

12675 Camino Mira Del Mar Unit 161

Investment Property - Buy & Hold

12675 Camino Mira Del Mar Unit 161
San Diego, CA 92130

\$ 465,000 Purchase Price · \$ 465,000 ARV

\$ 106,950 Cash Needed · -\$ 651/mo Cash Flow · 2.9% Cap Rate · -7.3% COC



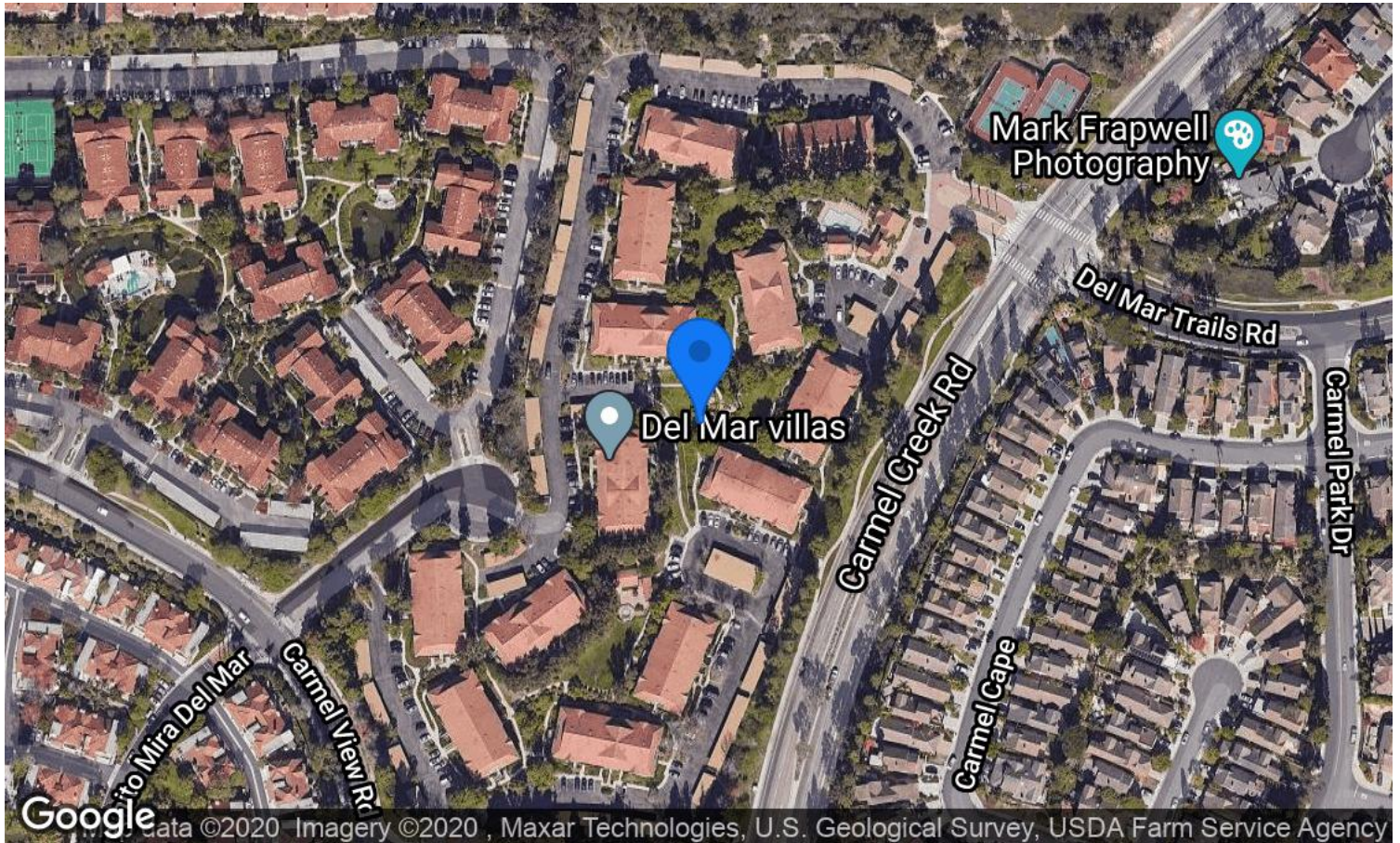
Property Description

ADDRESS

12675 Camino Mira Del Mar Unit 161
San Diego, CA 92130

DESCRIPTION

Property Type:	Condo
Beds / Baths:	2 BR / 2.0 BA
Square Footage:	864
Year Built:	1990
Parking:	Off-street
Zoning:	
MLS Number:	



