

4099 Huerfano Ave Unit 111

Investment Property - Buy & Hold

4099 Huerfano Ave Unit 111
San Diego, CA 92117

\$ 309,000 Purchase Price · \$ 309,000 ARV

\$ 71,070 Cash Needed · -\$ 536/mo Cash Flow · 2.5% Cap Rate · -9.1% COC



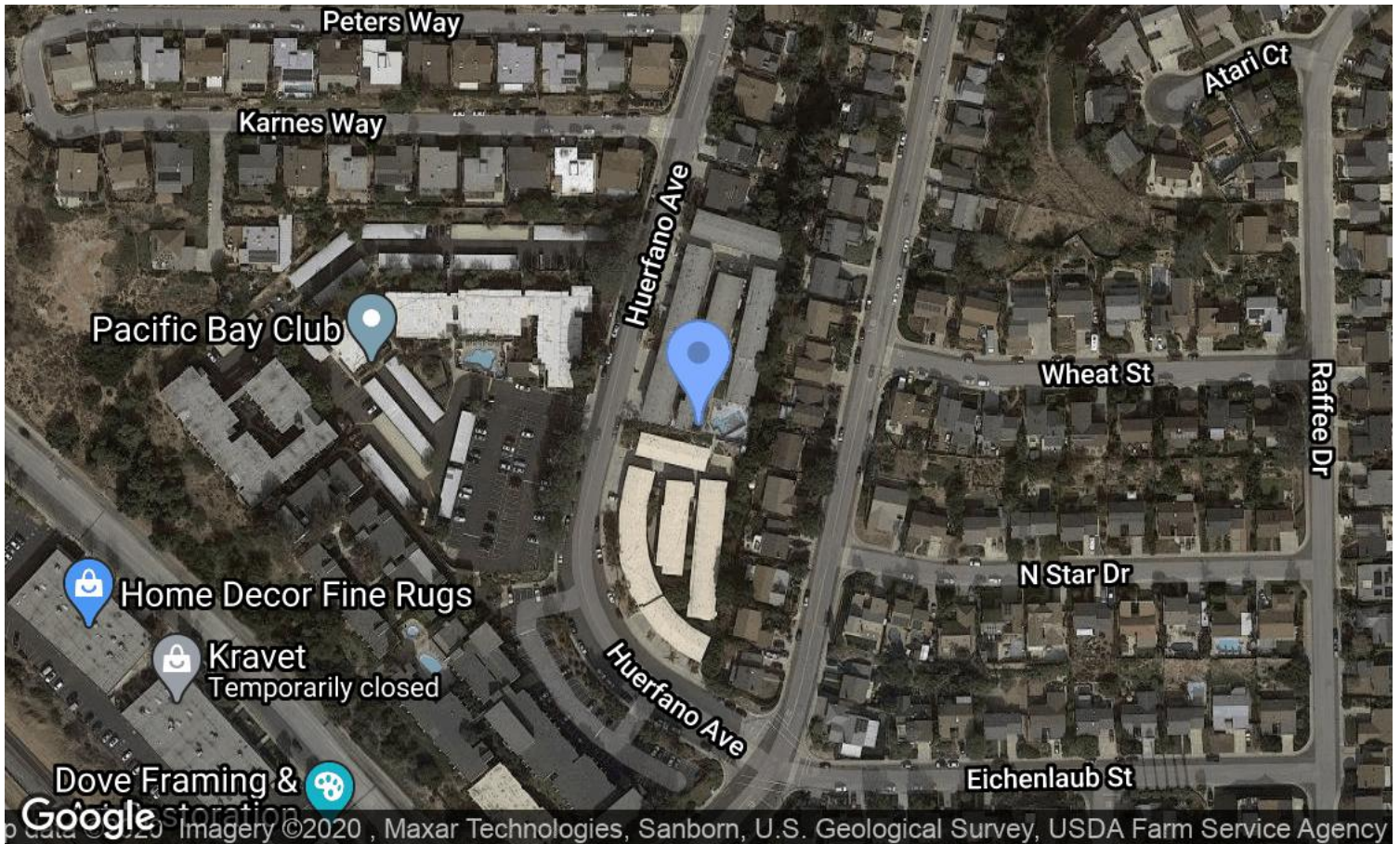
Property Description

ADDRESS

4099 Huerfano Ave Unit 111
San Diego, CA 92117

DESCRIPTION

Property Type:	Condo
Beds / Baths:	1 BR / 1.0 BA
Square Footage:	600
Year Built:	1970
Parking:	
Zoning:	
MLS Number:	



