

Property Details

1905 Albury Cv, Austin



Property Summary

Property Data

Purchase Price	\$ 1,700,000	Rare luxury STR quadplex in North Austin by The Domain. Fully renovated with light, modern finishes and an open layout. Close to major tech centers, Whole Foods, HEB, The Domain. Units have been "condoized" and can be sold off individually. Investor-only interest rate incentives available.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 425,000	
Closing Costs	\$ 34,000	
Cash Outlay	\$ 459,000	

Financing Data

Interest Rate	6.40%
Finance Amt	\$1,275,000
Mortgage (yrs)	30
Mortgage Pmt	\$7,975.20

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 960.00	
Avg Nights Booked	21	
Cleaning Fee	\$ 2,000.00	
Gross Income	\$ 22,160.00	\$ 265,920.00
Insurance	\$ 350.00	\$ 4,200.00
Taxes	\$ 2,160.00	\$ 25,920.00
Management	\$ 2,016.00	\$ 24,192.00
Maintenance	\$ 250.00	\$ 3,000.00
Capex Reserves	\$ 250.00	\$ 3,000.00
Utilities	\$ 800.00	\$ 9,600.00
Lawncare	\$ -	\$ -
Pool Service	\$ -	\$ -
Cleaning	\$ 2,000.00	\$ 24,000.00
HOA	\$ 200.00	\$ 2,400.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 8,026.00	\$ 96,312.00
Net Operating Income	\$ 14,134.00	\$ 169,608.00
Mortgage	\$ 7,975.20	\$ 95,702.40
Cashflow	\$ 6,158.80	\$ 73,905.60
Loan Principal Paydown		\$ 14,523.52
Appreciation	5%	\$ 85,000.00
Total Return		\$ 173,429.11

ROI Metrics

Cap Rate	9.78%
IRR	27.23%
<i>* IRR based on 10yr holding period with 25% down</i>	

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 459,000	\$ 544,000	\$ 714,000
Cash on Cash	16.10%	14.76%	13.03%
Cash + Principal	19.27%	16.89%	14.66%

Seller Pro Forma

Pro Forma	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
REVENUE												
Property Gross Income	\$5,000	\$5,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$7,000	\$5,000	\$5,000
EXPENSES												
Mortgage (P.I.MI)	1723	1723	1723	1723	1723	1723	1723	1723	1723	1723	1723	1723
Property Taxes	540	540	540	540	540	540	540	540	540	540	540	540
Home Insurance	70	70	70	70	70	70	70	70	70	70	70	70
HOA Payment	50	50	50	50	50	50	50	50	50	50	50	50
Internet	70	70	70	70	70	70	70	70	70	70	70	70
COA Utilities (E, T, R, S)	130	140	150	160	170	180	180	170	160	150	140	130
Water	30	30	30	30	30	30	30	30	30	30	30	30
Cleaning Services	600	600	600	600	600	600	600	600	600	600	600	600
Supplies	80	80	80	80	80	80	80	80	80	80	80	80
City Taxes (Paid Quarterly)	0	0	0	0	0	0	0	0	0	0	0	0
License Fee	0	0	0	0	0	0	0	0	0	0	0	0
Repairs/Maintenance	0	0	0	0	0	0	0	0	0	0	0	0
Management Fee	1000	1000	1200	1200	1200	1200	1200	1200	1200	1400	1000	1000
Other Expenses	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	\$2,570	\$2,580	\$2,790	\$2,800	\$2,810	\$2,820	\$2,820	\$2,810	\$2,800	\$2,990	\$2,580	\$2,570
TOTAL EXPENSES	\$4,293	\$4,303	\$4,513	\$4,523	\$4,533	\$4,543	\$4,543	\$4,533	\$4,523	\$4,713	\$4,303	\$4,293
MONTHLY NET PROFIT	\$707	\$697	\$1,487	\$1,477	\$1,467	\$1,457	\$1,457	\$1,467	\$1,477	\$2,287	\$697	\$707
MONTHLY N.O.I	\$2,430	\$2,420	\$3,210	\$3,200	\$3,190	\$3,180	\$3,180	\$3,190	\$3,200	\$4,010	\$2,420	\$2,430
MONTHLY PROFIT MARGIN	14.14%	13.94%	24.78%	24.62%	24.45%	24.28%	24.28%	24.45%	24.62%	32.67%	13.94%	14.14%
MONTHLY N.O PROFIT MARGIN	48.60%	48.40%	53.50%	53.33%	53.17%	53.00%	53.00%	53.17%	53.33%	57.29%	48.40%	48.60%

