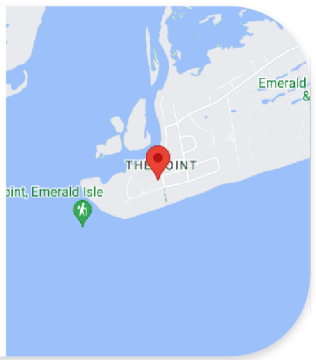
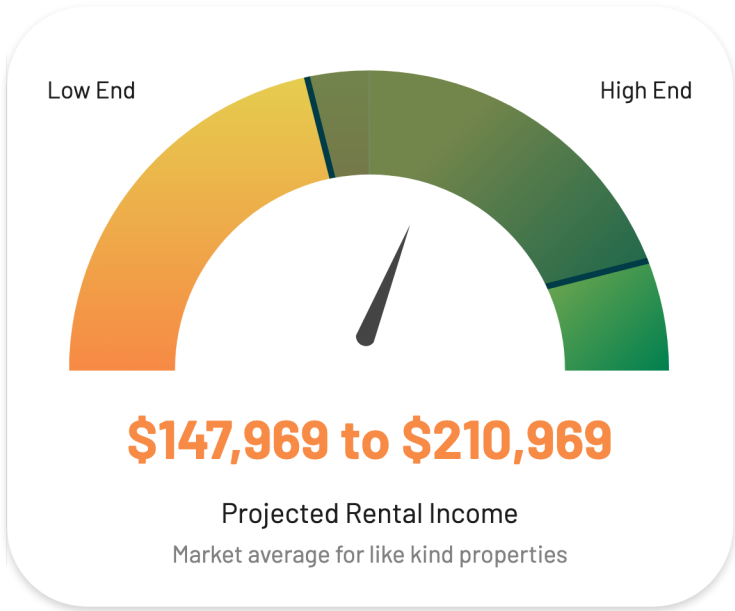




103 Channel Drive, Emerald Isle, NC
 Beds: **6** Baths: **6.0** Sleeps: **14** SQF: **4,071**
 Home Value: **\$1,400,000** Year Built: **1985**
 AIRpraisal™: **\$1,516,131** Revedy ID: **77588**
ISSUED: 26-Jul-2024 **EXPIRES:** 26-Jan-2025



Revenue Analysis



\$175,932
 Projected Rental Income

7.02%
 Cap Rate

\$98,242
 Net Operating Income

2.97%
 Cash on Cash Return

\$876
 Average Daily Rate (ADR)

55%
 Occupancy

About Revedy Underwriting

Revedy is the industry leader in evaluating short-term rentals as investment assets, with more than \$50B underwritten. Our unbiased 3rd-party service offers two underwriting types:

-
- UnderwriteLite™ - AI projected revenue and market insights. Not for appraisals or lending.
 - Certified Underwrite - A 100-point analysis by an experienced STR expert and full regulatory review. Revedy Certified Underwrites have higher confidence and can be provided to appraisers and lenders.



Monthly STR Performance

OCCUPANCY

January	February	March	April	May	June	July	August	September	October	November	December
32.01%	38.68%	54.25%	58.77%	64.96%	74.91%	81.50%	74.40%	61.67%	49.66%	36.39%	32.79%

RENT

January	February	March	April	May	June	July	August	September	October	November	December
\$6,668	\$7,407	\$12,386	\$14,726	\$18,931	\$22,502	\$26,285	\$23,628	\$16,362	\$11,876	\$8,164	\$7,003