Purchase Analysis & Returns

PURCHASE

Purchase Price:		\$ 309,000
Amount Financed:	-	\$ 247,200
Down Payment:	=	\$ 61,800
Purchase Costs:	+	\$ 9,270
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 71,070
After Repair Value:		\$ 309,000
Price Per Square Foot:		\$ 515

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	2.5% / 2.5%
Cash on Cash Return:	-9.1%
Return on Equity:	-7.9%
Return on Investment:	-21.6%
Internal Rate of Return:	-21.6%
Rent to Value:	0.5%
Gross Rent Multiplier:	15.61
Equity Multiple:	0.78
Break Even Ratio:	127.5%
Debt Coverage Ratio:	0.55
Debt Yield:	3.1%

PURCHASE COSTS

Total (3% of Price):	\$ 9,270
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FINANCING (PURCHASE)

Loan Type:	Amortizing
Loan Amount:	\$ 247,200
Loan to Cost (LTC):	80%
Loan to Value (LTV):	80%
Loan Term:	30 Years
Interest Rate:	4%
Finance Rehab Costs:	No
Loan Payments:	\$ 1,180 Per Month \$ 14,162 Per Year

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy:	5%
Appreciation:	5% Per Year
Income Increase:	3% Per Year
Expenses Increase:	3% Per Year
Selling Costs:	6% of Sales Price
Land Value:	\$ 0

REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun:	\$ 0 (0%)
Total:	\$ 0

Cash Flow (Year 1)

	Monthly	Yearly
CASH FLOW		
Gross Rent:	\$ 1,650	\$ 19,800
Vacancy (5%):	- \$ 83	\$ 990
Other Income:	+ \$ 0	\$ 0
Operating Income:	= \$ 1,567	\$ 18,810
Operating Expenses (58.9%):	- \$ 923	\$ 11,071
Net Operating Income:	= \$ 644	\$ 7,739
Loan Payments:	- \$ 1,180	\$ 14,162
Cash Flow:	= -\$ 536	-\$ 6,423

	Monthly	Yearly
OTHER INCOME		
Total:	\$ 0	\$ 0

	Monthly	Yearly
EXPENSES		
Property Taxes:	\$ 325	\$ 3,900
Insurance:	\$ 67	\$ 800
Property Management:	\$ 125	\$ 1,505
Maintenance:	\$ 83	\$ 990
Capital Expenditures:	\$ 0	\$ 0
HOA Fees:	\$ 323	\$ 3,876
Utilities:	\$ 0	\$ 0
Landscaping:	\$ 0	\$ 0
Total:	\$ 923	\$ 11,071

