



# Investment Analysis

1123/1125 W Wabash

Long Term & Hybrid Strategy

**Upward**  
Management

1123 W WABASH AVE.  
SPOKANE WA 99205

This report provides an in-depth comparison of **1123 W WABASH AVE. SPOKANE WA 99205** and other properties in the area. Powered by RentRange®, this report gives you valuable insight for discerning investment property analysis.

RENTRANGE ESTIMATE










\$1250-\$1350

CONFIDENCE SCORE

86 %

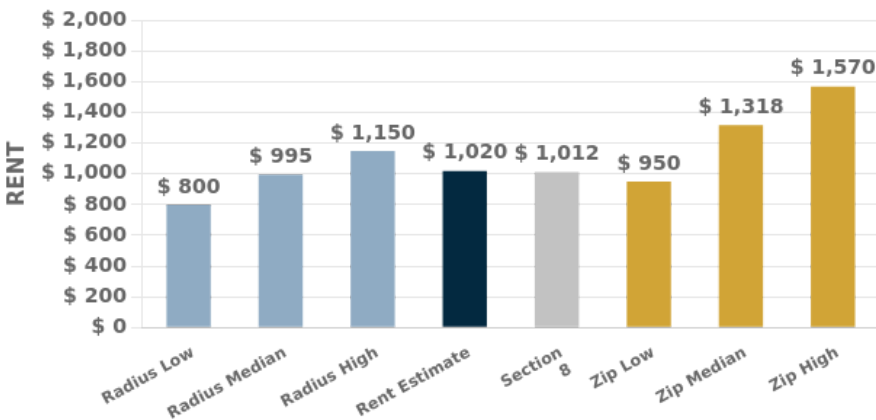
EST PROPERTY VACANCY RATE

3.78 %

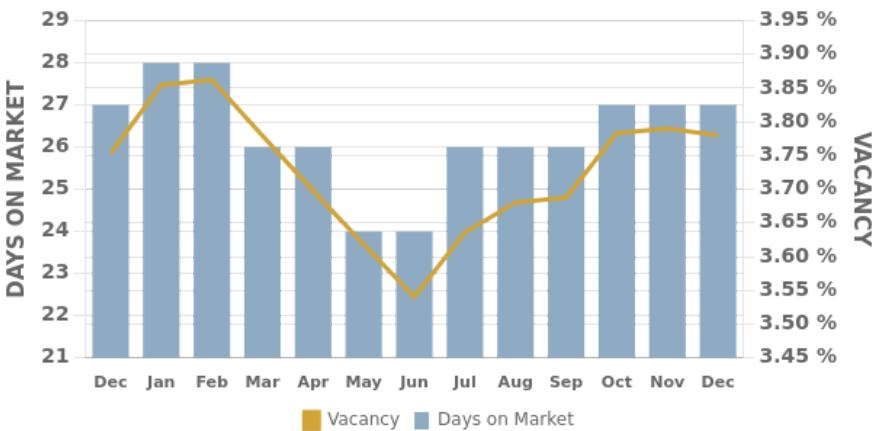
SUBJECT PROPERTY DETAILS		<b>TYPE</b> Apartment	
		<b>YEAR BUILT</b> 1913	
		<b>SQ/FT</b> 700	
		<b>SQ/FT LOT</b> 6969	
		<b>BEDS</b> 1	
		<b>BATHS</b> 1.0	
			<b>RADIUS SEARCHED</b> 2.1 mi.
			<b># OF COMPS</b> 30
			<b>GLA SQ/FT VS COMPS</b> SMALLER THAN 37 %

