



1107 W Sharp Avenue

Multi-Family 3 Units

Property Description

1107 W Sharp Avenue

North Central Spokane Tri-Plex with historic charm. Just north of the Spokane River and moments from Downtown and the Spokane County Judicial District. Desirable community amenities are nearby along the Monroe corridor with close proximity to public transit and designed bike lanes. Rented units consist of 1 and 2 bedroom apartments with a common laundry. This is a smart pick up for any rental portfolio or an owner-occupant purchaser. Revenue is strong, but can improve further through the addition of coin laundry, garage rental and market rent strategy. Reach out today for more information to schedule a private site visit!



Price: \$319,900

Property Summary

Address: 1107 W Sharp Ave, Spokane WA 99201

Neighborhood: West Central

SQFT: 1868

Units: 3

Bedrooms: 4

Bathrooms: 3

Year Built: 1902

Updated: 2022

Additional Details

Heating: Mix of Baseboard & Forced Air

Laundry: Common Main Floor Laundry Room

Parking: Street

Garage: Detached 2-Car Garage



Annual Property Operating Data

1107 W Sharp Avenue

Property Address: 1107 W Sharp
 Date: 01/23/2025

Purchase Price/Value		\$	319,900
Acquisition Costs		\$	7,998
First Mortgage loan-to-value	75%	\$	239,925
Rate	7.000%	Term	30
Payment		\$1,596.23	
Second Mortgage loan-to-value	0%	\$	-
Rate		Term	30
Payment		\$0.00	
<hr/>			
Gross Scheduled Income	Monthly	\$ 3,650	\$ 43,800
Less Vacancy Allowance		4%	\$ 1,752
Gross Operating Income			\$ 42,048
Less Operating Expenses			
Property Taxes		\$	2,708
Insurance		\$	2,350
Utilities		\$	1,800
Repairs		\$	1,500
Maintenance		\$	1,000
Management	10%	\$	4,205
Total Operating Expenses		\$	13,563
Net Operating Income		\$	28,485
Less Annual Debt Service		\$	19,154.72
Cash Flow Before Tax		\$	9,331
Cap Rate		8.9%	
Cash on Cash			10.61%
Equity Build-up - year 1	\$2,437.18		2.77%
Total ROI			13.38%



All information is deemed reliable but not guaranteed.

Market

Monthly Rent	\$43,800.00
Vacancy Loss	\$1,752.00
Gross Rents	\$42,048.00
Annual Operating Expenses	
Management (10%)	\$4,204.80
Property taxes	\$2,707.84
Maintenance	\$2,500.00
Insurance	\$2,350.00
Utilities (City)	\$1,800.00
Total Expenses	\$13,562.64
Net Operating Income	\$30,237.36

Monthly Average: \$3,510.00

Occupancy Rate: 96%

Cap Rate: 8.98%

Section 8

Monthly Rent	\$42,120.00
Vacancy Loss	\$1,684.80
Gross Rents	\$40,435.20
Annual Operating Expenses	
Management (10%)	\$4,043.52
Property taxes	\$2,707.84
Maintenance	\$2,500.00
Insurance	\$2,350.00
Utilities (City)	\$1,800.00
Operating Expenses	\$13,401.36
Net Operating Income	\$28,718.64

Monthly Average: \$3,650.00

Occupancy Rate: 96%

Cap Rate: 9.45%

Current Operating Data

	Monthly Averages	Yearly	
Avista (Tenant Pays)			
Unit 1 Average	\$126.00		
Unit 2 Average	\$141.00		
Unit 3 Average	\$250.00		
City Of Spokane	\$375.00	\$4,500.00	
Tenant Share (60%)	\$225.00	\$2,700.00	
Owner Share		\$1,800.00	
	Current	Market	Section 8
Unit 1 (1/1)	\$1,059.00	\$1,150.00	\$1,100.00
Unit 2 (1/1)	\$1,000.00	\$1,150.00	\$1,100.00
Unit 3 (2/1)	\$1,250.00	\$1,350.00	\$1,310.00
	\$3,309.00	\$3,650.00	\$3,510.00

Rental Analysis

1107 W Sharp Avenue



1107 W SHARP AVE.
SPOKANE WA 99201

This report provides an in-depth comparison of **1107 W SHARP AVE. SPOKANE WA 99201** and other properties in the area. Powered by RentRange®, this report gives you valuable insight for discerning investment property analysis.