OCCUPANCY												
Paid Nights Booked	24	22	25	24	25	24	25	24	25	26	24	24
Total Nights Booked	24	22	25	24	25	24	25	24	25	26	24	24
Total Nights Available	31	28	31	30	31	30	31	31	30	31	30	31
Average M.D.R	\$208	\$227	\$240	\$250	\$240	\$250	\$240	\$250	\$240	\$269	\$208	\$208
Occupancy Rate	77.42%	78.57%	80.65%	80.00%	80.65%	80.00%	80.65%	77.42%	83.33%	83.87%	80.00%	77.42%

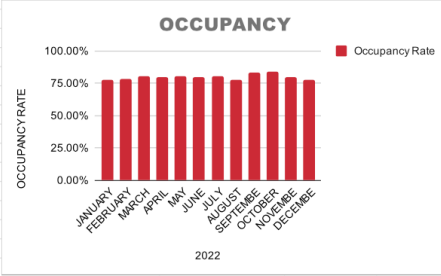
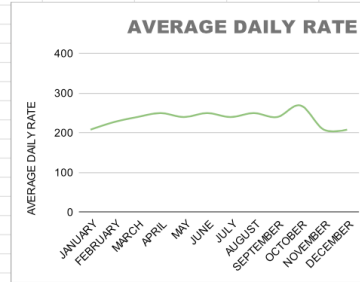
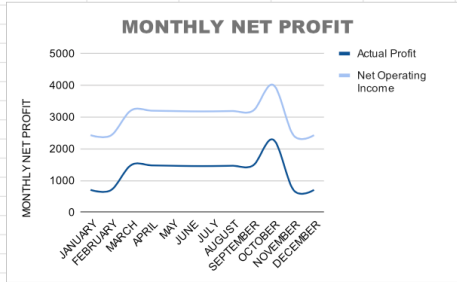
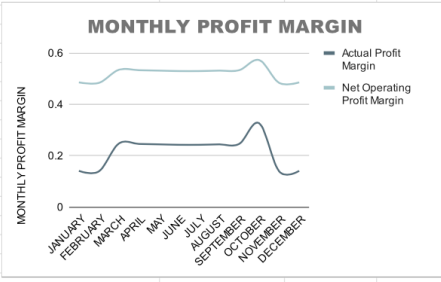
Special Notes

Mortgage payment assumes a 20% down payment at a 425k sales price with a 6.4% APR with the 2-1 buydown offered through the preferred lender. This amount will increase about \$200 from the current estimate in year 2 and \$400 in year 3.

Supplies expenses covered if managed by NOMADSTR.

State STR taxes remitted by Airbnb already factored into the pro forma. Austin city STR taxes are paid quarterly and are 11% of revenue*.

ANNUAL REVENUE	\$69,000	ANNUAL REVENUE	\$69,000
ANNUAL EXPENSES	\$53,616	ANNUAL N.O.E	\$32,940
ANNUAL NET PROFIT	\$15,384	ANNUAL N.O.I	\$36,060
AVERAGE PROFIT MARGIN	21.69%	AVERAGE N.O PROFIT MARGIN	51.98%
AVERAGE MONTHLY PROFIT	\$1,282	AVERAGE N.O MONTHLY PROFIT	\$3,005



Renovation Checklist

Cerca at The Domain Condos

Exteriors:

