

# 1633 Glenwood Dr

## Investment Property - Buy & Hold

1633 Glenwood Dr, San Diego, CA 92103

House · 3 Beds · 3 Baths · 1,229 Sq.Ft.

**\$ 875,000 Purchase Price · \$ 875,000 ARV**

**\$ 201,250 Cash Needed · -\$ 1,276/mo Cash Flow · 2.6% Cap Rate · -7.6% COC**



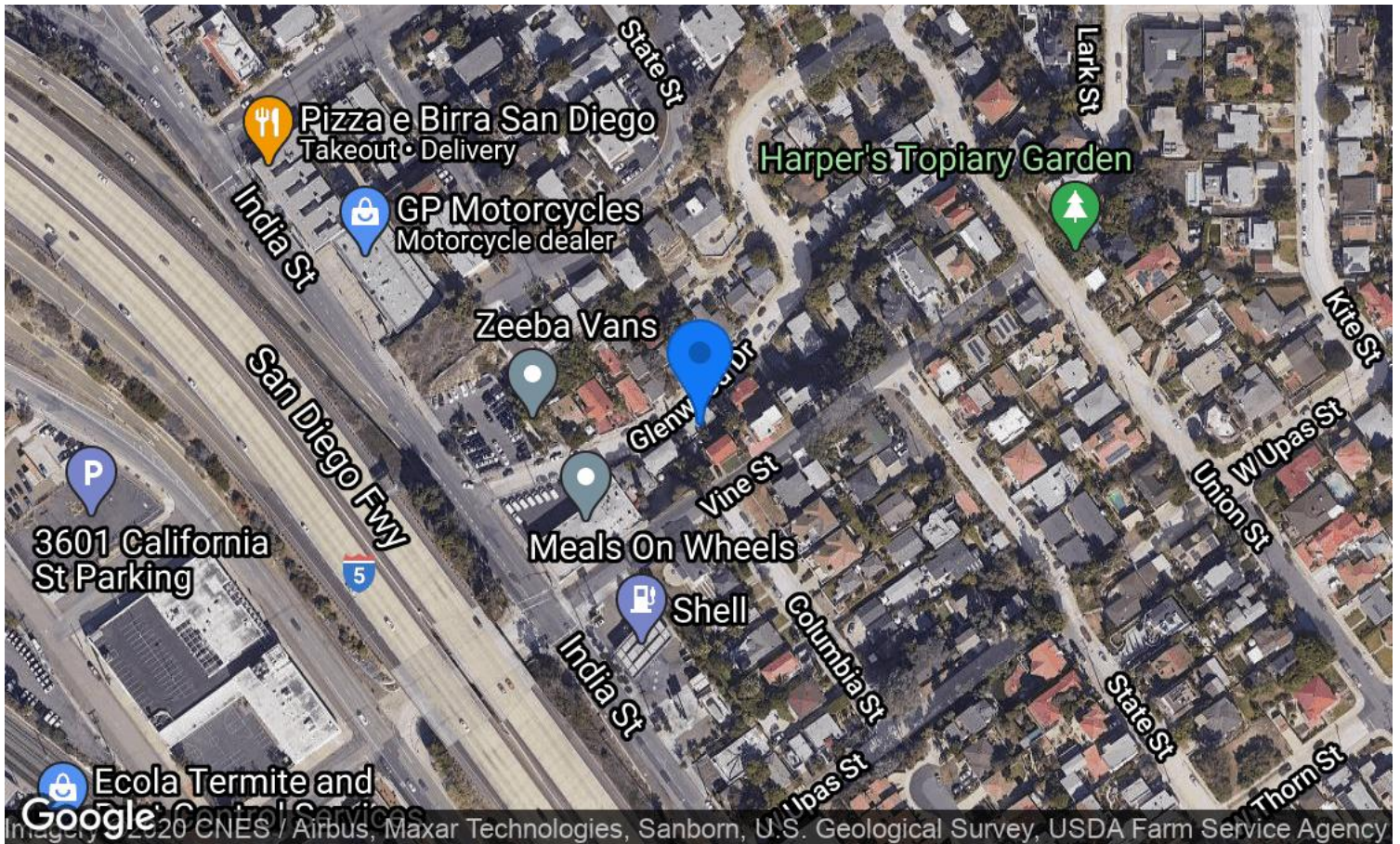
## Property Description

### ADDRESS

1633 Glenwood Dr  
San Diego, CA 92103

### DESCRIPTION

Property Type:	House
Beds / Baths:	3 BR / 3 BA
Square Footage:	1,229
Year Built:	1925
Parking:	
Lot Size:	2,792 sq.ft.
Zoning:	
MLS Number:	200036270





