check the actual equipment.
Yearly earnings growth	-		**-**	Used in the 5-Year View. Zero is the honest default.
Biggest account or location share	15.0%		**15.0%**	Share of earnings that leaves if your largest location or customer walks.
Exit multiple in year 5	3.33x		**3.33x**	What a buyer pays you in year 5. Default: the multiple you paid (price ÷ earnings).
Selling costs at exit (% of price)	8.0%		**8.0%**	Broker and deal costs when you sell.
Your debt coverage target	1.25x		**1.25x**	Many SBA lenders look for about 1.25×. A target, not a lender approval.

Results

Result	Value	How to read it
Loan payments per $1 of price (helper)	0.1488	Used for the highest supported price and the Stress Test.
Input check	**OK**	Results below are only meaningful when this says OK.
Purchase price	**$283,050**	
Price multiple you are paying	**3.33x**	Price ÷ earnings, after any price you typed in.
Bank loan	**$254,745**	Price less your down payment and the seller note.
Seller note	**-**	
Cash you put in at closing	**$53,627**	Down payment + closing costs + working capital + other cash.
Total project cost	**$308,372**	Price plus everything else the deal needs funded.
Your cash as a share of total project cost	**17.4%**	SBA generally requires buyer cash of at least 10% of total project cost for a business purchase.
Yearly bank loan payments	**$42,109**	Monthly payments × 12.
Yearly seller note payments	**-**	
Total yearly loan payments	**$42,109**	
Cash available to pay loans	**$76,500**	Earnings less added staff pay and the equipment reserve, before paying yourself.
Debt coverage	**1.82x**	Cash available ÷ loan payments. Below 1.00x the loans aren't covered.
Meets your coverage target?	**Yes**	Tests one coverage assumption. Not a loan approval or appraisal.
Your income from the business	**$34,391**	After loan payments and the reserve. Before your own pay and personal taxes.
Surplus after fair pay for your work	**$17,391**	What's left as a return on your cash once your hours are paid for.
Yearly return on your cash	**32.4%**	Surplus ÷ cash you put in.
Years to get your cash back	**3.1 years**	From the surplus, after fair pay for your work.
Earnings needed to cover the loans	**$46,788**	Below this, the business can't cover its loan payments.
Earnings can fall this much before the loans aren't cov	**45.0%**	Your cushion if the seller's numbers are too rosy.
Earnings needed to meet your coverage target	**$58,485**	
Highest price your coverage target supports	**$411,373**	With your down payment, seller note, rates and terms. A modeled ceiling, not an appraisal.
If the biggest account leaves: your income	**$22,916**	Simplified: assumes earnings fall by that account's share.
If the biggest account leaves: debt coverage	**1.54x**	

Bottom line

Meets your coverage target and pays you for your work. Earnings can fall 45% before the loans aren't covered.

ATM routes: confirm whether the vault cash in the machines transfers with the sale and who funds it. If you must fund it, enter it under Other cash at closing.

Legend: yellow cells are yours to change. Blue text = typed-in assumption. Green text = pulled from the Benchmarks tab. Black = calculated.
Educational planning tool, not investment, lending, legal or tax advice. Verify every number in diligence. Cashflow Routes · Research Analyst: Ella

Deal Model tab with ATM Route selected. Yellow cells take your own numbers; every result and the bottom line update as you type.

What if you pay more, or earnings come in lower?

The Stress Test tab shows what happens to the ATM deal when real earnings come in below the seller's figure and when the price climbs. The middle row is always the price you entered.

Stress Test: what if you pay more, or earnings come in lower?

Rows change the multiple you pay on the seller's stated earnings; the middle row is the price on the Deal Model. Columns change what the business really earns after you own it. Uses your financing, staff pay, reserve and fair pay from the Deal Model.