RENTRANGE ESTIMATE

\$ 1140

CONFIDENCE SCORE

86 %

EST PROPERTY VACANCY RATE

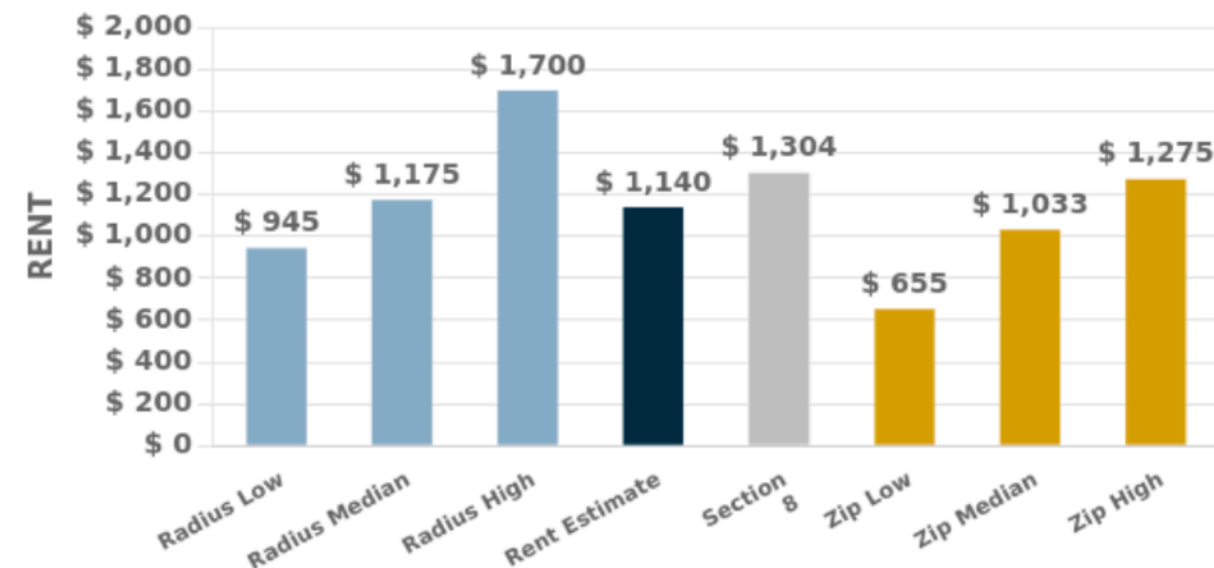
3.78 %

SUBJECT PROPERTY DETAILS	
	TYPE Apartment
	YEAR BUILT 1902
	SQ/FT 636
	SQ/FT LOT 6969
	BEDS 2
	BATHS 1.0
	RADIUS SEARCHED 1.2 mi.
	# OF COMPS 31
	GLA SQ/FT VS COMPS SMALLER THAN 55 %