Buy & Hold Projections

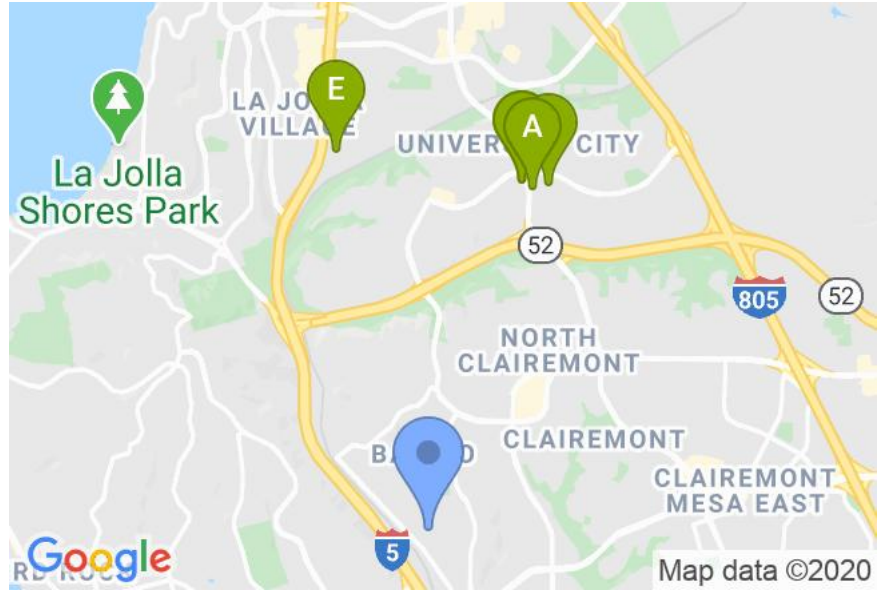
	APPRECIATION 5% Per Year	INCOME INCREASE 3% Per Year	EXPENSES INCREASES 3% Per Year		SELLING COSTS 6% of Price	
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
INCOME						
Gross Rent:	\$ 19,800	\$ 21,006	\$ 22,285	\$ 25,835	\$ 34,719	\$ 46,660
Vacancy (5%):	- \$ 990	- \$ 1,050	- \$ 1,114	- \$ 1,292	- \$ 1,736	- \$ 2,333
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Income:	= \$ 18,810	= \$ 19,956	= \$ 21,171	= \$ 24,543	= \$ 32,983	= \$ 44,327
EXPENSES						
Property Taxes:	\$ 3,900	\$ 4,138	\$ 4,389	\$ 5,089	\$ 6,839	\$ 9,191
Insurance:	+ \$ 800	+ \$ 849	+ \$ 900	+ \$ 1,044	+ \$ 1,403	+ \$ 1,885
Property Management:	+ \$ 1,505	+ \$ 1,596	+ \$ 1,694	+ \$ 1,963	+ \$ 2,639	+ \$ 3,546
Maintenance:	+ \$ 990	+ \$ 1,050	+ \$ 1,114	+ \$ 1,292	+ \$ 1,736	+ \$ 2,333
Capital Expenditures:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
HOA Fees:	+ \$ 3,876	+ \$ 4,112	+ \$ 4,362	+ \$ 5,057	+ \$ 6,797	+ \$ 9,134
Utilities:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Expenses:	= \$ 11,071	= \$ 11,745	= \$ 12,459	= \$ 14,445	= \$ 19,414	= \$ 26,089
CASH FLOW						
Operating Income:	\$ 18,810	\$ 19,956	\$ 21,171	\$ 24,543	\$ 32,983	\$ 44,327
Operating Expenses:	- \$ 11,071	- \$ 11,745	- \$ 12,459	- \$ 14,445	- \$ 19,414	- \$ 26,089
Net Operating Income:	= \$ 7,739	= \$ 8,211	= \$ 8,712	= \$ 10,098	= \$ 13,569	= \$ 18,238
Loan Payments:	- \$ 14,162	- \$ 14,162	- \$ 14,162	- \$ 14,162	- \$ 14,162	- \$ 14,162
Cash Flow:	= -\$ 6,423	= -\$ 5,951	= -\$ 5,450	= -\$ 4,064	= -\$ 593	= \$ 4,076
TAX BENEFITS & DEDUCTIONS						
Operating Expenses:	\$ 11,071	\$ 11,745	\$ 12,459	\$ 14,445	\$ 19,414	\$ 26,089
Loan Interest:	+ \$ 9,809	+ \$ 9,447	+ \$ 9,055	+ \$ 7,926	+ \$ 4,865	+ \$ 302
Depreciation:	+ \$ 11,573	+ \$ 11,573	+ \$ 11,573	+ \$ 11,573	+ \$ 11,573	+ \$ 0
Total Deductions:	= \$ 32,453	= \$ 32,765	= \$ 33,087	= \$ 33,945	= \$ 35,853	= \$ 26,391
EQUITY ACCUMULATION						
Property Value:	\$ 324,450	\$ 357,706	\$ 394,371	\$ 503,328	\$ 819,869	\$ 1,335,480
Loan Balance:	- \$ 242,847	- \$ 233,601	- \$ 223,586	- \$ 194,754	- \$ 116,566	- \$ 0
Total Equity:	= \$ 81,603	= \$ 124,105	= \$ 170,785	= \$ 308,574	= \$ 703,303	= \$ 1,335,480

