

(SIPA)

Single Family Investment  
Property Analysis



Single Family Rental (SFR)

2593 Chaparral Court

\$840,000

Listing price

Reno NV 89509

ACTIVE

Houses

What is (SIPA)?

The SIPA is a comprehensive analysis reporting tool for single family investment properties that provides all the pertinent information necessary to make an informed and strategic purchase decision.

*\*Developed at Address Income to be used exclusively for its clients*

Investment Ranking

Address Income's analysis ranking for this property.

1019 /

Active  
properties

Part of AI Investor Tools

- (MIPA)
- (Target List)
- (My Loan)
- (SFR)
- 
- (My Offer)



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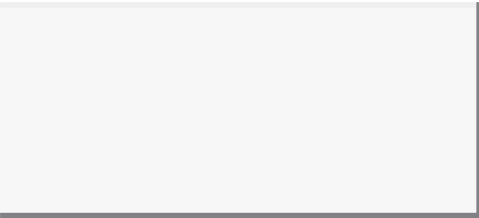


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Property info.



Click to view listing online



Location

Address	2593 Chaparral Court
City	Reno
State	NV
Zip	89509
AI Area	N/A

Property Details

Sqft	2123.00
Year built	1988
Bed	3
Bath	3.00
Garages	2.00
Lot Sqft	601520040

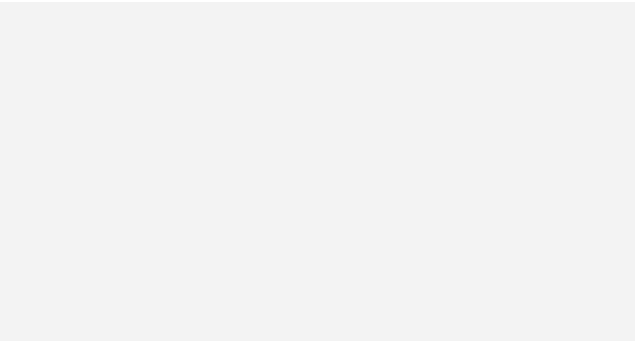
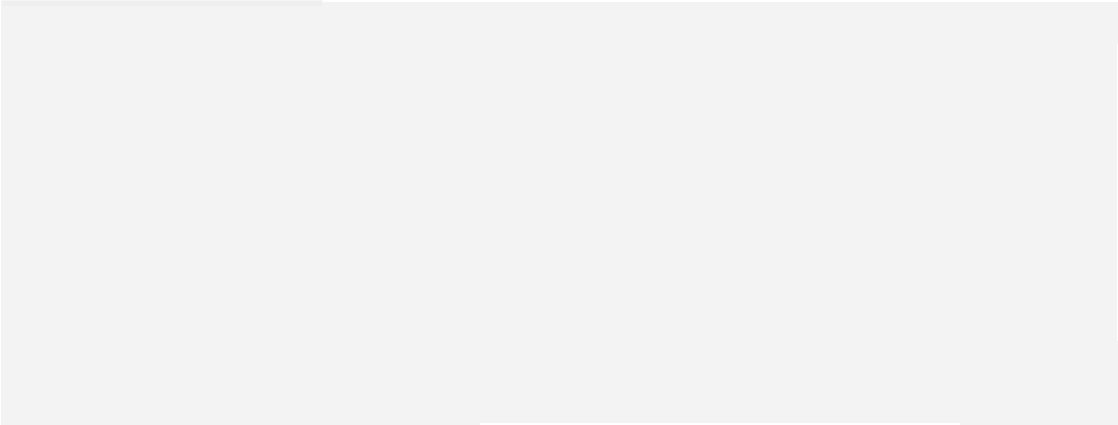
Pricing metrics

Asking price	\$840,000	
\$/SF	\$396	AVERAGE
Price Change	▲\$10k	▲1%
Days on Mkt.		

MLS # (ID) 250050256

Listing agent notes

Status ACTIVE



Listing Agent	Trevor Richardson
Listing Office	Address Income



\* Renovation - After looking at the listing, we use estimated rehab renovations on a pre unit basis just as a place holder.

