

752 Devon Ct

Investment Property - Buy & Hold

752 Devon Ct
San Diego, CA 92109

\$ 1,000,000 Purchase Price · \$ 1,000,000 ARV

\$ 230,000 Cash Needed · -\$ 1,666/mo Cash Flow · 2.6% Cap Rate · -8.7% COC



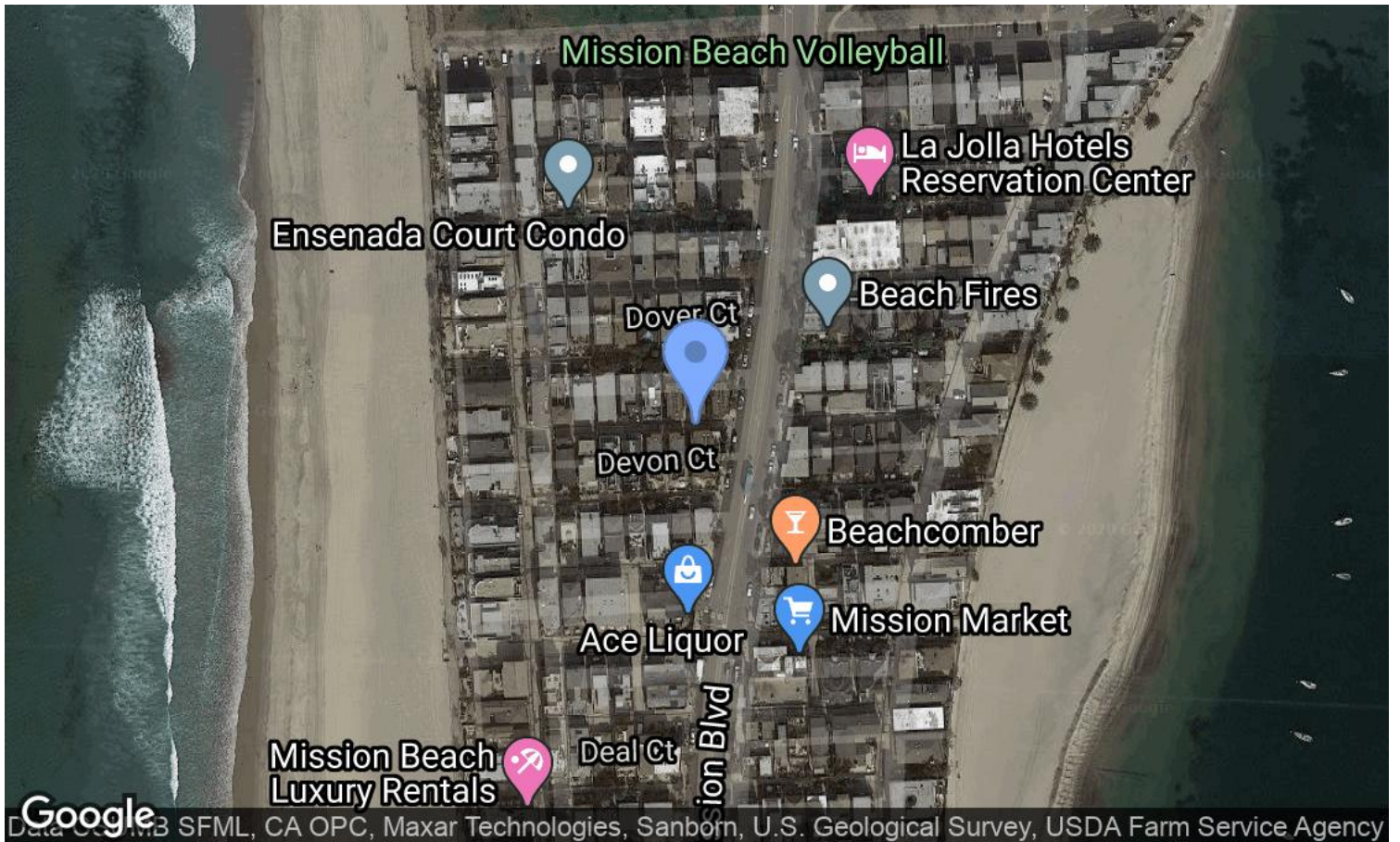
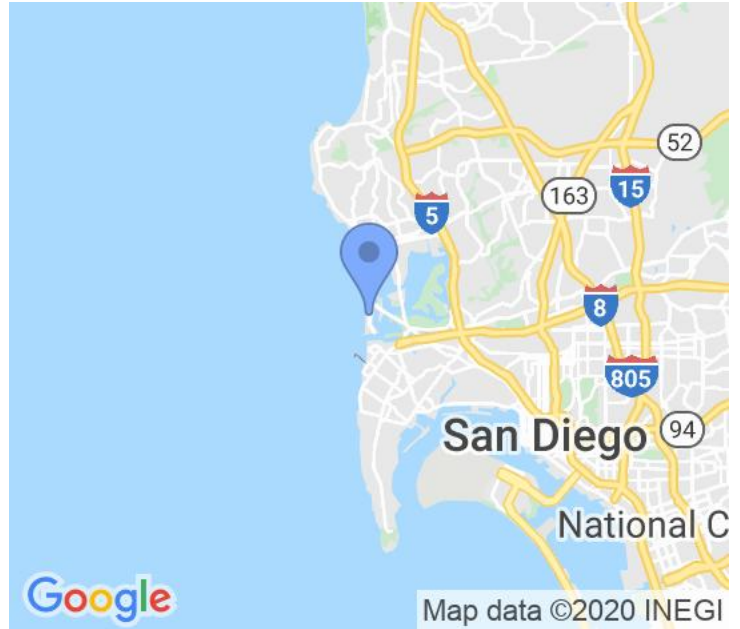
Property Description