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
SALE ANALYSIS						
Equity:	\$ 81,603	\$ 124,105	\$ 170,785	\$ 308,574	\$ 703,303	\$ 1,335,480
Selling Costs (6%):	- \$ 19,467	- \$ 21,462	- \$ 23,662	- \$ 30,200	- \$ 49,192	- \$ 80,129
Sale Proceeds:	= \$ 62,136	= \$ 102,643	= \$ 147,122	= \$ 278,374	= \$ 654,111	= \$ 1,255,351
Cumulative Cash Flow:	+ -\$ 6,423	+ -\$ 18,565	+ -\$ 29,720	+ -\$ 52,896	+ -\$ 75,279	+ -\$ 56,658
Total Cash Invested:	- \$ 71,070	- \$ 71,070	- \$ 71,070	- \$ 71,070	- \$ 71,070	- \$ 71,070
Total Profit:	= -\$ 15,357	= \$ 13,008	= \$ 46,332	= \$ 154,408	= \$ 507,762	= \$ 1,127,623
INVESTMENT RETURNS						
Cap Rate (Purchase Price):	2.5%	2.7%	2.8%	3.3%	4.4%	5.9%
Cap Rate (Market Value):	2.4%	2.3%	2.2%	2%	1.7%	1.4%
Cash on Cash Return:	-9%	-8.4%	-7.7%	-5.7%	-0.8%	5.7%
Return on Equity:	-7.9%	-4.8%	-3.2%	-1.3%	-0.1%	0.3%
Return on Investment:	-21.6%	18.3%	65.2%	217.3%	714.5%	1,586.6%
Internal Rate of Return:	-21.6%	5.3%	9.3%	10.3%	9.2%	8.4%
FINANCIAL RATIOS						
Rent to Value:	0.5%	0.5%	0.5%	0.4%	0.4%	0.3%
Gross Rent Multiplier:	16.39	17.03	17.7	19.48	23.61	28.62
Equity Multiple:	0.78	1.18	1.65	3.17	8.14	16.87
Break Even Ratio:	127.4%	123.3%	119.5%	110.7%	96.7%	86.3%
Debt Coverage Ratio:	0.55	0.58	0.62	0.71	0.96	1.29
Debt Yield:	3.2%	3.5%	3.9%	5.2%	11.6%	-

Recent Comparable Sales

Average Sale Price
\$ 293,200 (\$ 452/sq.ft.)
 \$ 230,000 - \$ 370,000
 \$ 398/sq.ft. - \$ 540/sq.ft.

Estimated ARV Based on Average Price/
 Sq.Ft.
\$ 271,200



Property	Distance	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
● 4099 Huerfano Ave Unit 111 San Diego, CA 92117	0 mi	Condo Built 1970	1	1.0	600	\$ 225,000 \$ 375/sq.ft.	08/29/2016
A 6210 Agee St Unit 233 San Diego, CA 92122	2.66 mi	House Built 1978	1	1.0	692	\$ 303,000 \$ 438/sq.ft.	06/06/2019
B 6174 Agee St San Diego, CA 92122	2.72 mi	House Built 1978	1	1.0	692	\$ 318,000 \$ 460/sq.ft.	09/09/2019
C 6350 Genesee Ave Unit 202 San Diego, CA 92122	2.68 mi	House Built 1985	1	1.0	578	\$ 230,000 \$ 398/sq.ft.	02/28/2020
D 6350 Genesee Ave Unit 209 San Diego, CA 92122	2.68 mi	House Built 1985	1	1.0	578	\$ 245,000 \$ 424/sq.ft.	03/13/2020
E 4060 Porte La Paz Unit 41 San Diego, CA 92122	2.91 mi	House Built 1985	1	1.0	685	\$ 370,000 \$ 540/sq.ft.	06/13/2019

Recent Comparable Rental Listings

Average Listed Rent

\$ 1,663 (\$ 2.73/sq.ft.)

\$ 1,550 - \$ 1,795

\$ 2.52/sq.ft. - \$ 2.94/sq.ft.

Estimated Rent Based on Average Rent/
Sq.Ft.

\$ 1,637



Property	Distance	Type	Beds	Baths	Sq.Ft.	Listed Rent	Listing Date
● 4099 Huerfano Ave Unit 111 San Diego, CA 92117	0 mi	Condo Built 1970	1	1.0	600	-	-
A 4099 Huerfano Ave, Unit 210 San Diego, CA 92117	0 mi	Condo	1	1	600	\$ 1,695 \$ 2.83/sq.ft.	04/20/2020
B 4060 Huerfano Ave, Unit 222 San Diego, CA 92117	0.08 mi	Condo	1	1	600	\$ 1,550 \$ 2.58/sq.ft.	02/19/2020
C 4079 Huerfano Ave, Unit 210 San Diego, CA 92117	0 mi	Condo	1	1	611	\$ 1,795 \$ 2.94/sq.ft.	02/22/2020
D 4060 Huerfano Ave, Unit 205 San Diego, CA 92117	0.08 mi	Condo	1	1	613	\$ 1,700 \$ 2.77/sq.ft.	05/11/2020
E 4651 Pico St, Apt 209 San Diego, CA 92109	0.69 mi	Condo	1	1	625	\$ 1,575 \$ 2.52/sq.ft.	04/01/2020

Property Photos



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