

This underwriting report has been certified by Revedy, the market leader in underwriting short-term rentals as an investment asset.

## UNDERWRITE INPUTS:

<b>Management Type:</b>	<b>Management Fee:</b>	<b>Down Payment Percent:</b>	<b>Down Payment:</b>	<b>Loan Amount:</b>	<b>Interest Rate:</b>
Professional Manager	20%	100%	\$2,500,000	\$0	7.0%
<b>Loan Term:</b>	<b>Custom Expenses:</b>	<b>Additional Information:</b>			
30 years	No	N/A			



### 5041 E Lafayette Blvd, Phoenix, AZ

Revedy ID: 52067 - Year Built: 1989

6 Bed | 5.0 Bath | Sleeps 14 | 3,336 Sq Ft.

Home Value: \$2,500,000

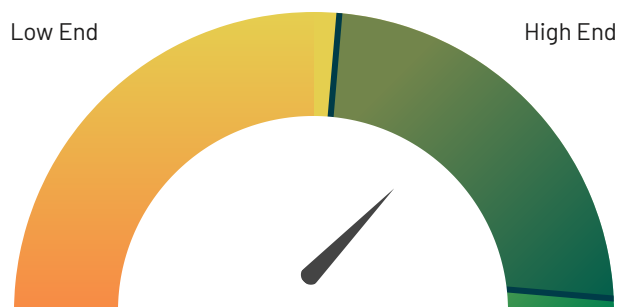
Revedy AIRpraisal™: \$2,880,530



## Property Underwriting

AGENT: Matthew Brown | Phone: N/A | Email: matthewbrown@revedy.com

## Revenue Analysis



**\$315,688 to \$428,188**

Projected Rental Income

**\$365,649**

Projected Rental  
Income

**9.49%**

Cap Rate

**\$237,211**

Net Operating Income

**\$237,211**

Profit

**\$1,669**

Average Daily Rate  
(ADR)

**60%**

Occupancy

# STR Performance

## PROJECTED OCCUPANCY BY MONTH

January	February	March	April	May	June	July	August	September	October	November	December
60.60%	72.90%	83.69%	63.59%	55.33%	49.19%	50.56%	50.06%	53.79%	58.73%	62.87%	58.76%

## PROJECTED REVENUE BY MONTH

January	February	March	April	May	June	July	August	September	October	November	December
\$28,226	\$41,534	\$50,126	\$34,661	\$28,006	\$20,511	\$21,974	\$20,840	\$25,264	\$30,346	\$33,564	\$30,602

## PROJECTED CASH FLOW BY MONTH

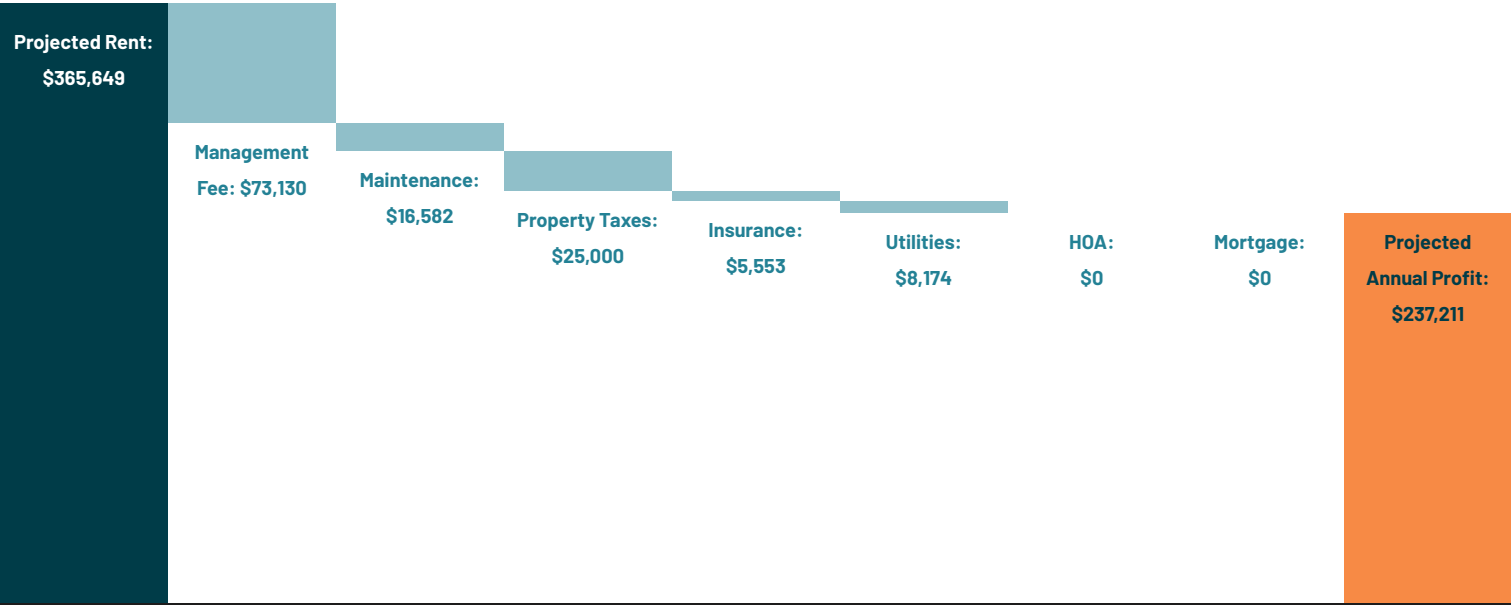
January	February	March	April	May	June	July	August	September	October	November	December
\$17,950	\$28,175	\$34,677	\$22,995	\$17,956	\$12,171	\$13,295	\$12,405	\$15,816	\$19,711	\$22,143	\$19,915