ADDRESS

752 Devon Ct
San Diego, CA 92109

DESCRIPTION

Property Type:	Condo
Beds / Baths:	2 BR / 3.0 BA
Square Footage:	1,325
Year Built:	2009
Parking:	
Zoning:	
MLS Number:	



Purchase Analysis & Returns

PURCHASE

Purchase Price:		\$ 1,000,000
Amount Financed:	-	\$ 800,000
Down Payment:	=	\$ 200,000
Purchase Costs:	+	\$ 30,000
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 230,000
After Repair Value:		\$ 1,000,000
Price Per Square Foot:		\$ 754.7

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):		2.6% / 2.6%
Cash on Cash Return:		-8.7%
Return on Equity:		-7.6%
Return on Investment:		-21.3%
Internal Rate of Return:		-21.3%
Rent to Value:		0.4%
Gross Rent Multiplier:		19.84
Equity Multiple:		0.79
Break Even Ratio:		136.7%
Debt Coverage Ratio:		0.56
Debt Yield:		3.2%

PURCHASE COSTS

Total (3% of Price):		\$ 30,000
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FINANCING (PURCHASE)

Loan Type:		Amortizing
Loan Amount:		\$ 800,000
Loan to Cost (LTC):		80%
Loan to Value (LTV):		80%
Loan Term:		30 Years
Interest Rate:		4%
Finance Rehab Costs:		No
Loan Payments:		\$ 3,819 Per Month \$ 45,832 Per Year

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:		0%
Vacancy:		3%
Appreciation:		5% Per Year
Income Increase:		3% Per Year
Expenses Increase:		2% 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:		\$ 4,200	\$ 50,400
Vacancy (3%):	-	\$ 126	\$ 1,512
Other Income:	+	\$ 0	\$ 0
Operating Income:	=	\$ 4,074	\$ 48,888
Operating Expenses (47.2%):	-	\$ 1,921	\$ 23,051
Net Operating Income:	=	\$ 2,153	\$ 25,837
Loan Payments:	-	\$ 3,819	\$ 45,832
Cash Flow:	=	-\$ 1,666	-\$ 19,995

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

		Monthly	Yearly
EXPENSES			
Property Taxes:		\$ 1,042	\$ 12,500
Insurance:		\$ 83	\$ 1,000
Property Management:		\$ 326	\$ 3,911
Maintenance:		\$ 210	\$ 2,520
Capital Expenditures:		\$ 210	\$ 2,520
HOA Fees:		\$ 0	\$ 0
Utilities:		\$ 50	\$ 600
Landscaping:		\$ 0	\$ 0
Total:		\$ 1,921	\$ 23,051

