

Property Details

402 Cincinnati Ave, San Antonio



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Property Summary

Property Data

Purchase Price	\$ 312,500	Value-Add STR 3 bed with unfinished ADU in Five Points-Beacon Hill. Ideal househack setup or strong cashflow as a pure investment. ARV \$400k+
Make Ready	\$ 45,000	
Down Payment	25.0%	
Down Payment Amt	\$ 78,125	
Closing Costs	\$ 2,900	
Cash Outlay	\$ 126,025	

Financing Data

Interest Rate	7.00%
Finance Amt	\$234,375
Mortgage (yrs)	30
Mortgage Pmt	\$1,559.30

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 310.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 500.00	
Gross Income	\$ 5,770.00	\$ 69,240.00
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 710.85	\$ 8,530.20
Management	\$ 527.00	\$ 6,324.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 500.00	\$ 6,000.00
Lawn care	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 500.00	\$ 6,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 2,687.85	\$ 32,254.20
Net Operating Income	\$ 3,082.15	\$ 36,985.80
Mortgage	\$ 1,559.30	\$ 18,711.63
Cashflow	\$ 1,522.85	\$ 18,274.17
Loan Principal Paydown		\$ 2,380.80
Appreciation	5%	\$ 15,625.00
Total Return		\$ 36,279.97

ROI Metrics

Cap Rate	10.26%
IRR	27.37%

* IRR based on 10yr holding period with 25% down

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 126,025	\$ 141,650	\$ 172,900
Cash on Cash	14.50%	13.78%	12.73%
Cash + Principal	16.39%	15.13%	13.84%

Property Notes: 1,661 sq ft 3 bed, 2 bath SFH built in 1912 with fully upgraded interior including granite counters, custom cabinets, stainless appliances, exposed beams, and all modern finishes. Additional 507 sq ft ADU has electrical and plumbing, ready for finish work.

Neighborhood Notes: Desirable up and coming Beacon Hill-Five Points area 5 minutes from downtown. Just off I-10 with easy access to hospitals, major employers, and airport.

Sale Comps

4/10/23, 9:44 AM

Victor Steffen | connectMLS

CMA Summary Report

Residential Single

Sold - Residential Single

#	MLS #	Address	Status	SqFt	CDOM	DOM	LP	\$/SqFt	SP	\$/SqFt Sld	Sell Conc	LP:SP	OLP:SP	Close Date
1	1633001	1203 W Magnolia Ave	Sold	1576	106	106	\$342,500	\$217.32	\$340,000	\$215.73		99.27%	94.44%	12/20/2022
2	1648710	933 W Magnolia Ave	Sold	1598	112	112	\$349,000	\$218.39	\$326,000	\$204	\$5000	93.41%	93.41%	03/07/2023
3	1630587	1730 W Mulberry Ave	Sold	1602	164	164	\$320,000	\$199.75	\$315,000	\$196.62	\$10550	98.44%	96.92%	02/08/2023
4	1668631	1410 W Magnolia Ave	Sold	1635	1	1	\$289,000	\$176.75	\$280,000	\$171.25		96.89%	96.89%	03/24/2023
5	1664296	1118 W Mulberry Ave	Sold	1679	175	30	\$337,999	\$201.30	\$340,000	\$202.50	\$7700	100.59%	99.13%	03/17/2023
6	1643884	944 Fulton Ave	Sold	1732	28	28	\$399,995	\$230.94	\$395,995	\$228.63	\$11600	99.0%	99.0%	11/08/2022

6 Sold - Residential Single Statistics

	High	Low	Average	Median
List Price	\$399,995	\$289,000	\$339,749	\$340,249
Sold Price	\$395,995	\$280,000	\$332,832	\$333,000
Square Feet	1732	1576	1637	1618
Price/Square Foot	\$228.63	\$171.25	\$203.32	\$203.20
Cumulative Days On Market	175	1	98	109
Days On Market	164	1	73	68
LP:SP Ratio	100.59%	93.41%	97.93%	98.72%
OLP:SP Ratio	99.13%	93.41%	96.63%	96.90%
Seller's Concessions	\$11,600	\$5,000	\$8,712	\$9,125

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Prepared By: Victor Steffen | eXp Realty | 04/10/2023 08:44 AM

STR Comps

STR 1 (2 beds)	\$202/night	Listing
STR 2	\$88/night	Listing
STR 3	\$185/night	Listing
STR 4 (3 beds)	\$181/night	Listing
STR 5	\$175/night	Listing
STR 6	\$151/night	Listing