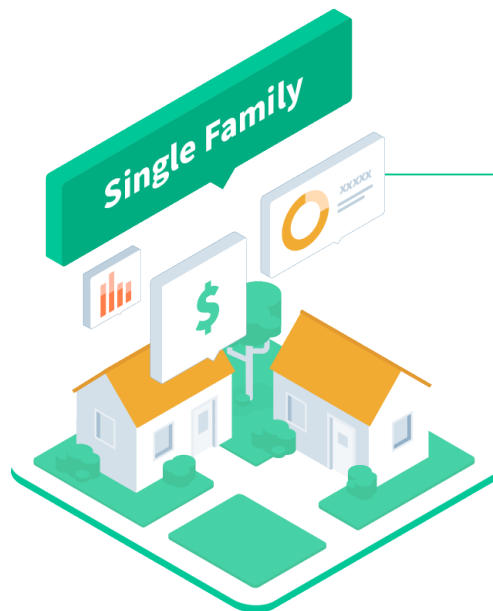
\* The purchaser is responsible for verifying the reliability of the assumptions made during the property underwriting process. Address Income explicitly disclaims any warranty or representation as to the accuracy or reliability of the assumptions made.



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# Investment summary.

We view investment properties as a math equation, a quest for the **answer to the income question**. We do all the calculations for you, here are the projected answers\*.



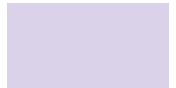
## Lending Assumptions

Cash down	\$252,000
Loan amount	\$588,000
Interest rate	7.10%
Loan to value	70%

## Scenario Guide

	Market Rent	Proforma Rent
	The market rent for the current property condition	The rent <b>after a renovation</b>
Purchase Price	\$840,000	\$840,000
Renovation*		<b>\$21,230</b>
Basis Cost	\$840,000	\$861,230

Renovation Required?



## Address Income (per month)

	Purchase	market rents	proforma rents
	w/ loan	<b>-\$1,483</b>	<b>-\$1,236</b>
	w/ cash	\$2,786	\$3,034
2593 Chaparral Court			
Annual Net operating income (NOI)		\$33,434	\$36,404
Cap rate (Annual Return)		3.98%	4.33%
Cash on cash return (CoC)		<b>-7.06%</b>	<b>-5.43%</b>
Projected Rent		\$3,190	\$3,445

financing\*

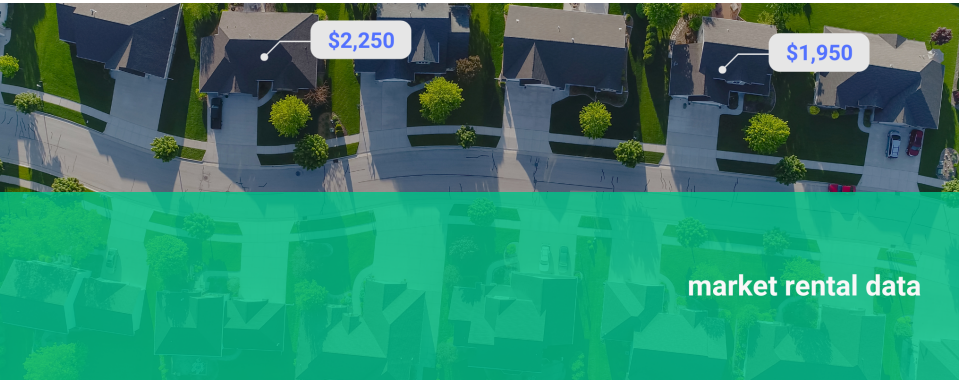
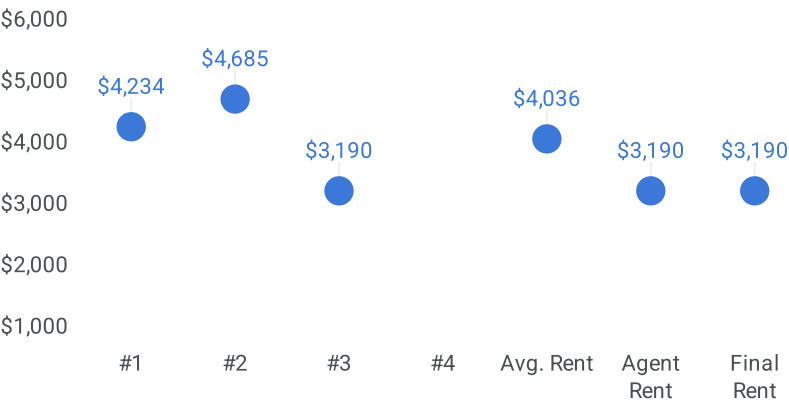
# Rent assumptions.

We place a strong emphasis on delivering top-notch rent projections to our investors, which are based on our in-depth market knowledge and, more importantly, **the latest market data**. We take analysis seriously, what level is this analysis?

