

Property Details

8002 Falcon Meadow Dr, Converse



Property Summary

Property Data

| | | |
|--------------------|------------------|--|
| Purchase Price | \$ 190,000 | 4 bed 1% rule with rapid development nearby, centrally located between Ft Sam and Randolph AFB. Great entry price \$30-50k below comps, with some value-add potential. |
| Make Ready | \$ 12,000 | |
| Down Payment | 25.00% | |
| Down Payment Amt | \$ 47,500 | |
| Closing Costs | \$ 3,800 | |
| Cash Outlay | \$ 63,300 | |

Financing Data

| | |
|----------------|-----------|
| Interest Rate | 7.00% |
| Finance Amt | \$142,500 |
| Mortgage (yrs) | 30 |
| Mortgage Pmt | \$948.06 |

First Year Operating Statement

| | Monthly | Yearly |
|-----------------------------|--------------------|---------------------|
| Rental Income | \$ 2,050.00 | \$ 24,600.00 |
| Vacancy Loss | \$ (102.50) | \$ (1,230.00) |
| Gross Income | \$ 1,947.50 | \$ 23,370.00 |
| Insurance | \$ 125.00 | \$ 1,500.00 |
| Taxes | \$ 338.67 | \$ 4,064.00 |
| Management | \$ 164.00 | \$ 1,968.00 |
| Maintenance | \$ 50.00 | \$ 600.00 |
| Capex Reserves | \$ 50.00 | \$ 600.00 |
| Utilities | \$ - | \$ - |
| Lawncare | \$ - | \$ - |
| HOA | \$ 20.83 | \$ 250.00 |
| Other Expenses | \$ - | \$ - |
| Total Expenses | \$ 748.50 | \$ 8,982.00 |
| Net Operating Income | \$ 1,199.00 | \$ 14,388.00 |
| Mortgage | \$ 948.06 | \$ 11,376.67 |
| Cashflow | \$ 250.94 | \$ 3,011.33 |
| Loan Principal Paydown | | \$ 1,447.53 |
| Appreciation | 5% | \$ 9,500.00 |
| Total Return | | \$ 13,958.86 |

ROI Metrics

| | |
|----------|--------|
| Cap Rate | 6.99% |
| IRR | 24.22% |

Cash on Cash Returns

| | 25% down | 30% down | 40% down |
|------------------|-----------|-----------|-----------|
| Cash Outlay | \$ 63,300 | \$ 72,800 | \$ 91,800 |
| Cash on Cash | 4.76% | 5.18% | 5.76% |
| Cash + Principal | 7.04% | 7.03% | 7.02% |

Sale Comps

6/21/23, 11:22 AM

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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 | 1670571 | 6831 Cypress Mist Dr | Sold | 1951 | 71 | 71 | \$249,900 | \$128.08 | \$240,000 | \$123.01 | | 96.04% | 87.3% | 05/26/2023 |
| 2 | 1644947 | 6451 Beech Trail Dr | Sold | 2144 | 111 | 111 | \$232,000 | \$108.20 | \$232,000 | \$108.20 | \$2500 | 100.0% | 93.17% | 02/28/2023 |
| 3 | 1660227 | 8010 Falcon Meadow Dr | Sold | 2144 | 77 | 41 | \$259,999 | \$121.26 | \$257,000 | \$119.86 | \$500 | 98.85% | 98.85% | 03/07/2023 |
| 4 | 1664535 | 8038 Chestnut Gate Dr | Sold | 2144 | 118 | 118 | \$286,969 | \$133.84 | \$282,000 | \$131.52 | \$4000 | 98.27% | 98.27% | 05/26/2023 |
| 5 | 1666565 | 7941 Bronzerock Dr | Sold | 2145 | 23 | 23 | \$270,000 | \$125.87 | \$270,000 | \$125.87 | \$7500 | 100.0% | 100.0% | 03/29/2023 |

