

Property Details

358 Claremont Ave, San Antonio



Property Summary

Property Data

Purchase Price	\$ 845,900	Renovated multifamily STR in trending Mahncke Park. 5 unit complex with 1 unit already furnished, registered with the city, and listed on AirBnB. All 2 bed, 1 baths.
Make Ready	\$ 30,000	
Down Payment	30.0%	
Down Payment Amt	\$ 253,770	
Closing Costs	\$ 16,918	
Cash Outlay	\$ 300,688	

Financing Data

Interest Rate	8.00%
Finance Amt	\$592,130
Mortgage (yrs)	30
Mortgage Pmt	\$4,344.84

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 700.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 1,500.00	
Gross Income	\$ 13,400.00	\$ 160,800.00
Insurance	\$ 300.00	\$ 3,600.00
Taxes	\$ 1,151.33	\$ 13,816.00
Management	\$ 1,190.00	\$ 14,280.00
Maintenance	\$ 250.00	\$ 3,000.00
Capex Reserves	\$ 250.00	\$ 3,000.00
Utilities	\$ 1,000.00	\$ 12,000.00
Lawn care	\$ 100.00	\$ 1,200.00
Pool Service	\$ -	\$ -
Cleaning	\$ 1,500.00	\$ 18,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 5,741.33	\$ 68,896.00
Net Operating Income	\$ 7,658.67	\$ 91,904.00
Mortgage	\$ 4,344.84	\$ 52,138.08
Cashflow	\$ 3,313.83	\$ 39,765.92
Loan Principal Paydown		\$ 4,946.44
Appreciation	5%	\$ 42,295.00
Total Return		\$ 87,007.36

ROI Metrics

Cap Rate	10.29%
IRR	22.51%

* IRR based on 10yr holding period with 30% down

Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	\$ 300,688	\$ 300,688	\$ 385,278
Cash on Cash	13.22%	13.22%	12.25%
Cash + Principal	14.87%	14.64%	13.36%

Property Notes: 3,691 sq ft 5 unit complex built in 1968 with 2 beds, 1 bath per unit. Fully rehabbed with fresh interiors, granite counters, 4 new AC units, landscaping, and carport roof. Unit 1 is already furnished and registered with San Antonio as a STR.

Neighborhood Notes: Highly desirable Mahncke Park just minutes from the Pearl, River Walk, botanical gardens, and Ft Sam. No HOA.

Sale Comps

9/11/23, 10:55 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	1665560	425 Parland Pl	Sold	\$750,000	3477	125	125	\$899,000	\$258.55	\$750,000	\$215.70		83.43%	0.0%	07/05/2023
2	1645393	255 Natalen Ave	Sold	\$530,000	3854	20	20	\$575,000	\$149.19	\$530,000	\$137.51		92.17%	92.17%	11/21/2022

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

	High	Low	Average	Median
List Price	\$899,000	\$575,000	\$737,000	\$737,000
Sold Price	\$750,000	\$530,000	\$640,000	\$640,000
Square Feet	3854	3477	3665	3665
Price/Square Foot	\$215.70	\$137.51	\$174.60	\$176.60
Cumulative Days On Market	125	20	72	72
Days On Market	125	20	72	72
LP:SP Ratio	92.17%	83.43%	87.80%	87.80%
OLP:SP Ratio	92.17%	0.0%	46.08%	46.08%
Seller's Concessions	\$0	\$0	\$0	\$0

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Prepared By: Victor Steffen | eXp Realty | 09/11/2023 09:55 AM

STR Comps

STR 1	\$172/night	Listing
STR 2	\$161/night	Listing
STR 3	\$103/night	Listing
STR 4	\$203/night	Listing
STR 5	\$142/night	Listing