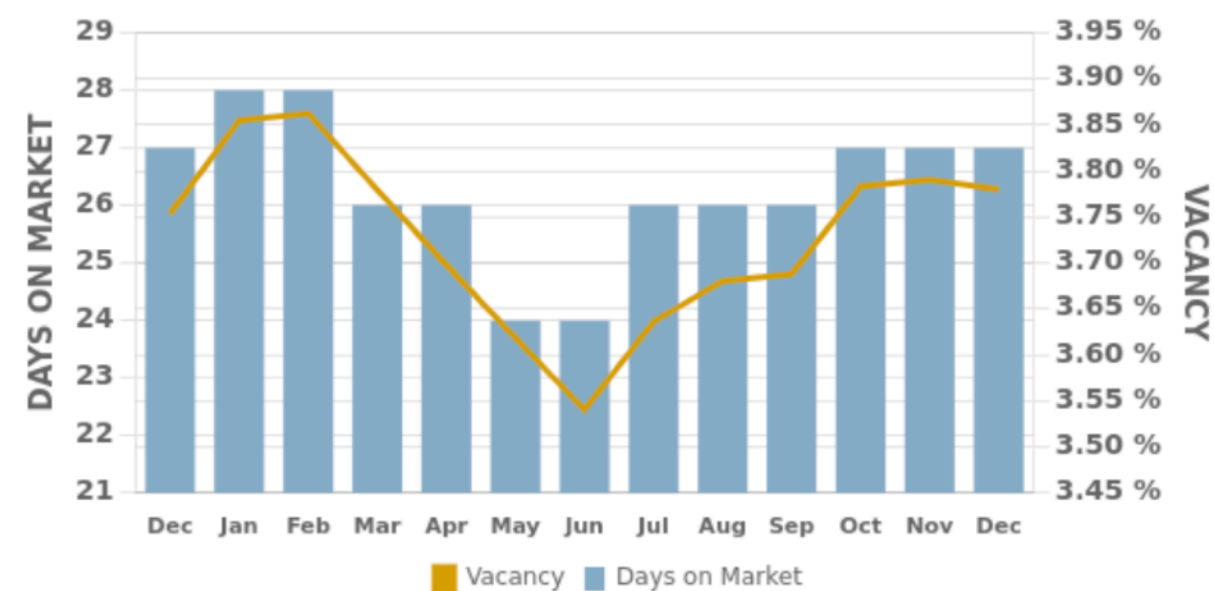
Report Date: 01/23/2025 Versions: R34.A3