- All new siding for each building
- New Exterior paint
- New windows
- New Front doors
- Custom vertical siding at entry way
- Ambient building lighting
- Designer tile at entryway landings
- New sliding glass doors
- New cedar fencing for private backyards
- New modern landscaping/xeriscaping
- New drainage prevention package including gutters, retention walls, & underground drains -
- Resealed all the parking lots and striped reserved parking spaces
- New Bermuda sod in yarded units

Interiors:

- New waterproof vinyl flooring throughout
- New quartz countertops
- New Euro-Style kitchen cabinets
- New Electrical Panel and Breakers
- New valves & plumbing fixtures
- New interior paint
- New 6" & 3" baseboard & trim
- New interior doors and hardware
- New water heaters
- New ceiling fans
- New vanities
- New designer tile in kitchen backsplash, bathroom floors, and showers
- New Stainless Steel Appliances

Sale Comps

#	List ID	Area	Address	Subdivision	Lvl	Bd	FB	HB	Liv	Gar	Pool	YB	Acres	Sqft	\$ Sqft	List Price	C\$/Sqft	Close Price	Close Date	DOM	CDOM
Listings: Closed																					
1	2236203	2N	1907 Albury Cv #A	Cerca at The Domain	2	2	2	0	1	0	No	1983	0.28	1,144	\$371.50	\$425,000	\$371.50	\$425,000	10/06/2023	0	0
2	2923878	2N	1903 Albury Cv #A	Cerca at The Domain	2	2	2	0	1	0	No	1983	0.28	1,144	\$393.36	\$450,000	\$382.43	\$437,500	09/12/2023	0	0
3	5075956	2N	1901 Albury Cv #A	Village At Walnut	2	2	2	0	1	0	No	1983	0.28	1,144	\$371.50	\$425,000	\$371.50	\$425,000	07/27/2023	0	0
4	7408141	2N	1901 Albury Cv #D	Cerca at The Domain	2	2	2	0	1	0	No	1983	0.28	1,144	\$393.36	\$450,000	\$393.36	\$450,000	09/01/2023	0	0
5	2215298	2N	1902 Albury Cv #C	Cerca at The Domain	2	2	2	0	1	0	No	1983	0.28	1,144	\$393.36	\$450,000	\$393.36	\$450,000	09/27/2023	0	0
6	2706707	2N	1900 Albury Cv #C	Village At Walnut	2	2	2	0	1	0	No	1983	0.28	1,144	\$393.36	\$450,000	\$393.36	\$450,000	07/28/2023	0	0
				Min	2	2	2	0	1	0		1983	0.28	1,144	\$371.50	\$425,000	\$371.50	\$425,000		0	0
				Max	2	2	2	0	1	0		1983	0.28	1,144	\$393.36	\$450,000	\$393.36	\$450,000		0	0
				Avg	2	2	2	0	1	0		1983	0.28	1,144	\$386.07	\$441,667	\$384.25	\$439,583		0	0
				Med	2	2	2	0	1	0		1983	0.28	1,144	\$393.36	\$450,000	\$387.90	\$443,750		0	0

6	Total Listings	Average for all:	2	2	0	1	0	1983	0.28	1,144	\$386.07	\$441,667	\$384.25	\$439,583	0	0
		Median for all:	2	2	0	1	0	1983	0.28	1,144	\$393.36	\$450,000	\$387.90	\$443,750	0	0

Quick Statistics	Min		Max		Avg		Med	
	List Price	\$425,000	\$450,000	\$441,667	\$450,000			
	Sale Price	\$425,000	\$450,000	\$439,583	\$443,750			
	Sale / List	97.2%	100.0%	99.5%	100.0%			

Property Type is 'Residential' Status is 'Active' Status is 'Closed' Status Contractual Search Date is 11/03/2023 to 11/03/2022 Latitude, Longitude is within 1.00 mi of 1905 Albury Cove, Austin, TX 78758, USA

Presented by: Vic Steffen

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This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.