## Purchase Analysis & Returns

### PURCHASE

Purchase Price:		\$ 875,000
Amount Financed:	-	\$ 700,000
<b>Down Payment:</b>	<b>=</b>	<b>\$ 175,000</b>
Purchase Costs:	+	\$ 26,250
Rehab Costs:	+	\$ 0
<b>Total Cash Needed:</b>	<b>=</b>	<b>\$ 201,250</b>
After Repair Value:		\$ 875,000
Price Per Square Foot:		\$ 712

### RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	2.6% / 2.6%
Cash on Cash Return:	-7.6%
Return on Equity:	-6.4%
Return on Investment:	-15.5%
Internal Rate of Return:	-15.5%
Rent to Value:	0.5%
Gross Rent Multiplier:	17.57
Equity Multiple:	0.84
Break Even Ratio:	125.7%
Debt Coverage Ratio:	0.59
Debt Yield:	3.2%

### PURCHASE COSTS

<b>Total (3% of Price):</b>	<b>\$ 26,250</b>
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### FINANCING (PURCHASE)

Loan Type:	Amortizing
Loan Amount:	\$ 700,000
Loan to Cost (LTC):	80%
Loan to Value (LTV):	80%
Loan Term:	30 Years
Interest Rate:	3.5%
Finance Rehab Costs:	No
Loan Payments:	\$ 3,143 Per Month \$ 37,720 Per Year

### ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy:	5%
Appreciation:	6% Per Year
Income Increase:	2% Per Year
Expenses Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Land Value:	\$ 535,396

### REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun:	\$ 0 (0%)
<b>Total:</b>	<b>\$ 0</b>
Total Per Square Foot:	\$ 0

## Cash Flow (Year 1)

		Monthly	Yearly
<b>CASH FLOW</b>			
Gross Rent:		\$ 4,150	\$ 49,800
Vacancy (5%):	-	\$ 208	\$ 2,490
Other Income:	+	\$ 0	\$ 0
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Operating Income:	=	\$ 3,942	\$ 47,310
Operating Expenses (52.6%):	-	\$ 2,075	\$ 24,900
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Net Operating Income:	=	\$ 1,867	\$ 22,410
Loan Payments:	-	\$ 3,143	\$ 37,720
<hr/>			
<b>Cash Flow:</b>	<b>=</b>	<b>-\$ 1,276</b>	<b>-\$ 15,310</b>

		Monthly	Yearly
<b>OTHER INCOME</b>			
<b>Total:</b>		<b>\$ 0</b>	<b>\$ 0</b>

		Monthly	Yearly
<b>EXPENSES</b>			
<b>Total (50% of Rent):</b>		<b>\$ 2,075</b>	<b>\$ 24,900</b>

