

4368 Ohio St Unit 1

Investment Property - Buy & Hold

4368 Ohio St Unit 1
San Diego, CA 92104

\$ 440,000 Purchase Price · \$ 440,000 ARV

\$ 101,200 Cash Needed · -\$ 691/mo Cash Flow · 2.7% Cap Rate · -8.2% COC



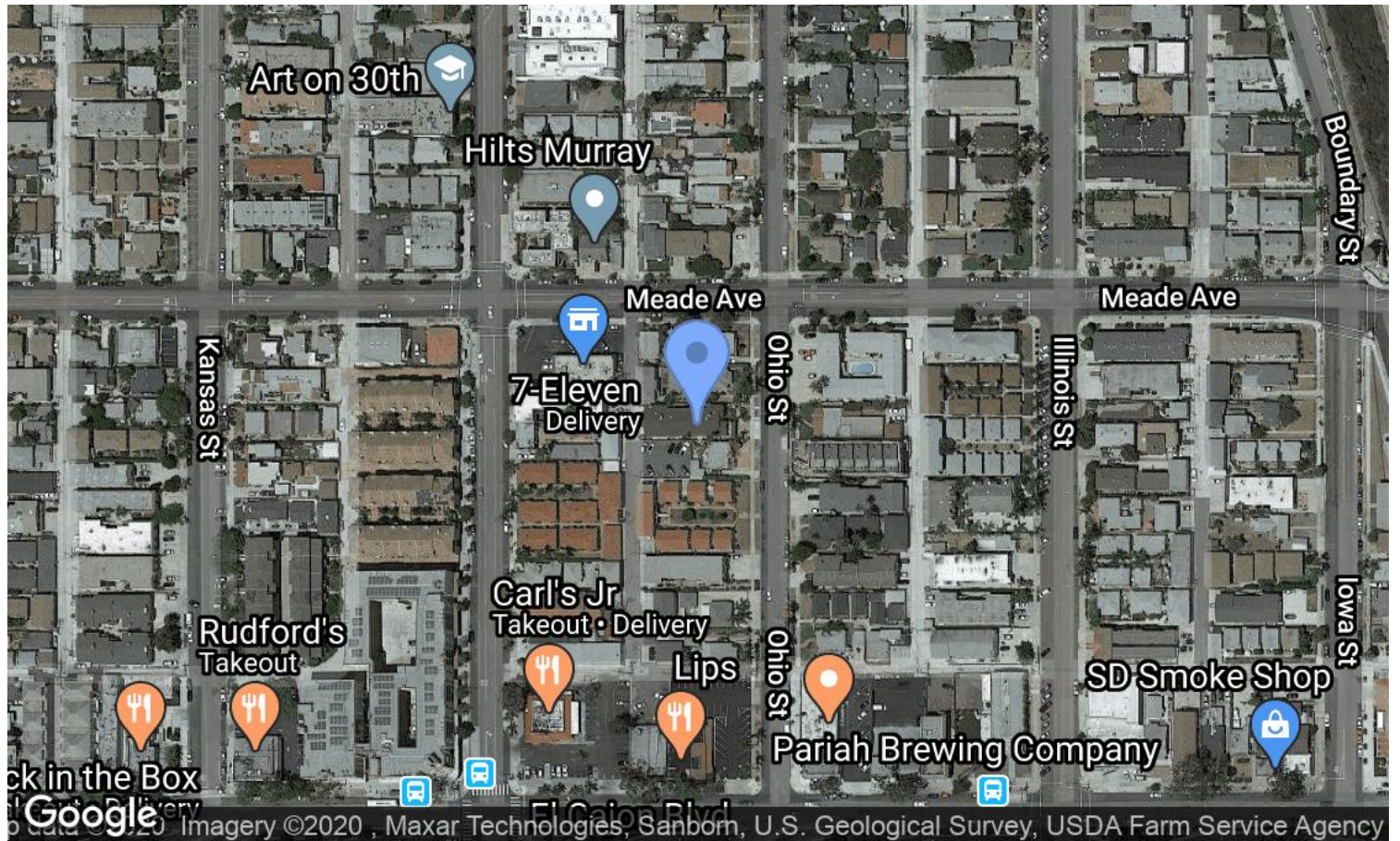
Property Description

ADDRESS

4368 Ohio St Unit 1
San Diego, CA 92104

DESCRIPTION

Property Type:	Condo
Beds / Baths:	2 BR / 2.0 BA
Square Footage:	780
Year Built:	1991
Parking:	
Zoning:	
MLS Number:	



