# Property Details

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| CONTROL: | Exclusive | VALUE: | $800,000 |
| | | LOAN: | $280,000 |
| | | EQUITY: | $520,000 |

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| TITLE: | Custom Mountain Home in New Mexico |
| TYPE: | Homes/Condos |
| HAVE: | 2022 built custom built residential property. |
| WEBSITE URL: | https://my.matterport.com/show/?m=aujksX5Drge |
| ADDRESS: | 8 Melcor De Canoncito, Cedar Crest, New Mexico |
| BENEFITS TO NEW OWNER: | Projections from AirDNA as a short term rental with new loan(80%ltv 6.25% interest, 30 year. Can get creative with existing 280k debt locked at 3.5%. |

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| GROSS SCHEDULED INCOME: | $149,285 Projected |
| VACANCY LOSS: | $70,164 |
| GROSS EFFECTIVE INCOME: | $0 |
| EXPENSES: | $27,000 |
| NOI: | $52,121 |
| DEBT SERVICE: | $47,280 |
| CASH FLOW: | $4,841 |
| CAP RATE: | 6.52% |

| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|---|---|---|---|---|---|
| LOAN 1 | $280,000 | $1,257 | 4% | 01/01/2052 | Yes |

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| BENEFITS SOUGHT: | Smaller home around 400k and eliminate the debt. Has considered Colorado and Illinois in the past. Quicker path to cash. |
| MOTIVATION: | Estate planning |
| CAN ADD: | Owner is a retired builder/contractor. Can potentially add services. |
| REMARKS: | This newer, 2022 built home has plenty of room at approximately 2850sqft, 4 bedroom, 4 bathrooms. Functional barn with upstairs storage/play house, all on 2.4 acres. This home is efficiently equipped with ductless mini splits and solar. Several fruit tree |

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| OWNER: | Felix Tapia | |
| COUNSELOR: | Brandon Sanchez<br>PO Box 1781<br>Moriarty, New Mexico, 87035 | Phone: 505-384-3042<br>Cell: 505-720-4332<br>Email: thesanchezgrouprealty@gmail.com |