

Property Details

1837 Santa Monica St, San Antonio



Property Summary

Property Data

Purchase Price	\$ 200,000	Active AirBnB with all furnishings included. C-grade area with strong numbers as a utilitarian STR strategy close to airport, downtown, USAA, and other major employers and amenities.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 50,000	
Closing Costs	\$ 4,000	
Cash Outlay	\$ 54,000	

Financing Data

Interest Rate	7.00%
Finance Amt	\$150,000
Mortgage (yrs)	30
Mortgage Pmt	\$997.95

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 180.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 1,000.00	
Gross Income	\$ 4,060.00	\$ 48,720.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 310.17	\$ 3,722.00
Management	\$ 306.00	\$ 3,672.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 400.00	\$ 4,800.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 2,441.17	\$ 29,294.00
Net Operating Income	\$ 1,618.83	\$ 19,426.00
Mortgage	\$ 997.95	\$ 11,975.44
Cashflow	\$ 620.88	\$ 7,450.56
Loan Principal Paydown		\$ 1,523.71
Appreciation	4%	\$ 8,000.00
Total Return		\$ 16,974.27

ROI Metrics

Cap Rate	9.52%
IRR	29.17%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 54,000	\$ 64,000	\$ 84,000
Cash on Cash	13.80%	12.89%	11.72%
Cash + Principal	16.62%	14.79%	13.17%

Sale Comps

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	1728889	1542 W Gramercy Pl	Sold	\$135,000	1260	5	5	\$124,900	\$99.12	\$135,000	\$107.14		108.09%	108.09%	11/06/2023
2	1642538	1419 Alamedos	Sold	\$243,000	1462	102	102	\$234,999	\$160.73	\$243,000	\$166.21		103.4%	97.2%	02/08/2023
3	1737694	1509 Fresno	Sold	\$165,000	1520	219	35	\$185,000	\$121.71	\$165,000	\$108.55		89.19%	89.19%	01/05/2024
4	1670653	1633 Sacramento	Sold	\$212,000	1620	60	60	\$225,000	\$138.88	\$212,000	\$130.86	\$6360	94.22%	92.17%	05/25/2023
5	1657669	1334 W Ridgewood Ct	Sold	\$250,000	1728	19	19	\$275,000	\$159.14	\$250,000	\$144.67		90.91%	90.91%	01/30/2023

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

	High	Low	Average	Median
List Price	\$275,000	\$124,900	\$208,980	\$225,000
Sold Price	\$250,000	\$135,000	\$201,000	\$212,000
Square Feet	1728	1260	1518	1520
Price/Square Foot	\$166.21	\$107.14	\$132.41	\$130.86
Cumulative Days On Market	219	5	81	60
Days On Market	102	5	44	35
LP:SP Ratio	108.09%	89.19%	97.16%	94.22%
OLP:SP Ratio	108.09%	89.19%	95.51%	92.17%
Seller's Concessions	\$6,360	\$6,360	\$6,360	\$6,360

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 2024 by SAN ANTONIO BOARD OF REALTORS***

Prepared By: Victor Steffen | eXp Realty | 01/22/2024 10:43 AM

STR Listings

Unit 1	Listing
Unit 2	Listing