Purchase Analysis & Returns

PURCHASE

Purchase Price:		\$ 440,000
Amount Financed:	-	\$ 352,000
Down Payment:	=	\$ 88,000
Purchase Costs:	+	\$ 13,200
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 101,200
After Repair Value:		\$ 440,000
Price Per Square Foot:		\$ 564.1

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	2.7% / 2.7%
Cash on Cash Return:	-8.2%
Return on Equity:	-7.1%
Return on Investment:	-20.8%
Internal Rate of Return:	-20.8%
Rent to Value:	0.5%
Gross Rent Multiplier:	16.67
Equity Multiple:	0.79
Break Even Ratio:	126.4%
Debt Coverage Ratio:	0.59
Debt Yield:	3.4%

PURCHASE COSTS

Total (3% of Price):	\$ 13,200
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FINANCING (PURCHASE)

Loan Type:	Amortizing
Loan Amount:	\$ 352,000
Loan to Cost (LTC):	80%
Loan to Value (LTV):	80%
Loan Term:	30 Years
Interest Rate:	4%
Finance Rehab Costs:	No
Loan Payments:	\$ 1,681 Per Month \$ 20,166 Per Year

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy:	5%
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:		\$ 2,200	\$ 26,400
Vacancy (5%):	-	\$ 110	\$ 1,320
Other Income:	+	\$ 0	\$ 0
Operating Income:	=	\$ 2,090	\$ 25,080
Operating Expenses (52.6%):	-	\$ 1,100	\$ 13,200
Net Operating Income:	=	\$ 990	\$ 11,880
Loan Payments:	-	\$ 1,681	\$ 20,166
Cash Flow:	=	-\$ 691	-\$ 8,286

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

		Monthly	Yearly
EXPENSES			
Total (50% of Rent):		\$ 1,100	\$ 13,200

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:	\$ 26,400	\$ 28,008	\$ 29,713	\$ 34,446	\$ 46,293	\$ 62,213
Vacancy (5%):	- \$ 1,320	- \$ 1,400	- \$ 1,486	- \$ 1,722	- \$ 2,315	- \$ 3,111
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Income:	= \$ 25,080	= \$ 26,608	= \$ 28,227	= \$ 32,724	= \$ 43,978	= \$ 59,102
EXPENSES						
Total Expenses:	\$ 13,200	\$ 14,004	\$ 14,857	\$ 17,223	\$ 23,147	\$ 31,107
Operating Expenses:	= \$ 13,200	= \$ 14,004	= \$ 14,857	= \$ 17,223	= \$ 23,147	= \$ 31,107
CASH FLOW						
Operating Income:	\$ 25,080	\$ 26,608	\$ 28,227	\$ 32,724	\$ 43,978	\$ 59,102
Operating Expenses:	- \$ 13,200	- \$ 14,004	- \$ 14,857	- \$ 17,223	- \$ 23,147	- \$ 31,107
Net Operating Income:	= \$ 11,880	= \$ 12,604	= \$ 13,370	= \$ 15,501	= \$ 20,831	= \$ 27,995
Loan Payments:	- \$ 20,166	- \$ 20,166	- \$ 20,166	- \$ 20,166	- \$ 20,166	- \$ 20,166
Cash Flow:	= -\$ 8,286	= -\$ 7,562	= -\$ 6,796	= -\$ 4,665	= \$ 665	= \$ 7,829
TAX BENEFITS & DEDUCTIONS						
Operating Expenses:	\$ 13,200	\$ 14,004	\$ 14,857	\$ 17,223	\$ 23,147	\$ 31,107
Loan Interest:	+ \$ 13,967	+ \$ 13,452	+ \$ 12,894	+ \$ 11,286	+ \$ 6,928	+ \$ 430
Depreciation:	+ \$ 16,480	+ \$ 16,480	+ \$ 16,480	+ \$ 16,480	+ \$ 16,480	+ \$ 0
Total Deductions:	= \$ 43,647	= \$ 43,936	= \$ 44,231	= \$ 44,989	= \$ 46,555	= \$ 31,537
EQUITY ACCUMULATION						
Property Value:	\$ 462,000	\$ 509,355	\$ 561,564	\$ 716,714	\$ 1,167,451	\$ 1,901,655
Loan Balance:	- \$ 345,801	- \$ 332,636	- \$ 318,375	- \$ 277,320	- \$ 165,983	- \$ 0
Total Equity:	= \$ 116,199	= \$ 176,719	= \$ 243,189	= \$ 439,394	= \$ 1,001,468	= \$ 1,901,655
SALE ANALYSIS						
Equity:	\$ 116,199	\$ 176,719	\$ 243,189	\$ 439,394	\$ 1,001,468	\$ 1,901,655
Selling Costs (6%):	- \$ 27,720	- \$ 30,561	- \$ 33,694	- \$ 43,003	- \$ 70,047	- \$ 114,099
Sale Proceeds:	= \$ 88,479	= \$ 146,158	= \$ 209,495	= \$ 396,392	= \$ 931,420	= \$ 1,787,556
Cumulative Cash Flow:	+ -\$ 8,286	+ -\$ 23,778	+ -\$ 37,758	+ -\$ 65,470	+ -\$ 84,104	+ -\$ 39,791
Total Cash Invested:	- \$ 101,200	- \$ 101,200	- \$ 101,200	- \$ 101,200	- \$ 101,200	- \$ 101,200

