

Property Details

6026 Winding Ridge Dr, Windcrest



Property Summary

Property Data

Purchase Price	\$ 405,000	Updated 4 bed STR with a pool near downtown, airport, and military bases. Turnkey condition with upgraded finishes and a covered patio. \$6-7k/mo gross as a short-term rental with no HOA.
Make Ready	\$ 10,000	
Down Payment	25.0%	
Down Payment Amt	\$ 101,250	
Closing Costs	\$ 8,100	
Cash Outlay	\$ 119,350	

Financing Data

Interest Rate	8.00%
Finance Amt	\$303,750
Mortgage (yrs)	30
Mortgage Pmt	\$2,228.81

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 350.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 1,000.00	
Gross Income	\$ 6,950.00	\$ 83,400.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 653.88	\$ 7,846.52
Management	\$ 595.00	\$ 7,140.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 400.00	\$ 4,800.00
Lawn care	\$ 75.00	\$ 900.00
Pool Service	\$ 150.00	\$ 1,800.00
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 3,223.88	\$ 38,686.52
Net Operating Income	\$ 3,726.12	\$ 44,713.48
Mortgage	\$ 2,228.81	\$ 26,745.72
Cashflow	\$ 1,497.31	\$ 17,967.76
Loan Principal Paydown		\$ 2,537.42
Appreciation	5%	\$ 20,250.00
Total Return		\$ 40,755.18

ROI Metrics

Cap Rate	10.57%
IRR	25.56%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 119,350	\$ 139,600	\$ 180,100
Cash on Cash	15.05%	14.15%	12.95%
Cash + Principal	17.18%	15.60%	14.07%

Sale Comps

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	1701479	406 Fenwick Dr	Sold	2047	19	19	\$310,000	\$151.44	\$326,221	\$159.36	\$500.00	105.23%	105.23%	08/09/2023
2	1696173	5923 Wildwind Dr	Sold	2096	13	13	\$329,900	\$157.39	\$329,900	\$157.39		100.0%	100.0%	06/30/2023
3	1701276	529 Candleglo	Sold	2157	82	82	\$335,000	\$155.30	\$338,000	\$156.69	\$3000	100.9%	99.44%	10/06/2023
4	1695319	6310 Hickory Hollow	Sold	2356	5	5	\$374,900	\$159.12	\$385,000	\$163.41	\$10,000	102.69%	102.69%	07/18/2023
5	1698076	510 Sunhaven Dr	Sold	2377	12	12	\$375,000	\$157.76	\$375,000	\$157.76	\$11,250	100.0%	100.0%	07/14/2023
6	1716242	5926 Northgap St	Sold	2462	17	17	\$410,000	\$166.53	\$410,000	\$166.53	\$10000	100.0%	100.0%	10/03/2023

6 Sold - Residential Single Statistics

	High	Low	Average	Median
List Price	\$410,000	\$310,000	\$355,800	\$354,950
Sold Price	\$410,000	\$326,221	\$360,687	\$356,500
Square Feet	2462	2047	2249	2256
Price/Square Foot	\$166.53	\$156.69	\$160.36	\$158.56
Cumulative Days On Market	82	5	25	15
Days On Market	82	5	25	15
LP:SP Ratio	105.23%	100.0%	101.47%	100.4%
OLP:SP Ratio	105.23%	99.44%	101.23%	100.0%
Seller's Concessions	\$11,250	\$500	\$6,950	\$10,000

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 | 12/07/2023 10:36 AM

STR Comps

STR 1	\$450/night	Listing
STR 2	\$358/night	Listing
STR 3	\$286/night	Listing
STR 4	\$392/night	Listing