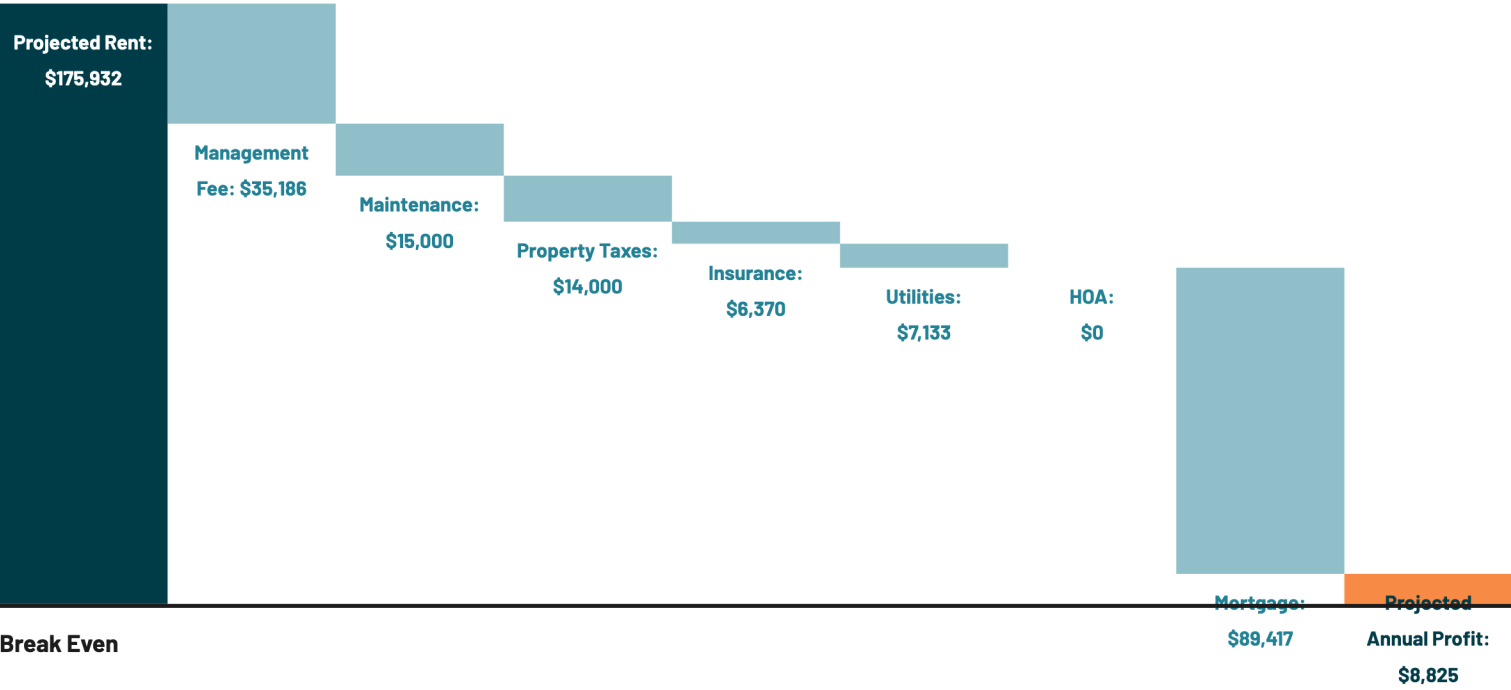
NET OPERATING INCOME

January	February	March	April	May	June	July	August	September	October	November	December
\$2,563	\$2,931	\$6,391	\$8,112	\$11,268	\$13,792	\$16,597	\$14,710	\$9,324	\$6,137	\$3,613	\$2,804

ADR

January	February	March	April	May	June	July	August	September	October	November	December
\$672	\$672	\$739	\$846	\$954	\$1,013	\$1,046	\$1,029	\$894	\$781	\$755	\$705

Projected Profit



Design & Staging

PROFESSIONAL DESIGN

Our team of experienced designers creates stylish designs that appeal to the ideal guest in every market.

TURNKEY SOLUTION

We take your listing all the way from renovations to staging and stocking guest amenities.

INCREASED REVENUE

An emphasis on luxury designs improves returns by heightening guest experiences and overall demand.

Estimated Cost: **\$85,283**

Projected Rental Income	\$187,406	+ 7%
Net Operating Income	\$105,832	+ 8%
Profit	\$16,415	+ 86%

REQUEST ADDITIONAL INFO

Local Amenities



A Station Street Park

0.2 mi.

Categories:
park

B Hammocks Beach State Park

3.7 mi.

Categories:
park

C Ocean Oaks Park

1.6 mi.

Categories:
park

D Emerald Isle Woods Park

1.8 mi.

Categories:
park

E Gaffer's

2.1 mi.

Categories:
restaurant

F Lazzara's Pizza and Subs

2.2 mi.

Categories:
restaurant

G The Salty Pirate Water Park

2.4 mi.

Categories:
park, entertainment

H Goose Creek Growler Company

2.6 mi.

Categories:
brewery

I El Zarape Mexican Restaurant

2.7 mi.

Categories:
spa, restaurant

J 4J's Cafe and Bake Shop

2.7 mi.

Categories:
cafe, coffee

K Just Coffee

2.7 mi.

Categories:
cafe, coffee

L Michealangelo's Pizza

2.8 mi.

Categories:
restaurant

M Bonita Street Park

2.8 mi.

Categories:
park

N Rucker John's Restaurant

2.8 mi.

Categories:
restaurant

O Emerald Forest Golf

2.9 mi.

Categories:
entertainment

P Emerald Plantation Cinema 4

2.9 mi.

Categories:
entertainment

R Manatee Street Park

2.9 mi.

Categories:
park

S Yacht Club

2.9 mi.

Categories:
bar

T Santorini's Mediterranean Grille

2.9 mi.

Categories:
restaurant

U Dolphin Street Park

2.9 mi.