### Analysis Level Guide

LV 1	(pre escrow)	Rents generated from market data
LV 2	(pre escrow)	Rents reviewed by Address Income agents
LV 3	(in escrow)	Rents, property condition, all expenses <b>verified</b>

### Rent Generator



### Analysis Level

LV 1
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### Rent Projections

Rent Source	Market Rent	Proforma Rent
#1	\$4,234	
#2	\$4,685	
#3	\$3,190	
#4		
Avg. Rent	\$4,036	
Agent Rent	\$3,190	
Final Rent	\$3,190	\$3,445
(+) Annual gross rental income	\$38,280	\$41,342

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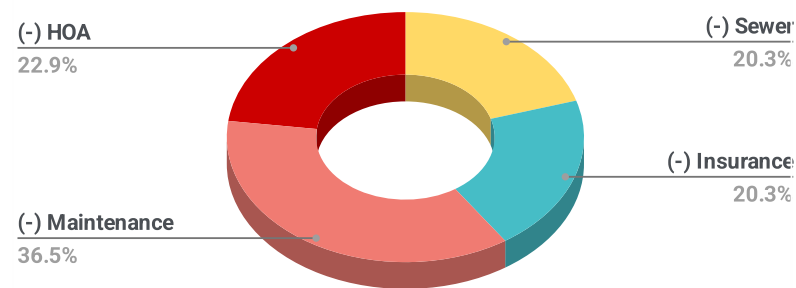
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# Cash flow scenarios.

Our team has made reliable assumptions\* for both the current and future cash flow of the property. **We make every effort to ensure this cash flow is as close as possible to year 1 expectations.** Based on market conditions, we recommend making assumptions for expenses rather than relying on the owner to provide them, as this approach is quicker. The actual expenses will be obtained during escrow.

## When do we use actual expenses?

If we obtain actual expenses from the owner or listing agent we update our expenses to reflect what the owner is reporting.



## Single Family Rental Cash flow

		Market Rent	Proforma Rent	
<b>Annual Income</b>				
(+) Gross rental income		\$38,280	\$41,342	(GRI)
(-) Vacancy rate		\$1,148	\$1,240	3%
(=) Net rental income		\$37,132	\$40,102	
(+) Other income				
(=) Annual gross income		<b>\$37,132</b>	<b>\$40,102</b>	(AGI)
<b>Annual Expenses</b>				
Actual/Fixed	(-) Taxes	3813.61	3813.61	
Assumption/Fixed	(-) Water	\$0	\$0	Tenant bill
	(-) Power	\$0	\$0	Tenant bill
	(-) Garbage	\$0	\$0	Tenant bill
	(-) Sewer	\$750	\$750	
Assumption/Fixed	(-) Insurance	\$750	\$750	
Assumption	(-) Management	\$0	\$0	Investor option
Assumption/Fixed	(-) Maintenance	\$1,350	\$1,350	
	(-) HOA	\$848	\$848	
	(-) Other	\$0	\$0	
(=) Ann. operating expenses		<b>\$3,698</b>	<b>\$3,698</b>	(OpEx)
Operating Expense Ratio		9.96%	9.22%	(OpEx) %
(+) Ann. gross income		\$37,132	\$40,102	
(-) Ann. operating expenses		\$3,698	\$3,698	(OpEx)
(=) Net operating income		<b>\$33,434</b>	<b>\$36,404</b>	(NOI)

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# Financing analysis.

Using market loan assumptions we form the debt outlook. These are just intended to get us in the ballpark. During escrow, loan rates will be locked and the LTV may change depending on the size of the property and debt coverage.

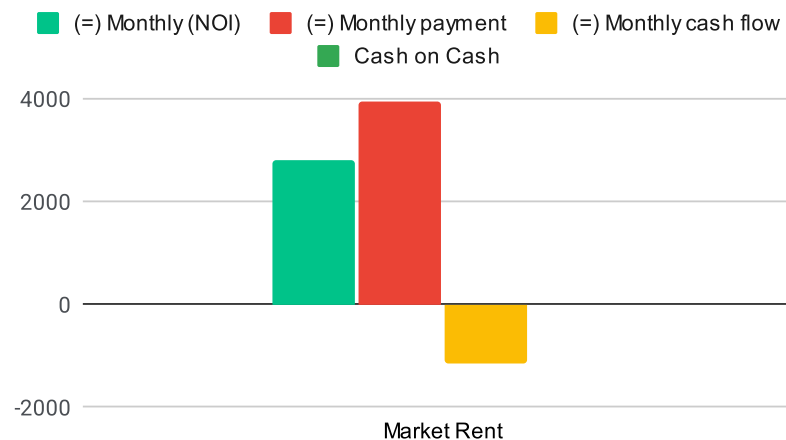
## Estimated Loan Summary

<b>Rate</b>	<b>7.1%</b>
Amortized (mo)	360
Loan amount	\$588,000
LTV (Loan To Value)	<b>70%</b>
<b>Down payment</b>	30%
Purchase Price	\$840,000
Amount Down:	\$252,000
<b>Monthly Payment</b>	\$3,952
Total Annual Payment	\$47,419
<b>Loan Type</b> (Residential = 4 units and under)	<b>RESIDENTIAL</b>
<b>Amortization Schedule</b>	<b>360</b>