## Buy & Hold Projections

	APPRECIATION 6% Per Year	INCOME INCREASE 2% Per Year	EXPENSES INCREASES 2% Per Year	SELLING COSTS 6% of Price		
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
<b>INCOME</b>						
Gross Rent:	\$ 49,800	\$ 51,812	\$ 53,905	\$ 59,516	\$ 72,549	\$ 88,437
Vacancy (5%):	- \$ 2,490	- \$ 2,591	- \$ 2,695	- \$ 2,976	- \$ 3,627	- \$ 4,422
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
<b>Operating Income:</b>	<b>= \$ 47,310</b>	<b>= \$ 49,221</b>	<b>= \$ 51,210</b>	<b>= \$ 56,540</b>	<b>= \$ 68,922</b>	<b>= \$ 84,015</b>
<b>EXPENSES</b>						
Total Expenses:	\$ 24,900	\$ 25,906	\$ 26,953	\$ 29,758	\$ 36,275	\$ 44,219
<b>Operating Expenses:</b>	<b>= \$ 24,900</b>	<b>= \$ 25,906</b>	<b>= \$ 26,953</b>	<b>= \$ 29,758</b>	<b>= \$ 36,275</b>	<b>= \$ 44,219</b>
<b>CASH FLOW</b>						
Operating Income:	\$ 47,310	\$ 49,221	\$ 51,210	\$ 56,540	\$ 68,922	\$ 84,015
Operating Expenses:	- \$ 24,900	- \$ 25,906	- \$ 26,953	- \$ 29,758	- \$ 36,275	- \$ 44,219
<b>Net Operating Income:</b>	<b>= \$ 22,410</b>	<b>= \$ 23,315</b>	<b>= \$ 24,257</b>	<b>= \$ 26,782</b>	<b>= \$ 32,647</b>	<b>= \$ 39,796</b>
Loan Payments:	- \$ 37,720	- \$ 37,720	- \$ 37,720	- \$ 37,720	- \$ 37,720	- \$ 37,720
<b>Cash Flow:</b>	<b>= -\$ 15,310</b>	<b>= -\$ 14,405</b>	<b>= -\$ 13,463</b>	<b>= -\$ 10,938</b>	<b>= -\$ 5,073</b>	<b>= \$ 2,076</b>
<b>TAX BENEFITS &amp; DEDUCTIONS</b>						
Operating Expenses:	\$ 24,900	\$ 25,906	\$ 26,953	\$ 29,758	\$ 36,275	\$ 44,219
Loan Interest:	+ \$ 24,286	+ \$ 23,313	+ \$ 22,270	+ \$ 19,320	+ \$ 11,623	+ \$ 705
Depreciation:	+ \$ 13,304	+ \$ 13,304	+ \$ 13,304	+ \$ 13,304	+ \$ 13,304	+ \$ 0
<b>Total Deductions:</b>	<b>= \$ 62,490</b>	<b>= \$ 62,523</b>	<b>= \$ 62,527</b>	<b>= \$ 62,382</b>	<b>= \$ 61,202</b>	<b>= \$ 44,924</b>
<b>EQUITY ACCUMULATION</b>						
Property Value:	\$ 927,500	\$ 1,042,139	\$ 1,170,947	\$ 1,566,992	\$ 2,806,244	\$ 5,025,555
Loan Balance:	- \$ 686,566	- \$ 658,248	- \$ 627,880	- \$ 541,988	- \$ 317,873	- \$ 0
<b>Total Equity:</b>	<b>= \$ 240,934</b>	<b>= \$ 383,891</b>	<b>= \$ 543,067</b>	<b>= \$ 1,025,004</b>	<b>= \$ 2,488,371</b>	<b>= \$ 5,025,555</b>
<b>SALE ANALYSIS</b>						
Equity:	\$ 240,934	\$ 383,891	\$ 543,067	\$ 1,025,004	\$ 2,488,371	\$ 5,025,555
Selling Costs (6%):	- \$ 55,650	- \$ 62,528	- \$ 70,257	- \$ 94,020	- \$ 168,375	- \$ 301,533
<b>Sale Proceeds:</b>	<b>= \$ 185,284</b>	<b>= \$ 321,363</b>	<b>= \$ 472,811</b>	<b>= \$ 930,984</b>	<b>= \$ 2,319,997</b>	<b>= \$ 4,724,022</b>
<b>Cumulative Cash Flow:</b>	<b>+ -\$ 15,310</b>	<b>+ -\$ 44,577</b>	<b>+ -\$ 71,978</b>	<b>+ -\$ 131,818</b>	<b>+ -\$ 209,898</b>	<b>+ -\$ 222,474</b>
<b>Total Cash Invested:</b>	<b>- \$ 201,250</b>	<b>- \$ 201,250</b>	<b>- \$ 201,250</b>	<b>- \$ 201,250</b>	<b>- \$ 201,250</b>	<b>- \$ 201,250</b>