Buy & Hold Projections

	APPRECIATION 5% Per Year	INCOME INCREASE 3% Per Year	EXPENSES INCREASES 2% Per Year		SELLING COSTS 6% of Price	
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
INCOME						
Gross Rent:	\$ 50,400	\$ 53,469	\$ 56,726	\$ 65,761	\$ 88,377	\$ 118,771
Vacancy (3%):	- \$ 1,512	- \$ 1,604	- \$ 1,702	- \$ 1,973	- \$ 2,651	- \$ 3,563
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Income:	= \$ 48,888	= \$ 51,865	= \$ 55,024	= \$ 63,788	= \$ 85,726	= \$ 115,208
EXPENSES						
Property Taxes:	\$ 12,500	\$ 13,005	\$ 13,530	\$ 14,939	\$ 18,210	\$ 22,198
Insurance:	+ \$ 1,000	+ \$ 1,040	+ \$ 1,082	+ \$ 1,195	+ \$ 1,457	+ \$ 1,776
Property Management:	+ \$ 3,911	+ \$ 4,149	+ \$ 4,402	+ \$ 5,103	+ \$ 6,858	+ \$ 9,217
Maintenance:	+ \$ 2,520	+ \$ 2,673	+ \$ 2,836	+ \$ 3,288	+ \$ 4,419	+ \$ 5,939
Capital Expenditures:	+ \$ 2,520	+ \$ 2,673	+ \$ 2,836	+ \$ 3,288	+ \$ 4,419	+ \$ 5,939
HOA Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Utilities:	+ \$ 600	+ \$ 624	+ \$ 649	+ \$ 717	+ \$ 874	+ \$ 1,066
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Expenses:	= \$ 23,051	= \$ 24,164	= \$ 25,335	= \$ 28,530	= \$ 36,237	= \$ 46,135
CASH FLOW						
Operating Income:	\$ 48,888	\$ 51,865	\$ 55,024	\$ 63,788	\$ 85,726	\$ 115,208
Operating Expenses:	- \$ 23,051	- \$ 24,164	- \$ 25,335	- \$ 28,530	- \$ 36,237	- \$ 46,135
Net Operating Income:	= \$ 25,837	= \$ 27,701	= \$ 29,689	= \$ 35,258	= \$ 49,489	= \$ 69,073
Loan Payments:	- \$ 45,832	- \$ 45,832	- \$ 45,832	- \$ 45,832	- \$ 45,832	- \$ 45,832
Cash Flow:	= -\$ 19,995	= -\$ 18,131	= -\$ 16,143	= -\$ 10,574	= \$ 3,657	= \$ 23,241
TAX BENEFITS & DEDUCTIONS						
Operating Expenses:	\$ 23,051	\$ 24,164	\$ 25,335	\$ 28,530	\$ 36,237	\$ 46,135
Loan Interest:	+ \$ 31,744	+ \$ 30,572	+ \$ 29,304	+ \$ 25,651	+ \$ 15,745	+ \$ 978
Depreciation:	+ \$ 37,455	+ \$ 37,455	+ \$ 37,455	+ \$ 37,455	+ \$ 37,455	+ \$ 0
Total Deductions:	= \$ 92,249	= \$ 92,191	= \$ 92,093	= \$ 91,635	= \$ 89,437	= \$ 47,113
EQUITY ACCUMULATION						
Property Value:	\$ 1,050,000	\$ 1,157,625	\$ 1,276,282	\$ 1,628,895	\$ 2,653,298	\$ 4,321,942
Loan Balance:	- \$ 785,912	- \$ 755,990	- \$ 723,580	- \$ 630,272	- \$ 377,235	- \$ 0
Total Equity:	= \$ 264,088	= \$ 401,635	= \$ 552,702	= \$ 998,623	= \$ 2,276,063	= \$ 4,321,942