## Financing cash flow

	Market Rent	Proforma Rent
(=) Annual (NOI)	\$33,434	\$36,404
(=) Monthly (NOI)	\$2,786	\$3,034
(=) Annual loan payment	\$47,419	\$47,419
(=) Monthly payment	\$3,952	\$3,952
(=) Annual cash flow	-\$13,985	-\$11,014
(=) Monthly cash flow	<b>-\$1,165</b>	<b>-\$918</b>
Cash on Cash	<b>-7.06%</b>	<b>-5.43%</b>
Debt Coverage Ratio (DCR)	0.71	0.77



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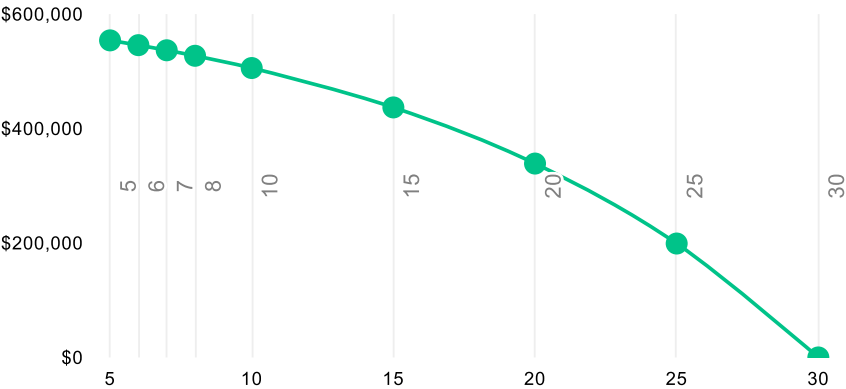
# Future wealth building.

Building wealth through investment properties can be an effective way to achieve financial independence and long-term wealth.

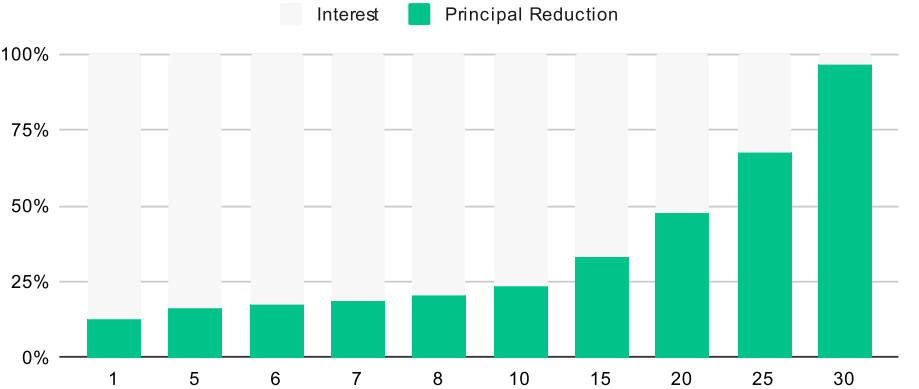
Payment Schedule

Year	Payment	Principal Reduction	Interest	Balance
1	\$47,419	\$5,859	\$41,560	\$582,141
5	\$47,419	\$7,777	\$39,642	\$554,081
6	\$47,419	\$8,347	\$39,072	\$545,734
7	\$47,419	\$8,959	\$38,459	\$536,775
8	\$47,419	\$9,616	\$37,802	\$527,158
10	\$47,419	\$11,079	\$36,339	\$505,757
15	\$47,419	\$15,784	\$31,634	\$436,911
20	\$47,419	\$22,488	\$24,931	\$338,827
25	\$47,419	\$32,038	\$15,381	\$199,086
30	\$47,419	\$45,644	\$1,774	\$0