Purchase Analysis & Returns

PURCHASE

Purchase Price:		\$ 465,000
Amount Financed:	-	\$ 372,000
Down Payment:	=	\$ 93,000
Purchase Costs:	+	\$ 13,950
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 106,950
After Repair Value:		\$ 465,000
Price Per Square Foot:		\$ 538.2

FINANCING (PURCHASE)

Loan Type:	Amortizing
Loan Amount:	\$ 372,000
Loan to Cost (LTC):	80%
Loan to Value (LTV):	80%
Loan Term:	30 Years
Interest Rate:	4%
Finance Rehab Costs:	No
Loan Payments:	\$ 1,776 Per Month \$ 21,312 Per Year

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	2.9% / 2.9%
Cash on Cash Return:	-7.3%
Return on Equity:	-6.6%
Return on Investment:	-24%
Internal Rate of Return:	-24%
Rent to Value:	0.5%
Gross Rent Multiplier:	15.5
Equity Multiple:	0.76
Break Even Ratio:	121%
Debt Coverage Ratio:	0.63
Debt Yield:	3.6%

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy:	5%
Appreciation:	4% Per Year
Income Increase:	3% Per Year
Expenses Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Land Value:	\$ 0

PURCHASE COSTS

Total (3% of Price):	\$ 13,950
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REHAB COSTS

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

Cash Flow (Year 1)

		Monthly	Yearly
CASH FLOW			
Gross Rent:		\$ 2,500	\$ 30,000
Vacancy (5%):	-	\$ 125	\$ 1,500
Other Income:	+	\$ 0	\$ 0
Operating Income:	=	\$ 2,375	\$ 28,500
Operating Expenses (52.6%):	-	\$ 1,250	\$ 15,000
Net Operating Income:	=	\$ 1,125	\$ 13,500
Loan Payments:	-	\$ 1,776	\$ 21,312
Cash Flow:	=	-\$ 651	-\$ 7,812

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

		Monthly	Yearly
EXPENSES			
Total (50% of Rent):		\$ 1,250	\$ 15,000

Buy & Hold Projections

	APPRECIATION 4% 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:	\$ 30,000	\$ 31,827	\$ 33,765	\$ 39,143	\$ 52,605	\$ 70,697
Vacancy (5%):	- \$ 1,500	- \$ 1,591	- \$ 1,688	- \$ 1,957	- \$ 2,630	- \$ 3,535
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Income:	= \$ 28,500	= \$ 30,236	= \$ 32,077	= \$ 37,186	= \$ 49,975	= \$ 67,162
EXPENSES						
Total Expenses:	\$ 15,000	\$ 15,914	\$ 16,883	\$ 19,572	\$ 26,303	\$ 35,349
Operating Expenses:	= \$ 15,000	= \$ 15,914	= \$ 16,883	= \$ 19,572	= \$ 26,303	= \$ 35,349
CASH FLOW						
Operating Income:	\$ 28,500	\$ 30,236	\$ 32,077	\$ 37,186	\$ 49,975	\$ 67,162
Operating Expenses:	- \$ 15,000	- \$ 15,914	- \$ 16,883	- \$ 19,572	- \$ 26,303	- \$ 35,349
Net Operating Income:	= \$ 13,500	= \$ 14,322	= \$ 15,194	= \$ 17,614	= \$ 23,672	= \$ 31,813
Loan Payments:	- \$ 21,312	- \$ 21,312	- \$ 21,312	- \$ 21,312	- \$ 21,312	- \$ 21,312
Cash Flow:	= -\$ 7,812	= -\$ 6,990	= -\$ 6,118	= -\$ 3,698	= \$ 2,360	= \$ 10,501
TAX BENEFITS & DEDUCTIONS						
Operating Expenses:	\$ 15,000	\$ 15,914	\$ 16,883	\$ 19,572	\$ 26,303	\$ 35,349
Loan Interest:	+ \$ 14,761	+ \$ 14,216	+ \$ 13,626	+ \$ 11,928	+ \$ 7,322	+ \$ 455
Depreciation:	+ \$ 17,416	+ \$ 17,416	+ \$ 17,416	+ \$ 17,416	+ \$ 17,416	+ \$ 0
Total Deductions:	= \$ 47,177	= \$ 47,546	= \$ 47,925	= \$ 48,916	= \$ 51,041	= \$ 35,804
EQUITY ACCUMULATION						
Property Value:	\$ 483,600	\$ 523,062	\$ 565,744	\$ 688,314	\$ 1,018,872	\$ 1,508,180
Loan Balance:	- \$ 365,449	- \$ 351,535	- \$ 336,465	- \$ 293,076	- \$ 175,414	- \$ 0
Total Equity:	= \$ 118,151	= \$ 171,527	= \$ 229,279	= \$ 395,238	= \$ 843,458	= \$ 1,508,180
SALE ANALYSIS						
Equity:	\$ 118,151	\$ 171,527	\$ 229,279	\$ 395,238	\$ 843,458	\$ 1,508,180
Selling Costs (6%):	- \$ 29,016	- \$ 31,384	- \$ 33,945	- \$ 41,299	- \$ 61,132	- \$ 90,491
Sale Proceeds:	= \$ 89,135	= \$ 140,143	= \$ 195,335	= \$ 353,939	= \$ 782,325	= \$ 1,417,689
Cumulative Cash Flow:	+ -\$ 7,812	+ -\$ 22,209	+ -\$ 34,887	+ -\$ 58,359	+ -\$ 63,496	+ \$ 2,900
Total Cash Invested:	- \$ 106,950	- \$ 106,950	- \$ 106,950	- \$ 106,950	- \$ 106,950	- \$ 106,950

