



Property Details

7218 Briar Pl, San Antonio

Property Summary

Property Data

Purchase Price	\$ 485,000	Cashflowing new construction duplex with 3.75% interest rate from preferred lender. 3 bed units leasing for \$1700/mo each.
Make Ready	\$ -	
Down Payment	25.00%	
Down Payment Amt	\$ 121,250	
Closing Costs	\$ 9,700	
Cash Outlay	\$ 130,950	

Financing Data

Interest Rate	3.75%
Finance Amt	\$363,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,684.58

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,400.00	\$ 40,800.00
Vacancy Loss	\$ (170.00)	\$ (2,040.00)
Gross Income	\$ 3,230.00	\$ 38,760.00
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 606.25	\$ 7,275.00
Management	\$ 272.00	\$ 3,264.00
Maintenance	\$ 75.00	\$ 900.00
Capex Reserves	\$ 75.00	\$ 900.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,203.25	\$ 14,439.00
Net Operating Income	\$ 2,026.75	\$ 24,321.00
Mortgage	\$ 1,684.58	\$ 20,215.00
Cashflow	\$ 342.17	\$ 4,106.00
Loan Principal Paydown		\$ 6,688.55
Appreciation	4%	\$ 19,400.00
Total Return		\$ 30,194.56

ROI Metrics

Cap Rate	4.92%
IRR	17.43%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 130,950	\$ 155,200	\$ 203,700
Cash on Cash	3.14%	3.51%	4.00%
Cash + Principal	8.24%	7.54%	6.63%

Property Notes: 2,560 sq ft two story duplex to be completed by end of August. 3 bed, 2.5 bath units will lease for \$1700/mo each. Seller preferred lender offering 3.75% interest rate.

Neighborhood Notes: Low crime, C-grade area with ongoing infill development. No HOA. Convenient location 15 minutes from downtown.

Rent Comps

8/15/23, 9:52 AM

Victor Steffen | connectMLS

CMA Summary Report

Residential Rental

Rented - Residential Rental

#	MLS #	Street #	Dir	Str Name	Status	SqFt	CDOM	DOM	LP	\$/SqFt	SP	\$/SqFt(Rented)	Close Date
1	1697723	144		Harald Dr	Rented	1125	41	41	\$1,950	\$1.73	\$1,950	\$1.73	09/21/2023
2	1663414	318		Langford Pl	Rented	1278	32	32	\$1,400	\$1.09	\$1,400	\$1.09	02/27/2023
3	1691821	115	E	Dickson Ave	Rented	1540	9	9	\$1,700	\$1.10	\$1,700	\$1.10	06/09/2023
4	1654994	219		Belden Ave	Rented	1670	82	82	\$1,675	\$1	\$1,675	\$1	05/19/2023
5	1654990	215		Belden Ave	Rented	1670	132	132	\$1,700	\$1.01	\$1,700	\$1.01	04/21/2023

5 Rented - Residential Rental Statistics

	High	Low	Average	Median
List Price	\$1,950	\$1,400	\$1,685	\$1,700
Sold Price	\$1,950	\$1,400	\$1,685	\$1,700
Square Feet	1670	1125	1457	1540
Price/Square Foot	\$1.73	\$1	\$1.16	\$1.09
Cumulative Days On Market	132	9	59	41
Days On Market	132	9	59	41

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Prepared By: Victor Steffen | eXp Realty | 08/15/2023 08:52 AM