Debt coverage (red = loans not covered, amber = below your coverage target, green = meets it)

Price multiple (rows) / earnings change (columns)	-30%	-20%	-10%	0%	+10%
2.33x	1.82x	2.08x	2.34x	2.60x	2.86x
2.83x	1.50x	1.71x	1.92x	2.14x	2.35x
3.33x	1.27x	1.45x	1.64x	1.82x	2.00x
3.83x	1.11x	1.26x	1.42x	1.58x	1.74x
4.33x	0.98x	1.12x	1.26x	1.40x	1.54x

Surplus after fair pay for your work, per year ($)

Price multiple (rows) / earnings change (columns)	-30%	-20%	-10%	0%	+10%
2.33x	$7,086	$14,736	$22,386	$30,036	$37,686
2.83x	$763	$8,413	$16,063	$23,713	$31,363
3.33x	($5,559)	$2,091	$9,741	$17,391	$25,041
3.83x	($11,882)	($4,232)	$3,418	$11,068	$18,718
4.33x	($18,205)	($10,555)	($2,905)	$4,745	$12,395

Change the yellow earnings-change cells to test your own cases.

Stress Test tab, ATM Route. Top: red means the loans aren't covered; amber means covered but below the 1.25× target. Bottom: surplus after fair pay for your work.

Read across the 4.33× row: pay a full point more than the market multiple, have earnings come in 30% light, and the route no longer covers its loans. Even at the market price, a 30% shortfall leaves nothing after paying yourself. That is the downside case to plan for.

What buyers discount, route by route

The reported multiple is the middle of the market. These are the issues that push a route below it.

Route	The issue buyers price in first
Laundromat	Small stores. Under $150K in sales, BizBuySell says laundromats trade closer to 2.7×.
ATM Route	Locations held on a handshake. A merchant can refuse a new owner or ask for a bigger cut.
Vending	Location agreements that don't allow assignment.
Trash Collection	Small size. BizBuySell says waste businesses under $400K in sales likely sell closer to 2×.
Self-Storage	Older, single-story Class C product, which carries the widest risk and the highest cap rates.
Car Wash	A short ground lease or a lease with heavy rent.
Mobile Detailing	One operator doing every job. Buyers see that as buying a job, not a business.
Pool Service	One customer above about 15% of sales, the point where buyers start flagging risk.
Commercial Cleaning	Concentration. Any customer above 12%–15% of revenue raises buyer risk.
Pest Control	Owner-operated and small. Under $200K in sales, BizBuySell says pest control businesses sell closer to 1.7×.
Landscaping & Lawn Care	Full-time owner involvement and thin margins.
HVAC Maintenance	Owner dependence and license-holder risk, where the owner holds the license and the customer relationships.
Portable Sanitation	Low-end pricing and equipment needing replacement.
Fire & Life-Safety Inspection	Mostly installation projects instead of recurring inspections.
Uniform & Linen Service	Month-to-month customers.

Six checks for any route

- Tie claimed revenue to an outside record: processor statements, water and utility bills, or bank deposits.
- Read every location agreement, contract, lease and license for assignment and change-of-control terms.
- Rank revenue by location or customer. One account above 12%–15% of revenue is a pricing issue.
- Inspect equipment and vehicles, and set a yearly replacement reserve before you set a price.
- Separate recurring revenue from one-time work. Buyers pay for the recurring part.
- Ask what the seller does each week, and who does it after closing.

Run your own numbers

The **Route Acquisition Model** is one Excel workbook covering all 15 routes. Pick a route, enter the seller's earnings and asking price, and it gives you:

- Cash needed at closing, loan payments and debt coverage, checked against your coverage target and the 10% buyer-cash rule
- Your income from the route and the surplus after fair pay for your own work
- The highest price your coverage target supports, and how far earnings can fall before the loans aren't covered
- What happens if your biggest location or customer leaves
- A 5-year cash view with a year-5 sale, total return and money multiple
- A price-versus-earnings stress grid and a diligence checklist for the route you picked

$29, instant download: cashflowroutes.com/model

Sources: BizBuySell, BigIdeasDB, PoolDial, Integra Realty Resources, CRE Daily, and SBA lender rate surveys, November 2026. Every figure, link and date: cashflowroutes.com/methodology

Educational reference, not investment, lending, legal or tax advice. Figures are reported medians, not an appraisal of any business. Verify every number in your own diligence.
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