5 Sold - Residential Single Statistics

| | High | Low | Average | Median |
|---------------------------|-----------|-----------|-----------|-----------|
| List Price | \$286,969 | \$232,000 | \$259,774 | \$259,999 |
| Sold Price | \$282,000 | \$232,000 | \$256,200 | \$257,000 |
| Square Feet | 2145 | 1951 | 2106 | 2144 |
| Price/Square Foot | \$131.52 | \$108.20 | \$121.68 | \$123.01 |
| Cumulative Days On Market | 118 | 23 | 80 | 77 |
| Days On Market | 118 | 23 | 73 | 71 |
| LP:SP Ratio | 100.0% | 96.04% | 98.63% | 98.85% |
| OLP:SP Ratio | 100.0% | 87.3% | 95.52% | 98.27% |
| Seller's Concessions | \$7,500 | \$500 | \$3,625 | \$3,250 |

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Lease Comps

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CMA Summary Report

Residential Rental

Active - Residential Rental

| # | MLS # | Street # | Dir | Str Name | Status | SqFt | CDOM | DOM | LP | \$/SqFt |
|---|---------|----------|-----|----------------|--------|------|------|-----|---------|---------|
| 1 | 1691445 | 8111 | | Falcon Meadows | Active | 2240 | 22 | 22 | \$2,200 | \$0.98 |

1 Active - Residential Rental Statistics

| | High | Low | Average | Median |
|---------------------------|---------|---------|---------|---------|
| List Price | \$2,200 | \$2,200 | \$2,200 | \$2,200 |
| Square Feet | 2240 | 2240 | 2240 | 2240 |
| Price/Square Foot | \$0.98 | \$0.98 | \$0.98 | \$0.98 |
| Cumulative Days On Market | 22 | 22 | 22 | 22 |
| Days On Market | 22 | 22 | 22 | 22 |

Rented - Residential Rental

| # | MLS # | Street # | Dir | Str Name | Status | SqFt | CDOM | DOM | LP | \$/SqFt | SP | \$/SqFt(Rented) | Close Date |
|---|---------|----------|-----|-------------------|--------|------|------|-----|---------|---------|---------|-----------------|------------|
| 1 | 1676218 | 5875 | | Kendall Prairie | Rented | 2084 | 12 | 12 | \$1,945 | \$0.93 | \$1,945 | \$0.93 | 04/22/2023 |
| 2 | 1662843 | 8046 | | Chestnut Cedar Dr | Rented | 2144 | 34 | 34 | \$1,915 | \$0.89 | \$1,915 | \$0.89 | 03/28/2023 |
| 3 | 1655976 | 6919 | | Waterfall Pass | Rented | 2180 | 20 | 20 | \$2,000 | \$0.91 | \$2,000 | \$0.91 | 01/01/2023 |

3 Rented - Residential Rental Statistics

| | High | Low | Average | Median |
|---------------------------|---------|---------|---------|---------|
| List Price | \$2,000 | \$1,915 | \$1,953 | \$1,945 |
| Sold Price | \$2,000 | \$1,915 | \$1,953 | \$1,945 |
| Square Feet | 2180 | 2084 | 2136 | 2144 |
| Price/Square Foot | \$0.93 | \$0.89 | \$0.91 | \$0.91 |
| Cumulative Days On Market | 34 | 12 | 22 | 20 |
| Days On Market | 34 | 12 | 22 | 20 |

4 All Status - Residential Rental Summary Statistics

| | High | Low | Average | Median |
|---------------------------|---------|---------|---------|---------|
| List Price | \$2,200 | \$1,915 | \$2,015 | \$1,972 |
| Sold Price | \$2,000 | \$1,915 | \$1,953 | \$1,945 |
| Square Feet | 2240 | 2084 | 2162 | 2162 |
| Price/Square Foot | \$0.98 | \$0.89 | \$0.93 | \$0.92 |
| Cumulative Days On Market | 34 | 12 | 22 | 21 |
| Days On Market | 34 | 12 | 22 | 21 |

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