

Property Details

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

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%.

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

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

OWNER: Felix Tapia

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