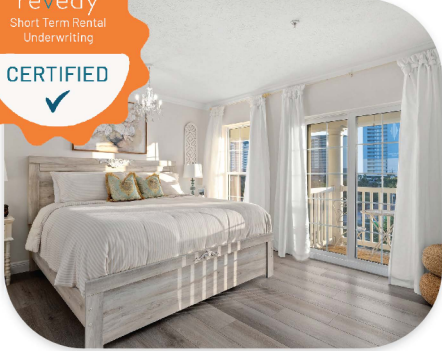


Underwrite Type: Certified

Prepared by: Matthew Brown

Approved for use by lenders and appraisers.

AGENT: Matthew Brown Phone: Email: matthewbrown@revedyhome.com



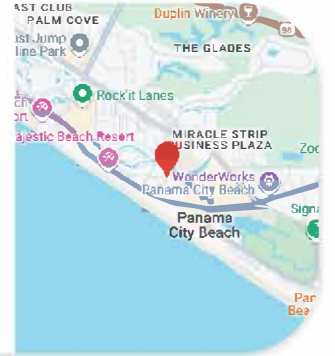
Panama City Beach, FL

Beds: **5** Baths: **5.0** Sleeps: **12** SQF: **2,394**

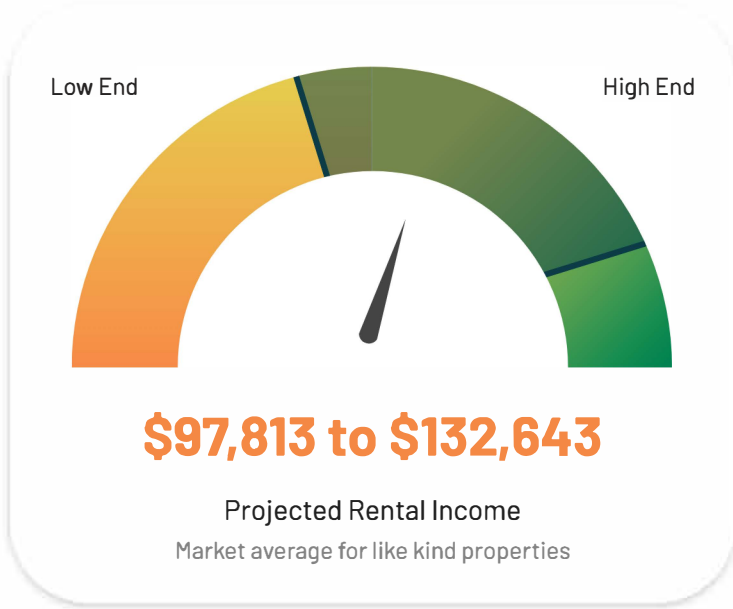
Home Value: **\$774,000** Year Built: **N/A**

AI Rpraisal™: **\$856,468** Revedy ID: **24011**

ISSUED: 06-Jan-2025 **EXPIRES:** 06-Jul-2025



Revenue Analysis



\$113,288	6.68%
Projected Rental Income	Cap Rate
\$51,697	1.38%
Net Operating Income	Cash on Cash Return
\$517	60%
Average Daily Rate (ADR)	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.

This underwrite was certified by Revedy on 06-Jan-2025 and expires on 06-Jul-2025.



Monthly STR Performance

OCCUPANCY

January	February	March	April	May	June	July	August	September	October	November	December
34.65%	55.42%	70.85%	66.10%	74.61%	77.36%	88.44%	63.96%	62.16%	56.25%	32.19%	38.03%

RENT

January	February	March	April	May	June	July	August	September	October	November	December
\$3,524	\$4,861	\$10,617	\$10,503	\$12,373	\$15,534	\$18,888	\$11,138	\$9,404	\$8,317	\$4,147	\$3,989