RENTAL PROPERTY ANALYSIS REPORT

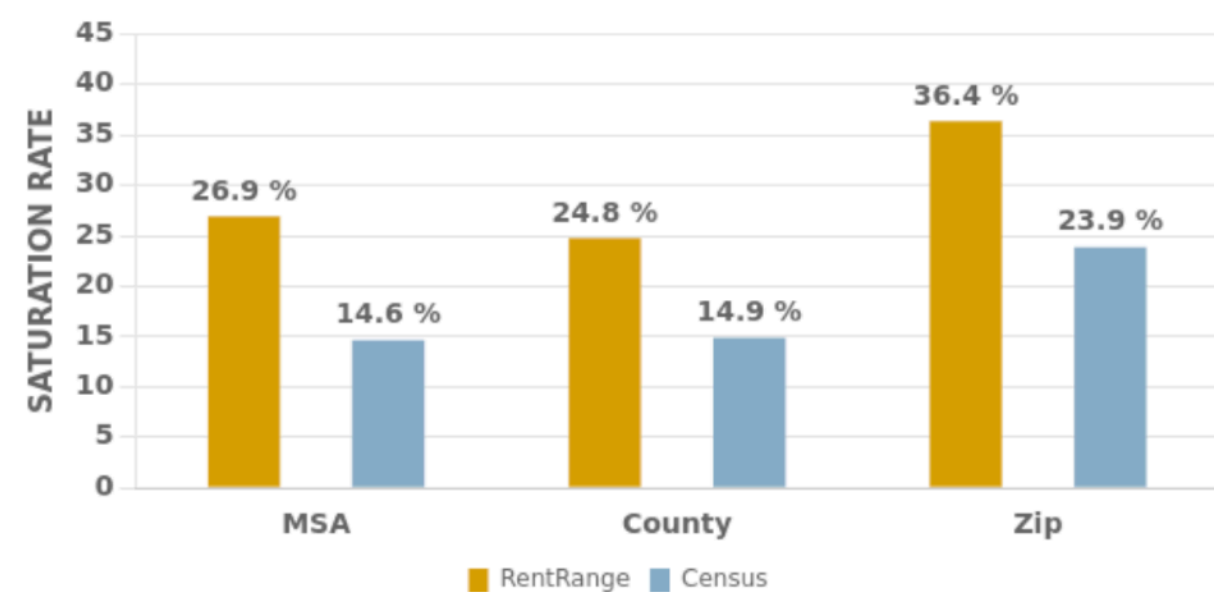
RENTAL BENCHMARKS



DAYS ON MARKET VS VACANCY IN COUNTY



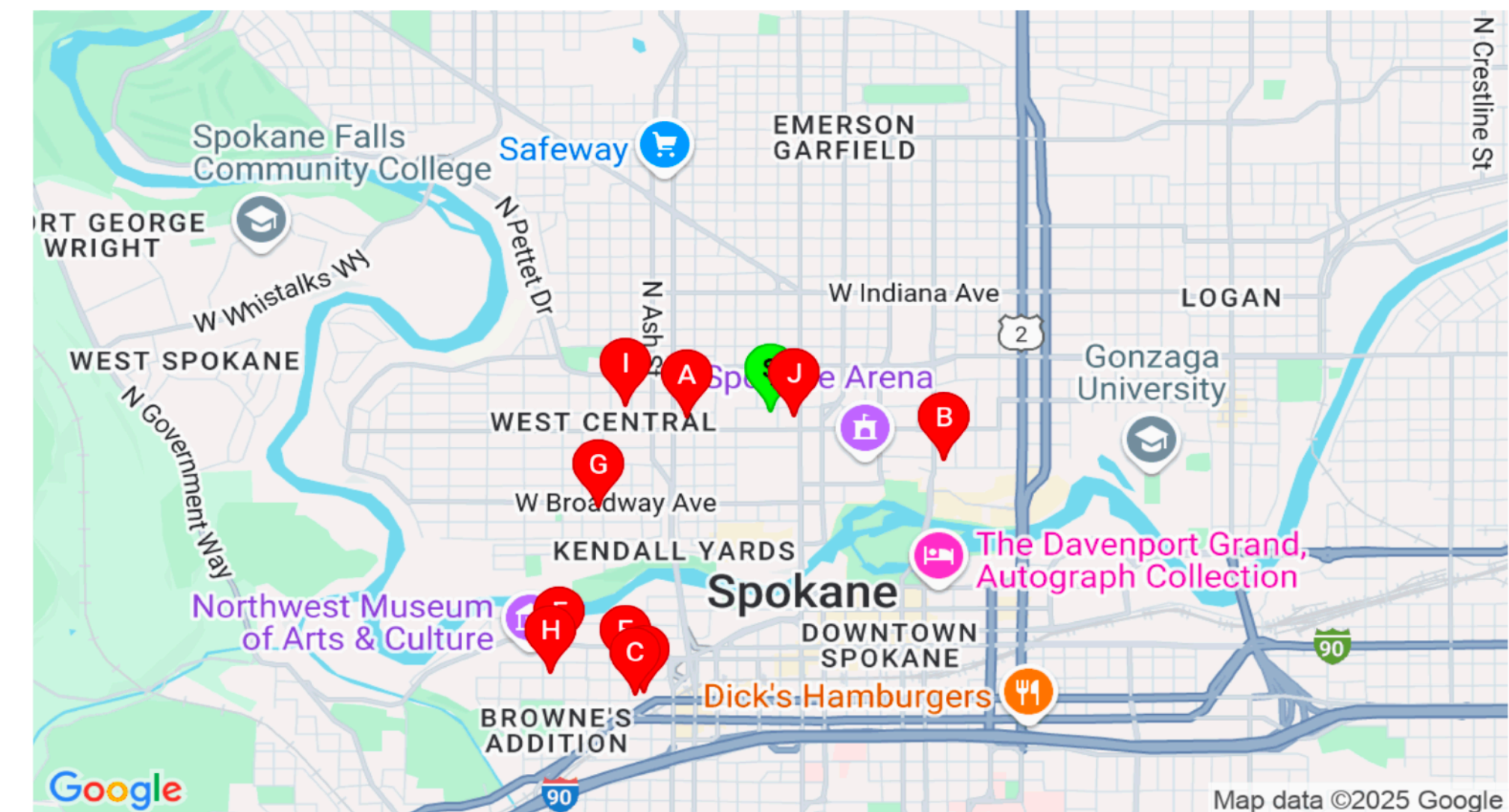
RENTAL SATURATION BENCHMARKS



COMPARABLE FOR-RENT PROPERTIES

1107 W SHARP AVE.
SPOKANE WA 99201

	SQ/FT	Bed	Bath	Year Built	Dist	Type	Rent
A: 1515 W SHARP AVE SPOKANE WA 99201	720	2	1	1977	0.28 mi.	Apartment	\$ 1,150
B: 930 N WASHINGTON ST SPOKANE WA 99201	850	2	1	1972	0.58 mi.	Apartment	\$ 1,330
C: 155 S OAK ST SPOKANE WA 99201	675	2	1	1907	1.07 mi.	Apartment	\$ 1,195
D: 1712 W 2ND AVE SPOKANE WA 99201	600	2	1	1970	1.06 mi.	Apartment	\$ 1,045
E: 1806 W PACIFIC AVE SPOKANE WA 99201	650	2	1	1940	1.02 mi.	Apartment	\$ 1,100
F: 2106 W 1ST AVE SPOKANE WA 99201	650	2	1	1965	1.09 mi.	Apartment	\$ 1,150
G: 1907 W BROADWAY AVE SPOKANE WA 99201	825	2	1	1976	0.65 mi.	Apartment	\$ 1,195
H: 2126 W PACIFIC AVE SPOKANE WA 99201	800	2	1	1960	1.15 mi.	Apartment	\$ 1,100
I: 1808 W SHARP AVE SPOKANE WA 99201	1,000	2	1	1979	0.48 mi.	Apartment	\$ 1,175
J: 1221 N MONROE ST SPOKANE WA 99201	773	2	1	1906	0.07 mi.	Apartment	\$ 945