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
SALE ANALYSIS						
Equity:	\$ 264,088	\$ 401,635	\$ 552,702	\$ 998,623	\$ 2,276,063	\$ 4,321,942
Selling Costs (6%):	- \$ 63,000	- \$ 69,458	- \$ 76,577	- \$ 97,734	- \$ 159,198	- \$ 259,317
Sale Proceeds:	= \$ 201,088	= \$ 332,178	= \$ 476,125	= \$ 900,890	= \$ 2,116,865	= \$ 4,062,625
Cumulative Cash Flow:	+ -\$ 19,995	+ -\$ 57,205	+ -\$ 90,504	+ -\$ 154,875	+ -\$ 186,105	+ -\$ 46,951
Total Cash Invested:	- \$ 230,000	- \$ 230,000	- \$ 230,000	- \$ 230,000	- \$ 230,000	- \$ 230,000
Total Profit:	= -\$ 48,907	= \$ 44,973	= \$ 155,621	= \$ 516,015	= \$ 1,700,760	= \$ 3,785,674
INVESTMENT RETURNS						
Cap Rate (Purchase Price):	2.6%	2.8%	3%	3.5%	4.9%	6.9%
Cap Rate (Market Value):	2.5%	2.4%	2.3%	2.2%	1.9%	1.6%
Cash on Cash Return:	-8.7%	-7.9%	-7%	-4.6%	1.6%	10.1%
Return on Equity:	-7.6%	-4.5%	-2.9%	-1.1%	0.2%	0.5%
Return on Investment:	-21.3%	19.6%	67.7%	224.4%	739.5%	1,645.9%
Internal Rate of Return:	-21.3%	5.7%	9.7%	10.6%	9.5%	8.7%
FINANCIAL RATIOS						
Rent to Value:	0.4%	0.4%	0.4%	0.3%	0.3%	0.2%
Gross Rent Multiplier:	20.83	21.65	22.5	24.77	30.02	36.39
Equity Multiple:	0.79	1.2	1.68	3.24	8.39	17.46
Break Even Ratio:	136.7%	130.9%	125.5%	113.1%	92.9%	77.4%
Debt Coverage Ratio:	0.56	0.6	0.65	0.77	1.08	1.51
Debt Yield:	3.3%	3.7%	4.1%	5.6%	13.1%	-

Recent Comparable Sales

Average Sale Price

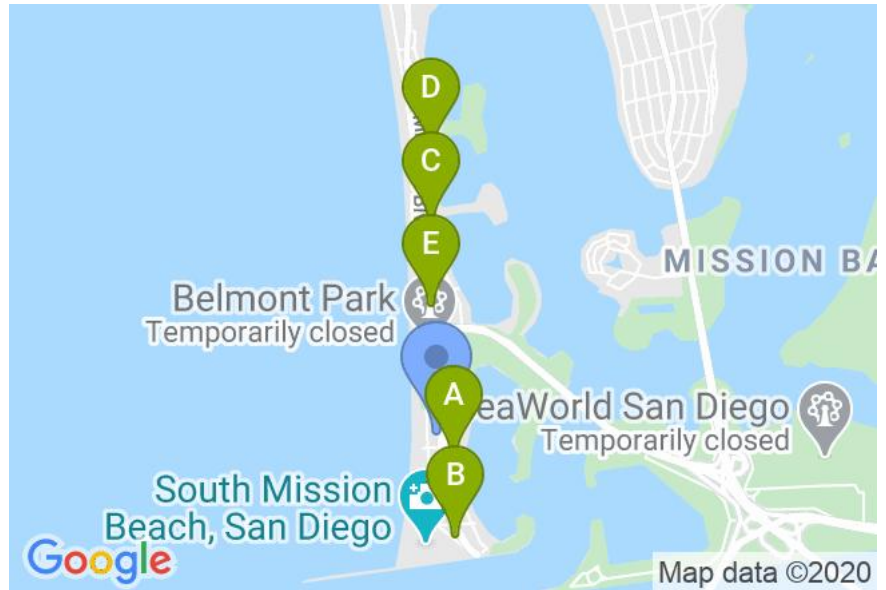
\$ 997,000 (\$ 783/sq.ft.)

\$ 850,000 - \$ 1,050,000

\$ 621/sq.ft. - \$ 987/sq.ft.

Estimated ARV Based on Average Price/
Sq.Ft.

