

Property Details

2230 Buffalo St, San Antonio



Property Summary

Property Data

Purchase Price	\$ 214,500	1% Rule duplex in the heart of San Antonio. Built in 2003 with 3 bed, 1 bath units. Just off I-35 close to downtown, this is a strong cashflow play in a C grade area. One side currently occupied for \$1200/mo, other side is ready for a renter or househacker.
Make Ready	\$ 1,000	
Down Payment	25.0%	
Down Payment Amt	\$ 53,625	
Closing Costs	\$ 4,290	
Cash Outlay	\$ 58,915	

Financing Data

Interest Rate	7.00%
Finance Amt	\$160,875
Mortgage (yrs)	30
Mortgage Pmt	\$1,070.31

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 2,400.00	\$ 28,800.00
Vacancy Loss	\$ (96.00)	\$ (1,152.00)
Gross Income	\$ 2,304.00	\$ 27,648.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 474.60	\$ 5,695.15
Management	\$ 184.32	\$ 2,211.84
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,008.92	\$ 12,106.99
Net Operating Income	\$ 1,295.08	\$ 15,541.01
Mortgage	\$ 1,070.31	\$ 12,843.66
Cashflow	\$ 224.78	\$ 2,697.35
Loan Principal Paydown		\$ 1,634.18
Appreciation	4%	\$ 8,580.00
Total Return		\$ 12,911.53

ROI Metrics

Cap Rate	7.07%
IRR	18.67%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 58,915	\$ 69,640	\$ 91,090
Cash on Cash	4.58%	5.10%	5.78%
Cash + Principal	7.35%	7.29%	7.22%

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	1731359	122 Hollyberry Ln	Sold	\$260,000	1768	38	37	\$260,000	\$147.05	\$260,000	\$147.05		100.0%	100.0%	12/18/2023
2	1731760	335 Clovis Pl	Sold	\$215,000	1920	67	67	\$239,000	\$124.47	\$215,000	\$111.97	\$5000	89.96%	86.0%	02/01/2024
3	1674266	5408 S Flores St	Sold	\$360,000	1976	19	19	\$360,000	\$182.18	\$360,000	\$182.18	\$10000	100.0%	100.0%	05/16/2023
4	1703057	139 Surrey Ave	Sold	\$300,000	2382	51	51	\$289,000	\$121.32	\$300,000	\$125.94	\$25000.00	103.81%	103.81%	11/10/2023

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

	High	Low	Average	Median
List Price	\$360,000	\$239,000	\$287,000	\$274,500
Sold Price	\$360,000	\$215,000	\$283,750	\$280,000
Square Feet	2382	1768	2011	1948
Price/Square Foot	\$182.18	\$111.97	\$141.06	\$136.49
Cumulative Days On Market	67	19	44	44
Days On Market	67	19	43	44
LP:SP Ratio	103.81%	89.96%	98.44%	100.0%
OLP:SP Ratio	103.81%	86.0%	97.45%	100.0%
Seller's Concessions	\$25,000	\$5,000	\$13,333.33	\$10,000

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Rent Comps

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	1712796	702		Gladstone	Rented	1008	14	14	\$1,350	\$1.33	\$1,350	\$1.33	08/31/2023
2	1717028	222		Burcham Ave	Rented	1037	25	25	\$1,200	\$1.15	\$1,200	\$1.15	10/06/2023
3	1706995	2103	W	Gerald Ave	Rented	1226	46	46	\$1,500	\$1.22	\$1,500	\$1.22	09/25/2023
4	1743865	239		Surrey Ave	Rented	1320	15	15	\$1,500	\$1.13	\$1,500	\$1.13	01/26/2024
5	1693779	1309		Keats St	Rented	2251	132	132	\$1,450	\$0.64	\$1,450	\$0.64	10/14/2023
6	1693784	1309		Keats St	Rented	2251	132	132	\$1,450	\$0.64	\$1,450	\$0.64	10/14/2023
7	1718779	935	W	Hutchins Pl	Rented	3240	106	106	\$1,200	\$0.37	\$1,200	\$0.37	12/08/2023

7 Rented - Residential Rental Statistics

	High	Low	Average	Median
List Price	\$1,500	\$1,200	\$1,379	\$1,450
Sold Price	\$1,500	\$1,200	\$1,379	\$1,450
Square Feet	3240	1008	1762	1320
Price/Square Foot	\$1.33	\$0.37	\$0.78	\$1.13
Cumulative Days On Market	132	14	67	46
Days On Market	132	14	67	46

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