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
Total Profit:	= -\$ 25,627	= \$ 10,984	= \$ 53,498	= \$ 188,630	= \$ 611,879	= \$ 1,313,639

INVESTMENT RETURNS

Cap Rate (Purchase Price):	2.9%	3.1%	3.3%	3.8%	5.1%	6.8%
Cap Rate (Market Value):	2.8%	2.7%	2.7%	2.6%	2.3%	2.1%
Cash on Cash Return:	-7.3%	-6.5%	-5.7%	-3.5%	2.2%	9.8%
Return on Equity:	-6.6%	-4.1%	-2.7%	-0.9%	0.3%	0.7%
Return on Investment:	-24%	10.3%	50%	176.4%	572.1%	1,228.3%
Internal Rate of Return:	-24%	3.1%	7.6%	9.3%	8.6%	8%

FINANCIAL RATIOS

Rent to Value:	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%
Gross Rent Multiplier:	16.12	16.43	16.76	17.58	19.37	21.33
Equity Multiple:	0.76	1.1	1.5	2.76	6.72	13.28
Break Even Ratio:	121%	117%	113.1%	104.4%	90.5%	80.1%
Debt Coverage Ratio:	0.63	0.67	0.71	0.83	1.11	1.49
Debt Yield:	3.7%	4.1%	4.5%	6%	13.5%	-

Recent Comparable Rental Listings

Average Listed Rent

\$ 2,778 (\$ 3.15/sq.ft.)

\$ 2,195 - \$ 3,300

\$ 2.54/sq.ft. - \$ 3.82/sq.ft.



Estimated Rent Based on Average Rent/
Sq.Ft.

\$ 2,718

Property	Distance	Type	Beds	Baths	Sq.Ft.	Listed Rent	Listing Date
● 12675 Camino Mira Del Mar Unit 161 San Diego, CA 92130	0 mi	Condo Built 1990	2	2.0	864	-	-
A 12560 Carmel Creek Rd, Unit 71 San Diego, CA 92130	0 mi	Condo	2	2	864	\$ 2,400 \$ 2.78/sq.ft.	06/17/2020
B 12655 Camino Mira Del Mar, Unit 226 San Diego, CA 92130	0 mi	Condo	2	2	864	\$ 2,695 \$ 3.12/sq.ft.	06/17/2020
C 12560 Carmel Creek Rd, Unit 63 San Diego, CA 92130	0 mi	Condo	2	2	864	\$ 3,300 \$ 3.82/sq.ft.	05/10/2020
D 12685 Camino Mira Del Mar, Unit 145 San Diego, CA 92130	0 mi	Condo	2	2	864	\$ 2,195 \$ 2.54/sq.ft.	03/21/2020
E 12695 Camino Mira Del Mar, Unit 113 San Diego, CA 92130	0 mi	Condo	2	2	950	\$ 3,300 \$ 3.47/sq.ft.	06/09/2020

Property Photos



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