Categories:
park

Property Attributes

KEY FEATURES

Bed	6	Sq Ft	4,071
Bath	6.0	Property Type	Single-Family
Sleeps	14	Existing Rental	No
Furniture Included	Unknown	HOA	\$0

HOME AMENITIES

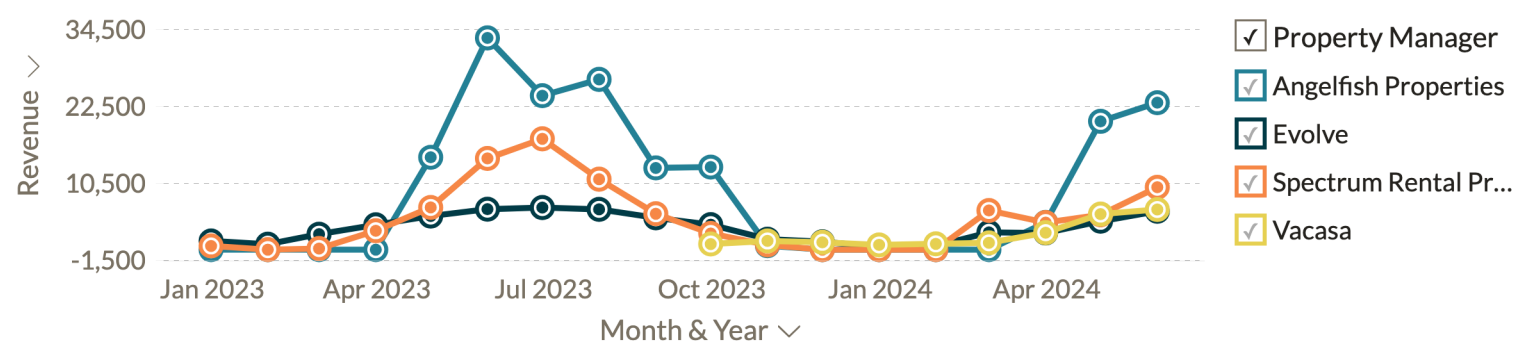
Proximity to Water	1-5 blocks to Water	Reserved Parking	Limited Parking
Proximity to Attractions	Great	Private Pool	Yes
Indoor Entertainment	Great	Outdoor Entertainment	Great
Ski-in Ski-out	No		

SHARED AMENITIES

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

VRM Analysis

VRM Market Revenue



Name	Score	Annual Revenue	Avg Occupancy	# Managed in Region
Evolve	74	\$29,128	59%	54
Vacasa	63	\$18,233	57%	7
Spectrum Rental Properties	56	\$62,672	56%	2
Angelfish Properties	54	\$108,293	83%	11
PDL Beach Properties	49	\$90,599	53%	9
HomeShareHero	30	\$68,765	81%	1

Market Analysis



508
Active Listings

21
Professionally
Managed

Average
Revenue

\$42,367

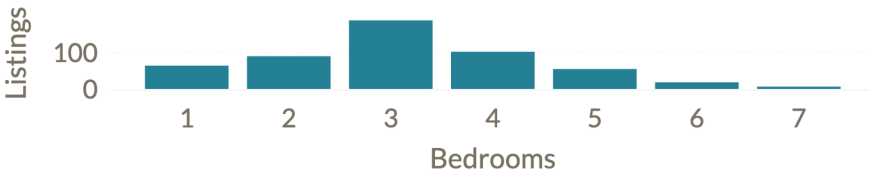
Average ADR

\$381

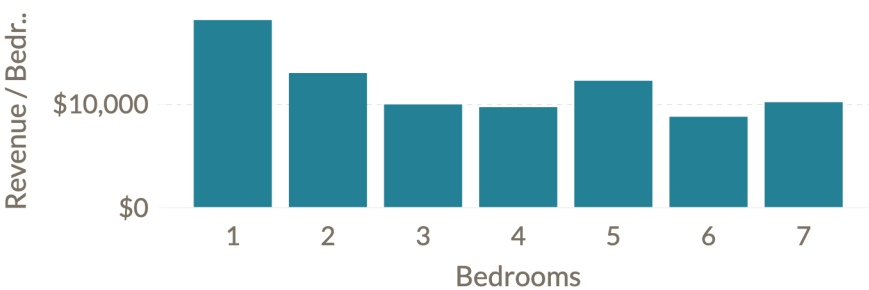
Average
Occupancy

57%

Property Count by Bedrooms



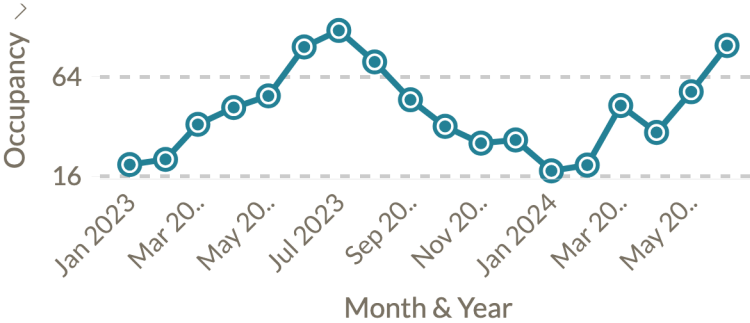
Revenue / Bedroom by Bedrooms



Market Revenue



Market Occupancy



UNDERWRITE INPUTS:

Performance Level:	Management Fee:	Down Payment Percent:	Down Payment:	Loan Amount:	Interest Rate:
High	20%	20%	\$280,000	\$1,120,000	7%
Loan Term:	Custom Expenses:	Additional Information:			
30 years	No	N/A			

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.

Not intended to be a solicitation to anyone under contract with another licensed real estate brokerage.

This underwrite was certified by Revedy on 26-Jul-2024 and expires on 26-Jan-2025.

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