

Property Details

1145 W Summit Ave, San Antonio



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Property Summary

*STR

Property Data

Purchase Price	\$ 338,900	Updated SFH + ADU centrally located in Beacon Hill with no HOA. 2 bed, 1 bath main house and ADU with upgrades and solid STR potential.
Make Ready	\$ 15,000	
Down Payment	25.0%	
Down Payment Amt	\$ 84,725	
Closing Costs	\$ 6,778	
Cash Outlay	\$ 106,503	

Financing Data

Interest Rate	7.00%
Finance Amt	\$254,175
Mortgage (yrs)	30
Mortgage Pmt	\$1,691.03

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 300.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 500.00	
Gross Income	\$ 5,600.00	\$ 67,200.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 621.91	\$ 7,462.88
Management	\$ 510.00	\$ 6,120.00
Maintenance	\$ 120.00	\$ 1,440.00
Capex Reserves	\$ 120.00	\$ 1,440.00
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	\$ 2,596.91	\$ 31,162.88
Net Operating Income	\$ 3,003.09	\$ 36,037.12
Mortgage	\$ 1,691.03	\$ 20,292.39
Cashflow	\$ 1,312.06	\$ 15,744.73
Loan Principal Paydown		\$ 2,581.93
Appreciation	5%	\$ 16,945.00
Total Return		\$ 35,271.66

ROI Metrics

Cap Rate	9.99%
IRR	24.68%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 106,503	\$ 123,448	\$ 157,338
Cash on Cash	14.78%	13.85%	12.59%
Cash + Principal	17.21%	15.52%	13.90%

Property Notes: Updated 2 bed, 1 bath main house with detached 2 bed, 1 bath ADU. Built in 1930. Upgrades including granite counters, stainless appliances, light neutral finishes.

Neighborhood Notes: Just off I-10 in Beacon Hill, no HOA. Great central location 10 minutes from medical district, airport, and downtown.

Sale Comps

6/23/23, 12:16 PM

Victor Steffen | connectMLS

CMA Summary Report

Residential Single

Sold - Residential Single

#	MLS #	Address	Status	SqFt	CDOM	DOM	LP	\$/SqFt	SP	\$/SqFt	Std	Sell Conc	LP:SP	OLP:SP	Close Date
1	1655587	311 W Huisache Ave	Sold	1309	1	1	\$425,000	\$324.67	\$425,000	\$324.67			100.0%	100.0%	12/29/2022
2	1677188	924 W Rosewood Ave	Sold	1409	9	9	\$360,000	\$255.50	\$360,000	\$255.50	\$550		100.0%	103.15%	04/21/2023
3	1670337	1029 W Summit Ave	Sold	1436	14	14	\$314,900	\$219.28	\$314,900	\$219.28			100.0%	100.0%	04/06/2023
4	1653067	834 W Gramercy Pl	Sold	1500	93	93	\$349,900	\$233.26	\$335,000	\$223.33			95.74%	89.33%	03/13/2023
5	1656063	735 W Gramercy Pl	Sold	1523	145	105	\$340,000	\$223.24	\$325,000	\$213.39	\$5600		95.59%	92.86%	04/07/2023
6	1677441	819 W Summit Ave	Sold	1575	12	12	\$389,000	\$246.98	\$380,000	\$241.26			97.69%	97.69%	05/10/2023
7	1686662	610 W Kings Hwy	Sold	1754	10	10	\$350,000	\$199.54	\$376,000	\$214.36	\$2000		107.43%	107.43%	06/16/2023

7 Sold - Residential Single Statistics

	High	Low	Average	Median
List Price	\$425,000	\$314,900	\$361,257	\$350,000
Sold Price	\$425,000	\$314,900	\$359,414	\$360,000
Square Feet	1754	1309	1501	1500
Price/Square Foot	\$324.67	\$213.39	\$239.47	\$223.33
Cumulative Days On Market	145	1	41	12
Days On Market	105	1	35	12
LP:SP Ratio	107.43%	95.59%	99.49%	100.0%
OLP:SP Ratio	107.43%	89.33%	98.64%	100.0%
Seller's Concessions	\$5,600	\$550	\$2,717	\$2,000

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. All measurements, taxes, age, financial & school data are approximate and provided by other sources. Buyer should independently verify same before relying thereon.***Copyright 2023 by SAN ANTONIO BOARD OF REALTORS***

Prepared By: Victor Steffen | eXp Realty | 06/23/2023 11:16 AM

STR Comps

STR 1	\$180/night	Listing
STR 2	\$169/night	Listing
STR 3	\$123/night	Listing
STR 5	\$178/night	Listing