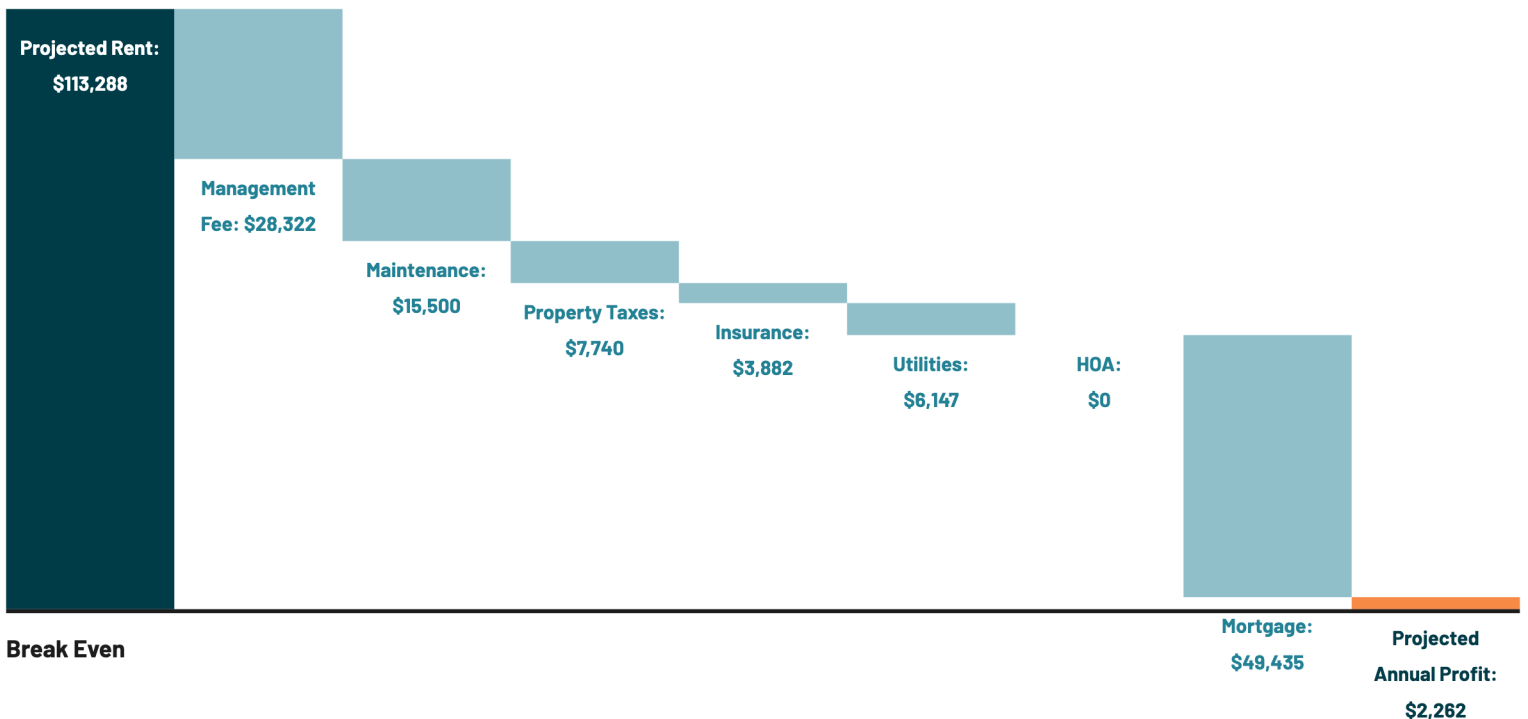
NET OPERATING INCOME

January	February	March	April	May	June	July	August	September	October	November	December
\$633	\$1,011	\$4,863	\$4,922	\$6,067	\$8,356	\$10,538	\$5,461	\$4,216	\$3,577	\$1,174	\$879

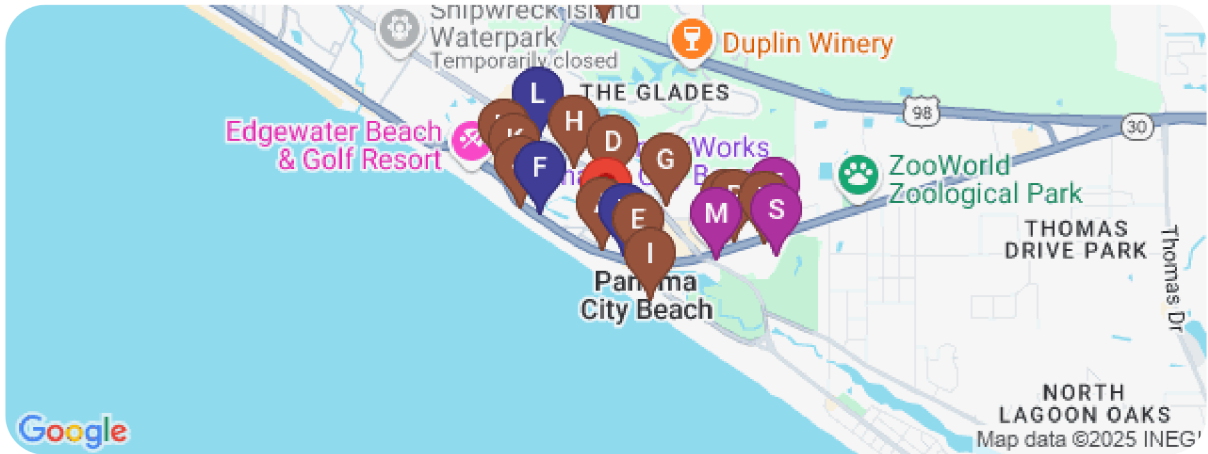
ADR

January	February	March	April	May	June	July	August	September	October	November	December
\$334	\$315	\$489	\$530	\$539	\$672	\$692	\$570	\$505	\$479	\$431	\$338