\$ 1,037,210

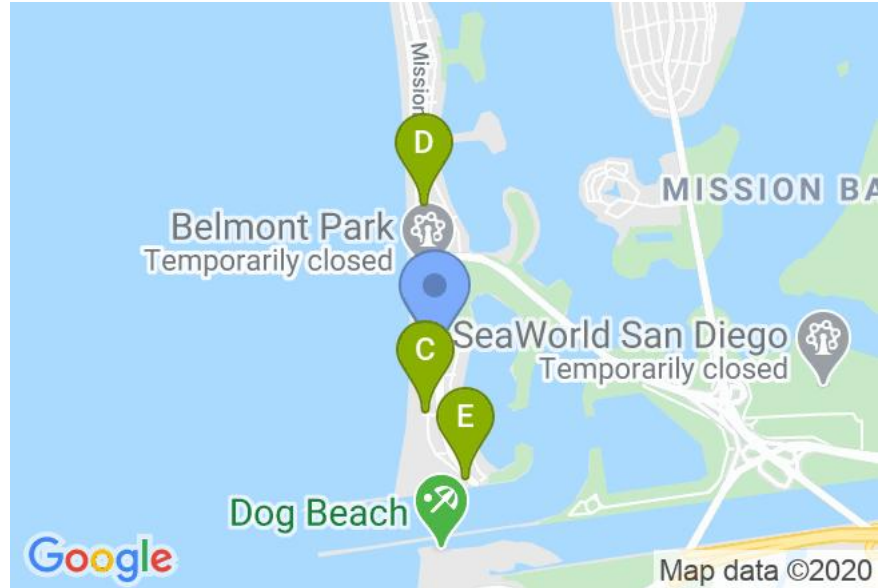


Property	Distance	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
● 752 Devon Ct San Diego, CA 92109	0 mi	Condo Built 2009	2	3.0	1,325	\$ 942,000 \$ 711/sq.ft.	12/10/2015
● A 2868 Bayside Walk Apt 3 San Diego, CA 92109	0.11 mi	House Built 1965	2	2.0	1,098	\$ 995,000 \$ 906/sq.ft.	08/12/2019
● B 2682 Mission Blvd Apt B San Diego, CA 92109	0.39 mi	House Built 2002	3	3.0	1,691	\$ 1,050,000 \$ 621/sq.ft.	06/14/2019
● C 3468 Bayside Walk Apt D San Diego, CA 92109	0.79 mi	House Built 1968	2	2.0	1,064	\$ 1,050,000 \$ 987/sq.ft.	08/07/2019
● D 826 Ormond Ct San Diego, CA 92109	1.06 mi	House Built 1987	3	3.0	1,403	\$ 1,040,000 \$ 741/sq.ft.	02/24/2020
● E 746 Isthmus Ct San Diego, CA 92109	0.48 mi	House Built 1991	2	2.0	1,289	\$ 850,000 \$ 659/sq.ft.	05/14/2019

Recent Comparable Rental Listings

Average Listed Rent
\$ 3,910 (\$ 3.78/sq.ft.)
 \$ 2,400 - \$ 6,000
 \$ 2.99/sq.ft. - \$ 5/sq.ft.

Estimated Rent Based on Average Rent/
 Sq.Ft.
\$ 5,013



Property	Distance	Type	Beds	Baths	Sq.Ft.	Listed Rent	Listing Date
● 752 Devon Ct San Diego, CA 92109	0 mi	Condo Built 2009	2	3.0	1,325	-	-
A 734 Ensenada Ct San Diego, CA 92109	0.07 mi	Condo	2	2.5	-	\$ 3,500	03/12/2020
B 733 Dover Ct San Diego, CA 92109	0.02 mi	Condo	2	2	1,000	\$ 5,000 \$ 5/sq.ft.	08/09/2019
C 2801 Ocean Front Walk, Apt G San Diego, CA 92109	0.19 mi	Condo	2	1	-	\$ 2,650	03/16/2020
D 738 Jersey Ct, Unit A San Diego, CA 92109	0.59 mi	Condo	2	1.5	804	\$ 2,400 \$ 2.99/sq.ft.	03/16/2020
E 2595 Ocean Front Walk, Unit 6 San Diego, CA 92109	0.45 mi	Condo	3	2.5	1,785	\$ 6,000 \$ 3.36/sq.ft.	04/23/2020

Property Photos



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