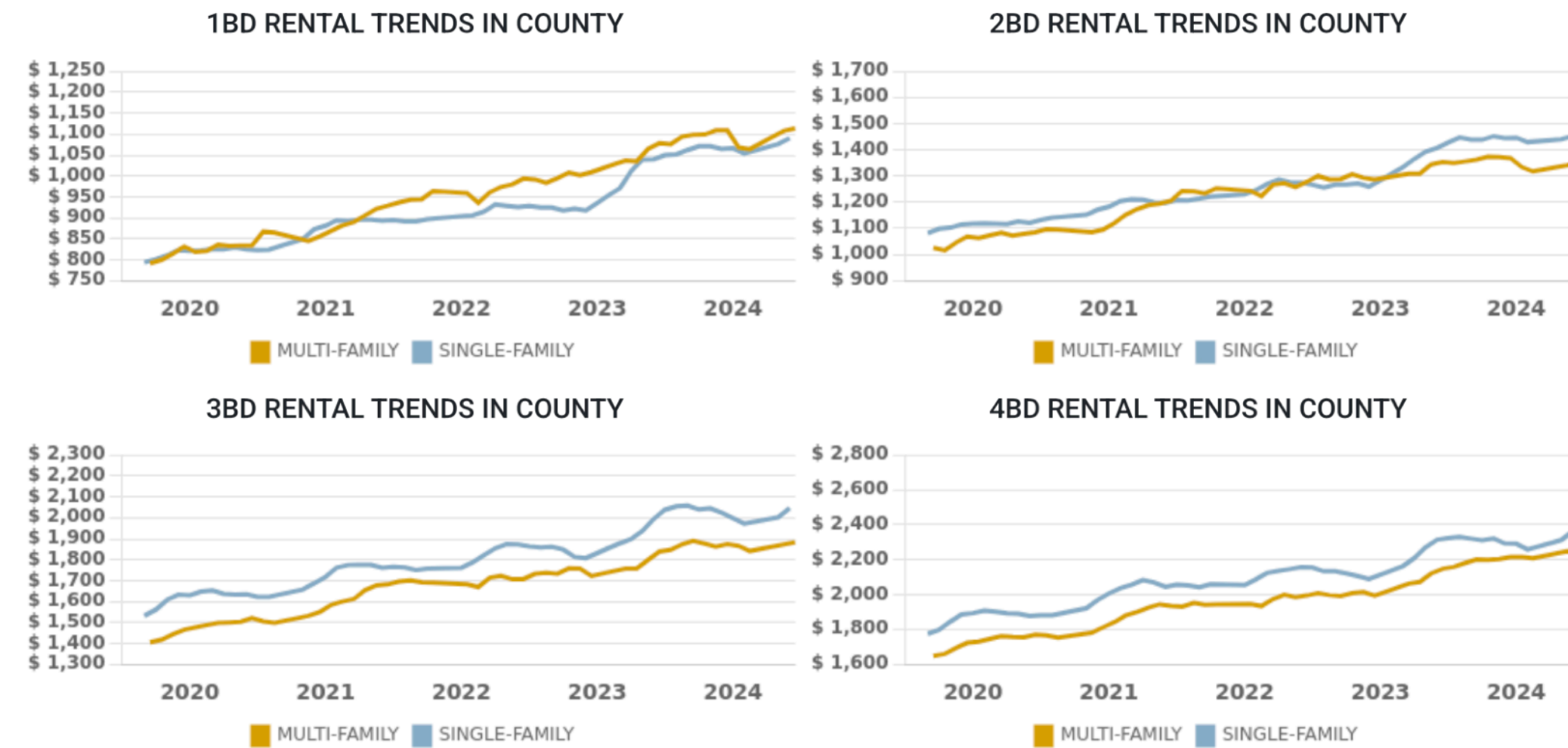


RENTAL PROPERTY ANALYSIS REPORT

1107 W SHARP AVE.
SPOKANE WA 99201

COUNTY RENT TRENDS BY BEDROOM & TYPE

1107 W SHARP AVE.
SPOKANE WA 99201



MEDIAN HOUSING RENTAL RATES IN SPOKANE, WA

TYPE	MEDIAN RENT	SECTION 8	AVG SQFT	\$/SQFT
1BD SINGLE-FAMILY in SPOKANE	\$ 1,143	\$ 1012	773	\$ 0.93
1BD MULTI-FAMILY in SPOKANE	\$ 1,100	\$ 1012	764	\$ 1.17
2BD SINGLE-FAMILY in SPOKANE	\$ 1,515	\$ 1304	1,007	\$ 0.95
2BD MULTI-FAMILY in SPOKANE	\$ 1,346	\$ 1304	906	\$ 1.13
3BD SINGLE-FAMILY in SPOKANE	\$ 2,062	\$ 1835	1,591	\$ 0.94
3BD MULTI-FAMILY in SPOKANE	\$ 1,924	\$ 1835	1,282	\$ 1.07
4BD SINGLE-FAMILY in SPOKANE	\$ 2,380	\$ 2131	2,134	\$ 0.8
4BD MULTI-FAMILY in SPOKANE	\$ 2,374	\$ 2131	2,051	\$ 0.68

AREA GROSS YIELD & RENTAL TRENDS

GROSS YIELD PERCENTAGES OF 10 NEAREST ZIP CODES

ZIP CODES	GROSS YIELD %	MEDIAN RENT
99201	8.57 %	\$ 2,058
99204	5.78 %	\$ 2,168
99205	6.97 %	\$ 1,786
99202	8.01 %	\$ 2,046
99203	5.2 %	\$ 2,183
99207	7.98 %	\$ 1,819
99224	5.04 %	\$ 2,174
99212	6.72 %	\$ 2,109
99223	5.67 %	\$ 2,142
99218	5.66 %	\$ 2,166

RENTAL TREND SUMMARY

TYPE	1 MONTH CHANGE	3 MONTH CHANGE	12 MONTH CHANGE
Zip Code 99201	\$ -14 ↓	\$ -49 ↓	\$ -9 ↓
City of SPOKANE	\$ -11 ↓	\$ -23 ↓	\$ 18 ↑
County of SPOKANE	\$ -14 ↓	\$ -25 ↓	\$ 50 ↑
State of WA	\$ -21 ↓	\$ -12 ↓	\$ 80 ↑

Data Sources

Rental comparables are collected from a national network of strategic resources that include but are not limited to: rental data aggregators, residential property managers, real estate investment enterprises, real estate technology providers and MLSs. We do not deploy screen-scrapers or bots to acquire protected or copyrighted data from the web. Our information is acquired in accordance with the resources terms of use and/or through licensed data-usage agreements.









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