Projected Profit



Local Amenities



- | | | | |
|---|--|--|--|
| <p>A All American Diner</p> <p>0.1 mi.</p> <p>Categories: restaurant</p> | <p>B Coyote Ugly</p> <p>0.2 mi.</p> <p>Categories: bar</p> | <p>C Panama City Beaches</p> <p>3.0 mi.</p> <p>Categories: beach</p> | <p>D Applebee's</p> <p>0.2 mi.</p> <p>Categories: restaurant</p> |
| <p>E Waffle House</p> <p>0.3 mi.</p> <p>Categories: restaurant</p> | <p>F The Liq</p> <p>0.3 mi.</p> <p>Categories: bar</p> | <p>G Shane's BBQ</p> <p>0.3 mi.</p> <p>Categories: bar, restaurant</p> | <p>H Saltwater Grill</p> <p>0.4 mi.</p> <p>Categories: restaurant</p> |
| <p>I Pineapple Willy's</p> <p>0.4 mi.</p> <p>Categories: restaurant</p> | <p>J Barefoot On The Beach Bar and Grill</p> <p>0.5 mi.</p> <p>Categories: restaurant</p> | <p>K Waffle House</p> <p>0.5 mi.</p> <p>Categories: restaurant</p> | <p>L Bayou on the Beach</p> <p>0.6 mi.</p> <p>Categories: bar</p> |
| <p>M Ripley's Believe It or Not!</p> <p>0.6 mi.</p> <p>Categories: entertainment</p> | <p>N Los Rancheros Mexican Restaurant</p> <p>0.6 mi.</p> <p>Categories: restaurant</p> | <p>O Jin Jin Super King</p> <p>0.6 mi.</p> <p>Categories: restaurant</p> | <p>P Dirty Dick's Crab House</p> <p>0.7 mi.</p> <p>Categories: restaurant</p> |
| <p>R Angelo's Steak Pit</p> <p>0.8 mi.</p> <p>Categories: restaurant</p> | <p>S Race City PCB</p> <p>0.9 mi.</p> <p>Categories: park, entertainment</p> | <p>T Pirate's Island Adventure Golf</p> <p>0.9 mi.</p> <p>Categories: entertainment</p> | <p>U Waffle House</p> <p>1.1 mi.</p> <p>Categories: restaurant</p> |

Property Attributes

KEY FEATURES

Bed	5	Sq Ft	2,394
Bath	5.0	Property Type	Town Homes
Sleeps	12	Existing Rental	Unknown
Furniture Included		HOA	\$0

HOME AMENITIES

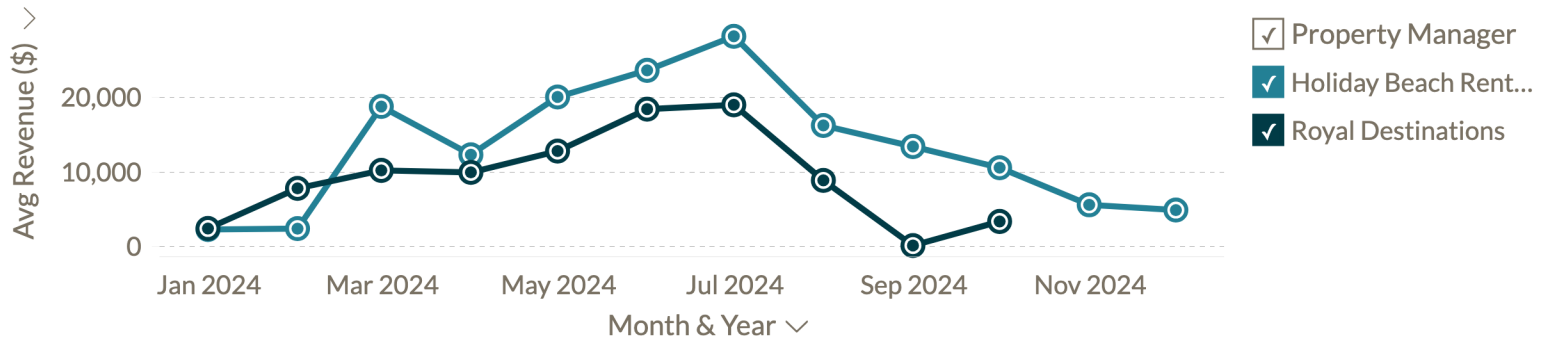
Proximity to Water	1-5 blocks to Water	Reserved Parking	Reserved Parking Spaces
Proximity to Attractions	Good	Private Pool	No
Indoor Entertainment	Good	Outdoor Entertainment	Good
Ski-in Ski-out	No		