## PROJECTED ADR BY MONTH

January	February	March	April	May	June	July	August	September	October	November	December
\$1,503	\$1,965	\$1,932	\$1,817	\$1,633	\$1,390	\$1,402	\$1,343	\$1,566	\$1,667	\$1,779	\$1,680

# Projected Profit

Rent - Expenses - Mortgage = Profit



Break Even

## EXPENSE DETAIL

1. **Projected Rental Income:** Pure rental income, independent of fees (cleaning fee, channel fee, booking fee, credit card fees, etc.)
2. **Management Fee:** For locally and professionally-managed properties, the management fee is based on the average rate for that market, typically between 20-30% of projected rental income. For self-managed properties, we use 7% of projected rental income to account for relevant fees.
3. **Maintenance:** As a best practice, maintenance capital expenditure equals 5% of projected rental income. This accounts for landscaping, general property maintenance and repairs.
4. **Property Taxes:** Projection based on state and local property tax rates. Does not include hospitality tax, transient-occupancy tax or income tax.
5. **Homeowner's Insurance:** Projection based on standard homeowner's insurance. Private mortgage insurance, additional liability or commercial insurance not included. Get an instant insurance quote [here](#).
6. **Utilities:** Includes water, electric, gas and internet.
7. **HOA Expense:** This is a projection. Users are responsible for verifying all homeowner's association fees.
8. **Mortgage:** Reflects principal + interest based on user entered loan terms. While property tax and homeowner's insurance may be collected as part of the mortgage payment, they are broken out into separate expense items. The interest rate and down payment percent are respectively 7.0% and 100% for this underwrite.

# Amenities

## KEY FEATURES

Bed	6	Sq Ft	3,336
Bath	5.0	Home Type	N/A
Sleeps	14	Existing Rental	N/A
Furniture Included	N/A	HOA	\$0

## HOME AMENITIES

Proximity to Water	Drive to Water	Reserved Parking	Reserved Parking Spaces
Proximity to Attractions	Good	Private Pool	Yes
Indoor Entertainment	Good	Outdoor Entertainment	Good
Ski-in Ski-out	No		

## SHARED AMENITIES

Shared Pool	No	Clubhouse	No
Gated Community	No	Shared Game Room	No

Phoenix, Arizona - Market Overview

6.19 / 10	\$52,841	\$274
Rêvedy Market Score	Market Average Revenue	Market Average Daily Rate (ADR)
56.16%	319.00	59.81
Market Average Occupancy	Market Average Active Listing Days	Market Average Bookings

Market Seasonality

REVENUE PERCENT

January	February	March	April	May	June	July	August	September	October	November	December
7.72%	11.36%	13.71%	9.48%	7.66%	5.61%	6.01%	5.70%	6.91%	8.30%	9.18%	8.37%

OCCUPANCY

January	February	March	April	May	June	July	August	September	October	November	December
56.72%	68.23%	78.33%	59.52%	51.79%	46.04%	47.32%	46.86%	50.35%	54.97%	58.85%	55.00%

## DISCLOSURES

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The real estate market is cyclical and real estate values go up and down.

The financial market also changes, affecting the terms on which a lender will agree to loan money on real property. It is impossible to accurately predict what the real estate or financial market conditions will be at any given time.

The ultimate decision on the price a Buyer is willing to pay and the price a Seller is willing to accept for a specific property rests solely with the individual Buyer and Seller. The parties to a real estate transaction must decide on what price and terms they are willing to buy or sell in light of market conditions, their own financial resources and their own unique circumstances.

The parties must, upon careful deliberation, decide how much risk they are willing to assume in a transaction. Any waiver of contingencies, rights or warranties in the Contract may have adverse consequences. Buyer and Seller acknowledge that they understand these risks.

Buyer and Seller assume all responsibility should the return on investment, tax consequences, credit effects, or financing terms not meet their expectations. The parties understand and agree that the Underwriters do not provide advice on property as an investment. Underwriters are not qualified to provide financial, legal, or tax advice regarding a real estate transaction. Therefore, Underwriters make no representation regarding the above items. Buyer and Seller are advised to obtain professional tax and legal advice regarding the advisability of entering into this transaction.