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
Total Profit:	= -\$ 21,007	= \$ 21,180	= \$ 70,537	= \$ 229,722	= \$ 746,116	= \$ 1,646,565

INVESTMENT RETURNS

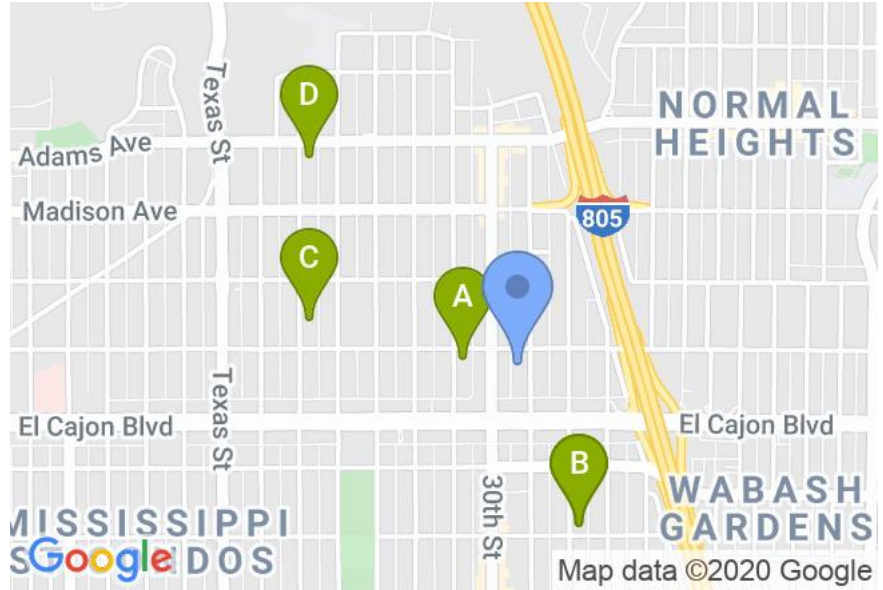
Cap Rate (Purchase Price):	2.7%	2.9%	3%	3.5%	4.7%	6.4%
Cap Rate (Market Value):	2.6%	2.5%	2.4%	2.2%	1.8%	1.5%
Cash on Cash Return:	-8.2%	-7.5%	-6.7%	-4.6%	0.7%	7.7%
Return on Equity:	-7.1%	-4.3%	-2.8%	-1.1%	0.1%	0.4%
Return on Investment:	-20.8%	20.9%	69.7%	227%	737.3%	1,627%
Internal Rate of Return:	-20.8%	6.1%	10%	10.8%	9.6%	8.7%

FINANCIAL RATIOS

Rent to Value:	0.5%	0.5%	0.4%	0.4%	0.3%	0.3%
Gross Rent Multiplier:	17.5	18.19	18.9	20.81	25.22	30.57
Equity Multiple:	0.79	1.21	1.7	3.27	8.37	17.27
Break Even Ratio:	126.4%	122%	117.9%	108.5%	93.6%	82.4%
Debt Coverage Ratio:	0.59	0.63	0.66	0.77	1.03	1.39
Debt Yield:	3.4%	3.8%	4.2%	5.6%	12.6%	-

Recent Comparable Sales

Average Sale Price
\$ 443,380 (\$ 507/sq.ft.)
 \$ 410,000 - \$ 474,000
 \$ 467/sq.ft. - \$ 574/sq.ft.