SHARED AMENITIES

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

VRM Analysis

VRM Market Revenue



Name	Score	Annual Revenue	Avg Occupancy	# Managed in Region
Bens Beach Homes	93	\$79,026	55%	123
Holiday Beach Rentals	92	\$150,288	56%	100
Seascapes Vacation Rentals	82	\$42,607	58%	150
Royal Destinations	70	\$88,381	71%	4
360 Blue	69	\$373,626	56%	2
Exclusive 30A	69	\$162,312	68%	6
Cort	69	\$46,984	67%	78
30A Escapes	65	\$68,375	78%	8

Market Analysis



19,372

Active Listings

52

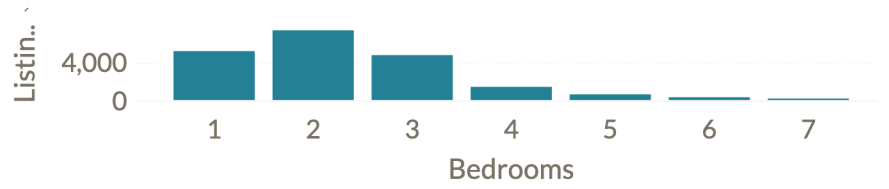
Professionally
Managed

Average Revenue **\$4,045**

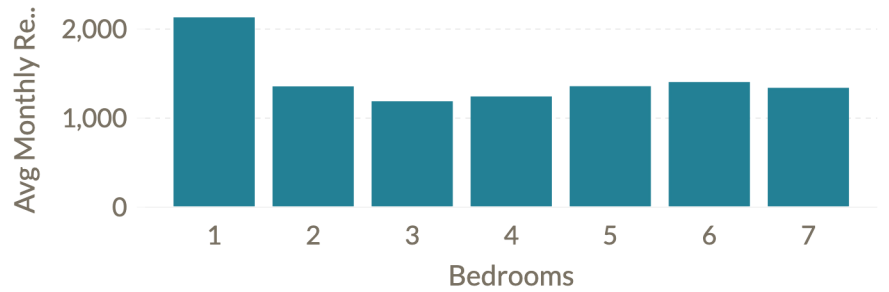
Average ADR **\$285**

Average Occupancy **46%**

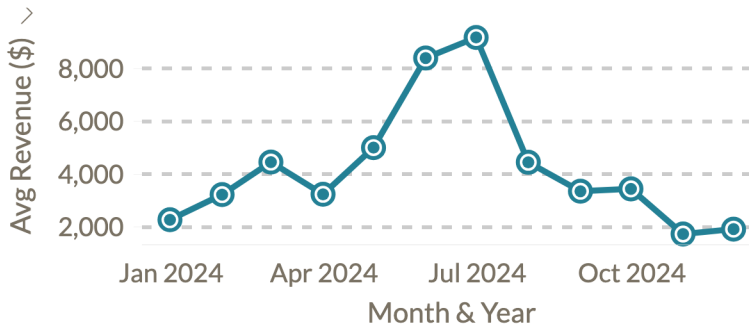
Property Count by Bedrooms



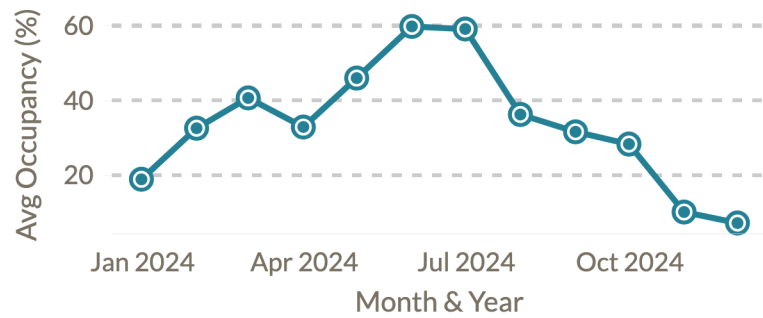
Revenue / Bedroom by Bedrooms



Market Revenue



Market Occupancy



UNDERWRITE INPUTS:

Performance Level:	Management Fee:	Down Payment Percent:	Down Payment:	Loan Amount:	Interest Rate:
High	25%	20%	\$154,800	\$619,200	7%

Loan Term:	Custom Expenses:	Additional Information:
30 years	No	N/A

DISCLOSURES

Revedy assumes no responsibility or liability for any errors or omissions in the content of this report, or for the results obtained from the use of this information. The information contained in this site is provided on an "as is" basis with no guarantees of completeness, accuracy, usefulness or timeliness and without any warranties of any kind whatsoever, express or implied. Please take all steps necessary to ascertain that information you receive from Revedy is correct and has been verified. Check the sources and ordinances included in the report.

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 06-Jan-2025 and expires on 06-Jul-2025.

Copyright © 2024 Revedy, LLC. All Rights Reserved.