

Property Details

2422 W Commerce St, San Antonio



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Property Summary

Property Data

Purchase Price	\$ 500,000	Fully occupied quadplex in the heart of San Antonio. Tenants paying \$1100/mo per unit and all their own utilities. Completely renovated and turnkey rental.
Make Ready	\$ -	
Down Payment	30.0%	
Down Payment Amt	\$ 150,000	
Closing Costs	\$ 10,000	
Cash Outlay	\$ 160,000	

Financing Data

Interest Rate	7.00%
Finance Amt	\$350,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,328.56

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 4,400.00	\$ 52,800.00
Vacancy Loss	\$ (132.00)	\$ (1,584.00)
Gross Income	\$ 4,268.00	\$ 51,216.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 742.40	\$ 8,908.74
Management	\$ 341.44	\$ 4,097.28
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,533.84	\$ 18,406.02
Net Operating Income	\$ 2,734.17	\$ 32,809.98
Mortgage	\$ 2,328.56	\$ 27,942.70
Cashflow	\$ 405.61	\$ 4,867.28
Loan Principal Paydown		\$ 3,555.33
Appreciation	5%	\$ 25,000.00
Total Return		\$ 33,422.61

ROI Metrics

Cap Rate	6.43%
IRR	18.00%

Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	\$ 160,000	\$ 160,000	\$ 210,000
Cash on Cash	3.04%	3.04%	4.22%
Cash + Principal	5.26%	5.26%	5.67%

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	1691240	1431 Delgado St	Sold	\$340,000	1960	36	36	\$350,000	\$178.57	\$340,000	\$173.46	\$10000	97.14%	97.14%	07/18/2023
2	1694856	244 Princeton Ave	Sold	\$715,000	4941	73	73	\$750,000	\$151.79	\$715,000	\$144.70		95.33%	95.33%	09/01/2023

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

	High	Low	Average	Median
List Price	\$750,000	\$350,000	\$550,000	\$550,000
Sold Price	\$715,000	\$340,000	\$527,500	\$527,500
Square Feet	4941	1960	3450	3450
Price/Square Foot	\$173.46	\$144.70	\$152.88	\$159.08
Cumulative Days On Market	73	36	54	54
Days On Market	73	36	54	54
LP:SP Ratio	97.14%	95.33%	96.23%	96.23%
OLP:SP Ratio	97.14%	95.33%	96.23%	96.23%
Seller's Concessions	\$10,000	\$10,000	\$10,000	\$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	1731847	2511	W	Commerce St	Rented	1155	38	38	\$900	\$0.77	\$900	\$0.77	12/07/2023
2	1709889	858		Perez St	Rented	696	48	48	\$1,200	\$1.72	\$1,200	\$1.72	09/01/2023
3	1729144	232		Cornell Ave	Rented	850	48	27	\$799	\$0.94	\$799	\$0.94	11/21/2023
4	1729146	232		Cornell Ave	Rented	850	130	34	\$1,099	\$1.29	\$1,099	\$1.29	11/28/2023
5	1690418	240		Princeton Ave	Rented	855	95	95	\$1,095	\$1.28	\$1,095	\$1.28	08/07/2023

5 Rented - Residential Rental Statistics

	High	Low	Average	Median
List Price	\$1,200	\$799	\$1,019	\$1,095
Sold Price	\$1,200	\$799	\$1,019	\$1,095
Square Feet	1155	696	881	850
Price/Square Foot	\$1.72	\$0.77	\$1.16	\$1.28
Cumulative Days On Market	130	38	72	48
Days On Market	95	27	48	38

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