

# Property Details

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410 E Carson St, San Antonio



# Property Summary

## Property Data

Purchase Price	\$ 665,000	Turnkey quadplex in Government Hill next to the Historic Pearl. All 2 bed units perfect for STR.
Make Ready	\$ 40,000	
Down Payment	25.0%	
Down Payment Amt	\$ 166,250	
Closing Costs	\$ 13,300	
<b>Cash Outlay</b>	<b>\$ 219,550</b>	

## Financing Data

Interest Rate	7.00%
Finance Amt	\$498,750
Mortgage (yrs)	30
Mortgage Pmt	\$3,318.20

## First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 560.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 1,000.00	
<b>Gross Income</b>	<b>\$ 10,520.00</b>	<b>\$ 126,240.00</b>
Insurance	\$ 250.00	\$ 3,000.00
Taxes	\$ 1,108.58	\$ 13,303.00
Management	\$ 952.00	\$ 11,424.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 1,000.00	\$ 12,000.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 4,785.58</b>	<b>\$ 57,427.00</b>
<b>Net Operating Income</b>	<b>\$ 5,734.42</b>	<b>\$ 68,813.00</b>
Mortgage	\$ 3,318.20	\$ 39,818.35
<b>Cashflow</b>	<b>\$ 2,416.22</b>	<b>\$ 28,994.65</b>
Loan Principal Paydown		\$ 5,066.35
Appreciation	5%	\$ 33,250.00
<b>Total Return</b>		<b>\$ 67,311.00</b>

## ROI Metrics

Cap Rate	9.58%
IRR	22.90%

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

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 219,550	\$ 252,800	\$ 319,300
Cash on Cash	13.21%	12.52%	11.57%
Cash + Principal	15.51%	14.12%	12.84%

**Property Notes:** 4,396 sq ft two story quadplex with 2 beds, 1.5 baths per unit. Built in 1926. Updated interiors with open floorplans, high ceilings, and classic charm.

**Neighborhood Notes:** Well-maintained neighborhood of historic buildings with no HOA. Close the Pearl Brewery District, River Walk, downtown, and Ft Sam Houston.

# Sale Comps

8/11/23, 9:46 AM

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## CMA Summary Report

### Multi-Family (2-8 Units)

#### Sold - Multi-Family (2-8 Units)

#	MLS #	Address	Status	Price	SqFt	CDOM	DOM	LP	\$/SqFt	SP	\$/SqFt Sld	Sell Conc	LP:SP	OLP:SP	Close Date
1	1674404	732 N Pine St	<b>Sold</b>	\$760,000	3836	49	49	\$750,000	\$195.51	\$760,000	\$198.12		101.33%	85.39%	06/09/2023

#### 1 Sold - Multi-Family (2-8 Units) Statistics

	High	Low	Average	Median
List Price	\$750,000	\$750,000	\$750,000	\$750,000
Sold Price	\$760,000	\$760,000	\$760,000	\$760,000
Square Feet	3836	3836	3836	3836
Price/Square Foot	\$198.12	\$198.12	\$198.12	\$198.12
Cumulative Days On Market	49	49	49	49
Days On Market	49	49	49	49
LP:SP Ratio	101.33%	101.33%	101.33%	101.33%
OLP:SP Ratio	85.39%	85.39%	85.39%	85.39%
Seller's Concessions	\$0	\$0	\$0	\$0

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Prepared By: Victor Steffen | eXp Realty | 08/11/2023 08:46 AM

## STR Comps

STR 1	\$175/night	<a href="#">Listing</a>
STR 2	\$151/night	<a href="#">Listing</a>
STR 3	\$79/night	<a href="#">Listing</a>
STR 4	\$225/night	<a href="#">Listing</a>