Estimated ARV Based on Average Price/
 Sq.Ft.
\$ 395,148

Property	Distance	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
● 4368 Ohio St Unit 1 San Diego, CA 92104	0 mi	Condo Built 1991	2	2.0	780	\$ 320,000 \$ 410/sq.ft.	03/04/2008
A 4383 Kansas St Apt 3 San Diego, CA 92104	0.1 mi	House Built 1982	2	2.0	943	\$ 440,000 \$ 467/sq.ft.	06/04/2019
B 4111 Illinois St Unit 305 San Diego, CA 92104	0.32 mi	House Built 1998	2	2.0	993	\$ 468,900 \$ 472/sq.ft.	03/17/2020
C 4435 Hamilton St Apt 4 San Diego, CA 92116	0.4 mi	House Built 1986	2	2.0	780	\$ 410,000 \$ 526/sq.ft.	04/03/2020
D 4671 Hamilton St Unit 12 San Diego, CA 92116	0.55 mi	House Built 1982	2	2.0	739	\$ 424,000 \$ 574/sq.ft.	11/15/2019
E 4111 Illinois St Unit 202 San Diego, CA 92104	0.32 mi	House Built 1998	2	2.0	960	\$ 474,000 \$ 494/sq.ft.	11/08/2019

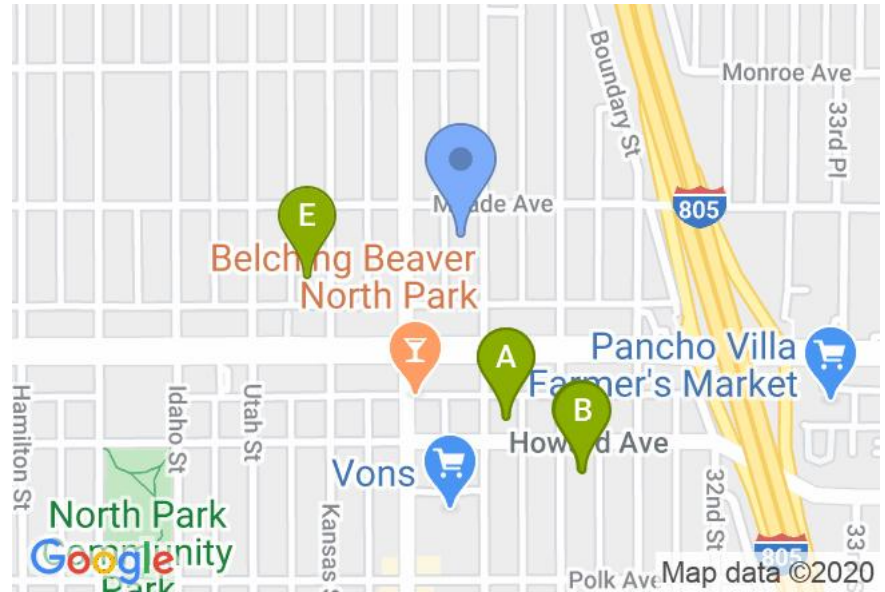
Recent Comparable Rental Listings

Average Listed Rent

\$ 1,777 (\$ 2.22/sq.ft.)

\$ 1,520 - \$ 2,150

\$ 1.90/sq.ft. - \$ 2.56/sq.ft.



Estimated Rent Based on Average Rent/
Sq.Ft.

\$ 1,728

Property	Distance	Type	Beds	Baths	Sq.Ft.	Listed Rent	Listing Date
● 4368 Ohio St Unit 1 San Diego, CA 92104	0 mi	Condo Built 1991	2	2.0	780	-	-
A 4205 Ohio St, Unit 205 San Diego, CA 92104	0.18 mi	Condo	2	2	800	\$ 1,925 \$ 2.41/sq.ft.	04/10/2020
B 4177 Illinois St, Apt 4 San Diego, CA 92104	0.25 mi	Condo	2	2	800	\$ 1,520 \$ 1.90/sq.ft.	12/13/2019
C 4177 Illinois St, Apt 8 San Diego, CA 92104	0.25 mi	Condo	2	2	800	\$ 1,595 \$ 1.99/sq.ft.	02/24/2019
D 4205 Ohio St, Unit 101 San Diego, CA 92104	0.18 mi	Condo	2	2	840	\$ 2,150 \$ 2.56/sq.ft.	05/02/2020
E 4346 Kansas St, Apt 5 San Diego, CA 92104	0.15 mi	Condo	2	1.5	-	\$ 1,695	12/20/2019

Property Photos



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