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
<b>Total Profit:</b>	<b>= -\$ 31,276</b>	<b>= \$ 75,536</b>	<b>= \$ 199,583</b>	<b>= \$ 597,916</b>	<b>= \$ 1,908,849</b>	<b>= \$ 4,300,298</b>

**INVESTMENT RETURNS**

Cap Rate (Purchase Price):	2.6%	2.7%	2.8%	3.1%	3.7%	4.5%
Cap Rate (Market Value):	2.4%	2.2%	2.1%	1.7%	1.2%	0.8%
Cash on Cash Return:	-7.6%	-7.2%	-6.7%	-5.4%	-2.5%	1%
Return on Equity:	-6.4%	-3.8%	-2.5%	-1.1%	-0.2%	0%
Return on Investment:	-15.5%	37.5%	99.2%	297.1%	948.5%	2,136.8%
Internal Rate of Return:	-15.5%	10.5%	13.4%	12.9%	10.8%	9.5%

**FINANCIAL RATIOS**

Rent to Value:	0.4%	0.4%	0.4%	0.3%	0.2%	0.1%
Gross Rent Multiplier:	18.62	20.11	21.72	26.33	38.68	56.83
Equity Multiple:	0.84	1.38	1.99	3.97	10.48	22.37
Break Even Ratio:	125.7%	122.8%	120%	113.4%	102%	92.7%
Debt Coverage Ratio:	0.59	0.62	0.64	0.71	0.87	1.06
Debt Yield:	3.3%	3.5%	3.9%	4.9%	10.3%	-

## Recent Comparable Sales

Average Sale Price

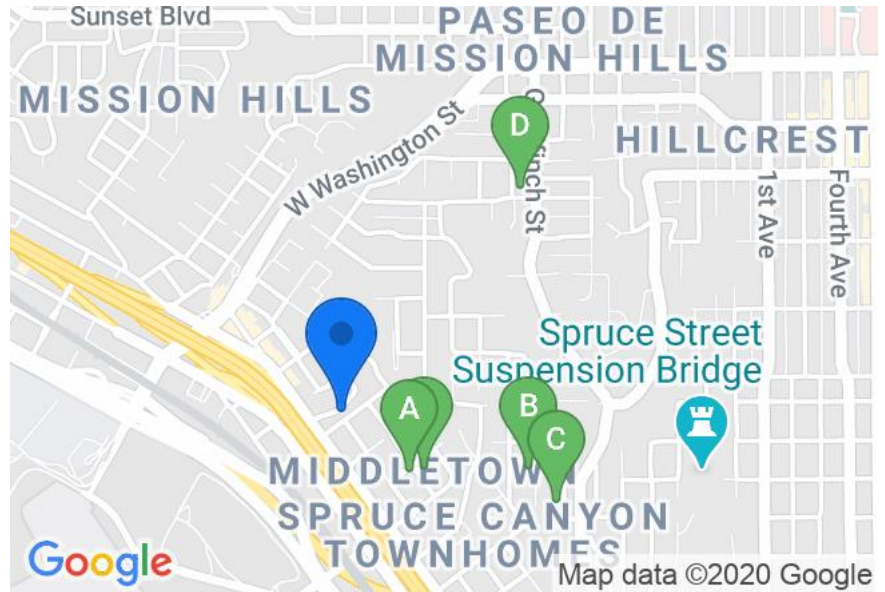
**\$ 1,143,900 (\$ 639/sq.ft.)**

\$ 649,000 - \$ 1,460,000

\$ 523/sq.ft. - \$ 730/sq.ft.

Estimated Property ARV Based on  
Average Price/Sq.Ft.

