

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	1710281	904 Arbor Pl	Sold	\$395,000	3011	340	143	\$399,900	\$132.81	\$395,000	\$131.18	\$12000	98.77%	91.88%	01/30/2024
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	\$399,900	\$574,950	\$574,950
Sold Price	\$715,000	\$395,000	\$555,000	\$555,000
Square Feet	4941	3011	3976	3976
Price/Square Foot	\$144.70	\$131.18	\$139.59	\$137.94
Cumulative Days On Market	340	73	207	207
Days On Market	143	73	108	108
LP:SP Ratio	98.77%	95.33%	97.05%	97.05%
OLP:SP Ratio	95.33%	91.88%	93.61%	93.61%
Seller's Concessions	\$12,000	\$12,000	\$12,000	\$12,000

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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	1675502	1028		Arbor Pl	Rented	672	25	25	\$1,195	\$1.77	\$1,195	\$1.77	04/17/2023
2	1709889	858		Perez St	Rented	696	48	48	\$1,200	\$1.72	\$1,200	\$1.72	09/01/2023
3	1735011	749		Leal St	Rented	713	91	91	\$1,200	\$1.68	\$1,200	\$1.68	02/22/2024
4	1749901	1320		Monterey St	Rented	759	38	38	\$1,075	\$1.41	\$1,075	\$1.41	03/26/2024
5	1729146	232		Cornell Ave	Rented	850	130	34	\$1,099	\$1.29	\$1,099	\$1.29	11/28/2023
6	1690418	240		Princeton Ave	Rented	855	95	95	\$1,095	\$1.28	\$1,095	\$1.28	08/07/2023
7	1754641	125		Cometa St	Rented	876	19	19	\$1,200	\$1.36	\$1,200	\$1.36	03/18/2024
8	1695122	2407	W	Cesar E Chavez Blvd	Rented	968	64	64	\$1,400	\$1.44	\$1,450	\$1.49	08/05/2023
9	1681642	403		Cornell Ave	Rented	1048	20	20	\$1,600	\$1.52	\$1,650	\$1.57	05/21/2023
10	1726731	1654	S	Hamilton St	Rented	1092	86	7	\$1,275	\$1.16	\$1,275	\$1.16	10/23/2023
11	1714809	1522	S	Elmendorf St	Rented	1100	53	53	\$1,350	\$1.22	\$1,350	\$1.22	10/14/2023
12	1670763	1654	S	Hamilton St	Rented	1137	74	74	\$1,345	\$1.18	\$1,345	\$1.18	05/26/2023
13	1731847	2511	W	Commerce St	Rented	1155	38	38	\$900	\$0.77	\$900	\$0.77	12/07/2023

13 Rented - Residential Rental Statistics

	High	Low	Average	Median
List Price	\$1,600	\$900	\$1,226	\$1,200
Sold Price	\$1,650	\$900	\$1,233	\$1,200
Square Feet	1155	672	917	876
Price/Square Foot	\$1.77	\$0.77	\$1.34	\$1.36
Cumulative Days On Market	130	19	60	53
Days On Market	95	7	47	38

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