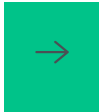
Loan Balance



Principal and Interest %

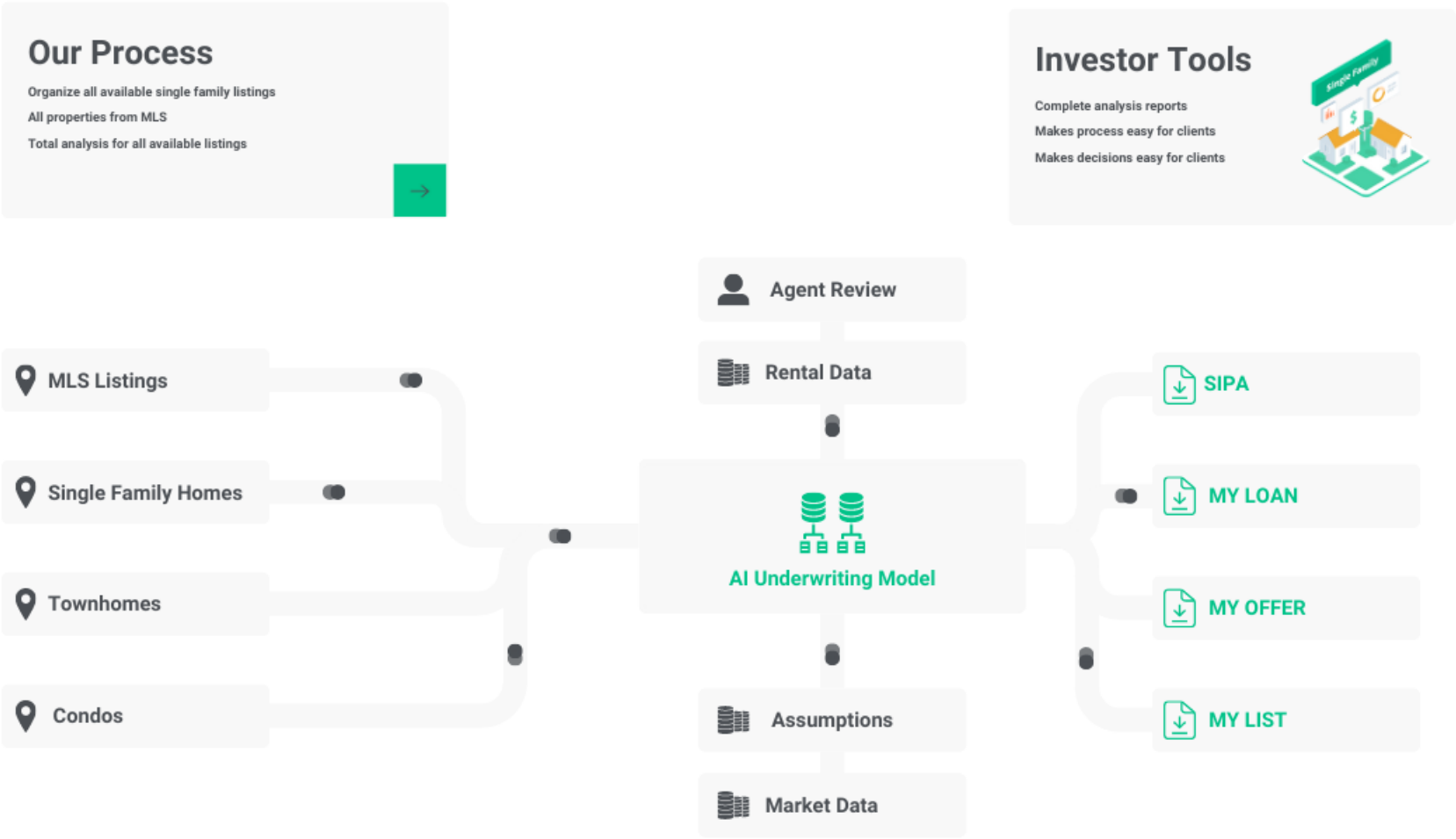


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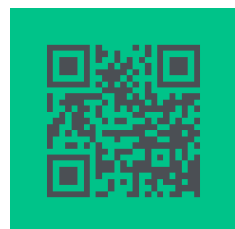
# How it works.



# Every home is an investment.

Invest where people live

Address Income is an innovative real estate brokerage that combines traditional real estate services and investments into one comprehensive service offering advanced analysis, tools and technology to individuals and institutional clients.



[addressincome.com](https://addressincome.com)

Click below for map

**Reno Top 100 Today**

## Interactive Investor Map - Reno

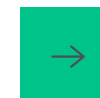
Get access to our interactive map showing Reno's top 100 home investments ranked by cash flow

**GET STARTED**



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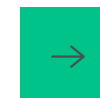
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