**\$ 784,839**



Property	Distance	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
<span style="color: blue;">●</span> 1633 Glenwood Dr San Diego, CA 92103	0 mi	House Built 1925	3	3	1,229	\$ 769,000 \$ 445/sq.ft.	03/14/2018
<span style="color: green;">A</span> 1412 W Thorn St San Diego, CA 92103	0.17 mi	House Built 1930	2	2.0	1,093	\$ 649,000 \$ 594/sq.ft.	04/29/2020
<span style="color: green;">B</span> 3220 Goldfinch St San Diego, CA 92103	0.36 mi	House Built 1928	3	2.0	1,919	\$ 1,400,000 \$ 730/sq.ft.	06/29/2020
<span style="color: green;">C</span> 3128 Falcon St San Diego, CA 92103	0.44 mi	House Built 2006	3	3.0	1,893	\$ 1,285,500 \$ 679/sq.ft.	03/23/2020
<span style="color: green;">D</span> 920 Sutter St San Diego, CA 92103	0.53 mi	House Built 1920	3	3.0	1,387	\$ 925,000 \$ 667/sq.ft.	05/29/2020
<span style="color: green;">E</span> 3357 State St San Diego, CA 92103	0.19 mi	House Built 1937	4	3.0	2,789	\$ 1,460,000 \$ 523/sq.ft.	02/06/2020

## Recent Comparable Rental Listings

Average Listed Rent

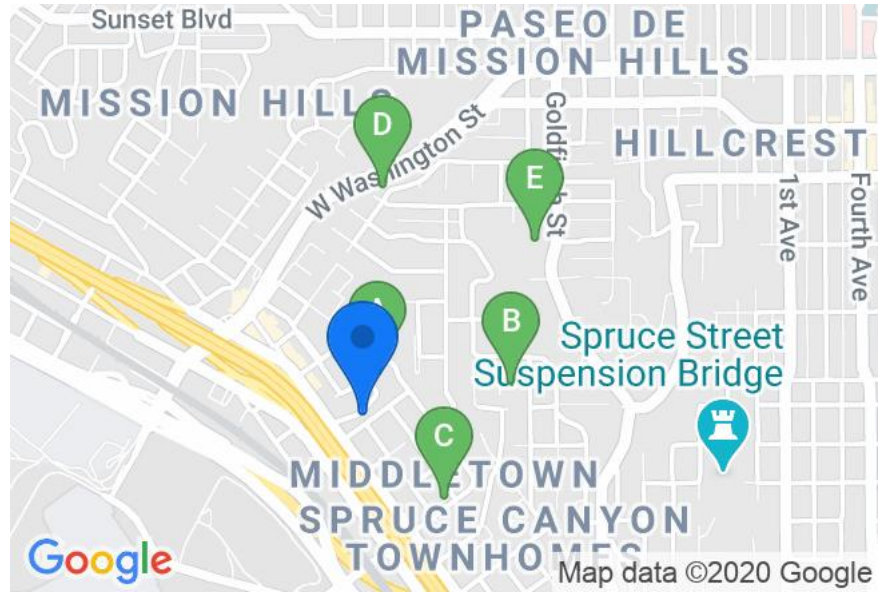
**\$ 3,738 (\$ 2.31/sq.ft.)**







\$ 3,100 - \$ 4,995

\$ 1.82/sq.ft. - \$ 3.23/sq.ft.

Estimated Property Rent Based on  
Average Rent/Sq.Ft.

**\$ 2,837**



Property	Distance	Type	Beds	Baths	Sq.Ft.	Listed Rent	Listing Date
 1633 Glenwood Dr San Diego, CA 92103	0 mi	House Built 1925	3	3	1,229	-	-
 1519 Glenwood Dr San Diego, CA 92103	0.08 mi	House	3	2	1,022	\$ 3,300 \$ 3.23/sq.ft.	10/01/2020
 3439 Ibis St San Diego, CA 92103	0.28 mi	House	3	3	2,157	\$ 4,995 \$ 2.32/sq.ft.	05/27/2020
 1306 Sassafras St San Diego, CA 92103	0.22 mi	House	3	2.5	1,900	\$ 4,000 \$ 2.11/sq.ft.	01/14/2020
 3856 Wellborn St San Diego, CA 92103	0.42 mi	House	3	2	1,596	\$ 3,295 \$ 2.06/sq.ft.	02/23/2020
 3701 Hawk St San Diego, CA 92103	0.46 mi	House	3	2	1,700	\$ 3,100 \$ 1.82/sq.ft.	09/28/2019



## Property Photos



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