Report Date: 01/30/2025 Versions: R34.A3

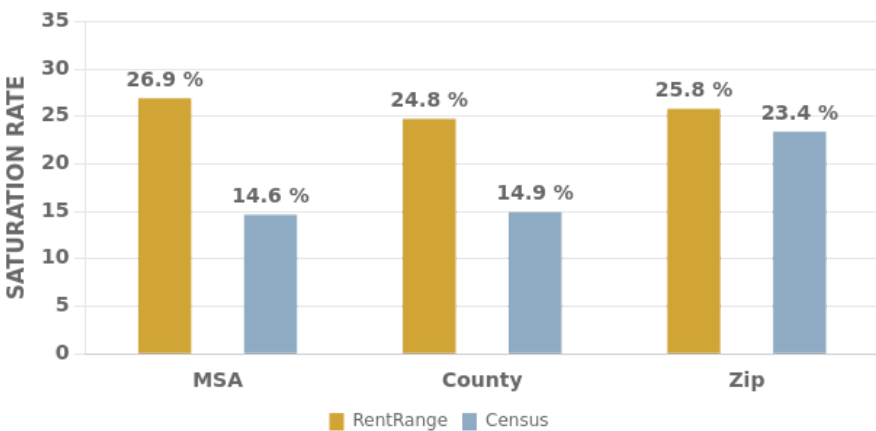
RENTAL BENCHMARKS



DAYS ON MARKET VS VACANCY IN COUNTY



RENTAL SATURATION BENCHMARKS

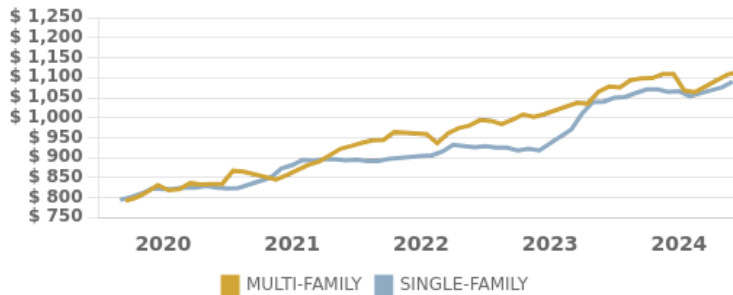


RentRange® estimates are based upon the subject property being in average condition and with average amenities. Property condition, amenities/upgrades/incentives & furnishings offered, preparation/cleaning time between tenants, marketing channels used to find tenants, and time of year for lease all play significant factors in the vacancy term. RentRange provides rental data (including rental estimates) to you for your information purposes only. Such rental data is based on limited data sets that may change at any time in our sole discretion. We do not have any obligation to keep the rental data up to date, nor do we make any representation or warranty of any kind, express or implied, as to the completeness, accuracy, reliability, suitability or availability of such rental data or the underlying data sets. The rental data is not intended to constitute, and in fact does not constitute, financial, investment, tax or legal advice. Any reliance on or other use of such rental data by you is at your sole risk. Copyright 2009-2025 RentRange LLC, unauthorized use, duplication, redistribution or disclosure is prohibited by law.

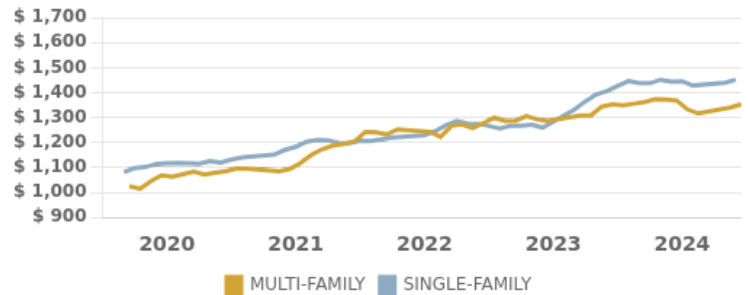
### COUNTY RENT TRENDS BY BEDROOM & TYPE

1123 W WABASH AVE.  
SPOKANE WA 99205

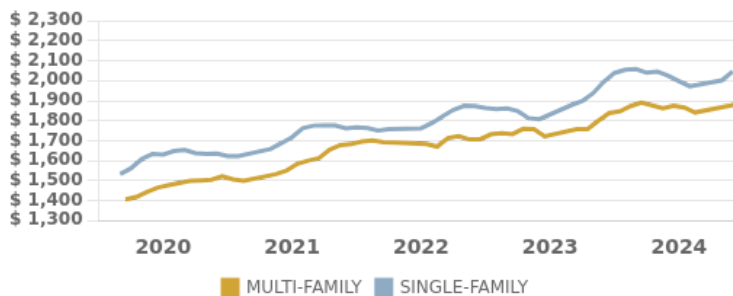
#### 1BD RENTAL TRENDS IN COUNTY



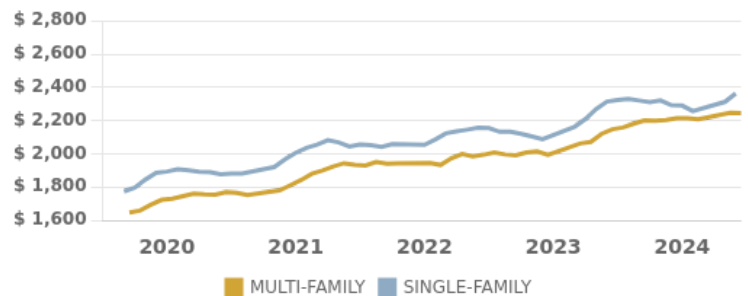
#### 2BD RENTAL TRENDS IN COUNTY



#### 3BD RENTAL TRENDS IN COUNTY



#### 4BD RENTAL TRENDS IN COUNTY



### 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

1123 W WABASH AVE.  
SPOKANE WA 99205

#### GROSS YIELD PERCENTAGES OF 10 NEAREST ZIP CODES

ZIP CODES	GROSS YIELD %	MEDIAN RENT
99205	6.97 %	\$ 1,786
99201	8.57 %	\$ 2,058
99207	7.98 %	\$ 1,819
99204	5.78 %	\$ 2,168
99202	8.01 %	\$ 2,046
99218	5.66 %	\$ 2,166
99203	5.2 %	\$ 2,183
99224	5.04 %	\$ 2,174
99208	5.71 %	\$ 2,175
99212	6.72 %	\$ 2,109

#### RENTAL TREND SUMMARY

TYPE	1 MONTH CHANGE	3 MONTH CHANGE	12 MONTH CHANGE
Zip Code 99205	\$ -21 ↓	\$ -8 ↓	\$ 43 ↑
City of SPOKANE	\$ -12 ↓	NA	\$ 37 ↑
County of SPOKANE	\$ -13 ↓	\$ -20 ↓	\$ 73 ↑
State of WA	\$ -28 ↓	\$ -25 ↓	\$ 92 ↑

### 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.

<b>Upward</b> Management			<b>Rental Analysis</b>	
<b>Address</b>	<b>1123 W Wabash</b>			
<b>Property Data</b>	<b>2 Units</b>			
	<b>Long Term</b>		<b>Current Operations</b>	
<b>Monthly Rent</b>	\$29,220.00		<b>Monthly Average</b>	\$2,435.00
<b>Vacancy Loss</b>	\$876.60		<b>Occupancy Rate</b>	97%
<b>Gross Rents</b>	\$28,343.40			
			<b>Cap Rate (\$360,000)</b>	5.48%
<b>Annual Operating Expenses</b>				
Repairs	\$1,000.00			
Property taxes	\$1,950.00			
Maintenance	\$1,300.00			
Insurance	\$1,554.00			
Utilities (City)	\$2,820.00			
<b>Operating Expenses</b>	\$8,624.00			
<b>Net Operating Income</b>	\$19,719.40			
	<b>Long Term</b>		<b>Market Operations</b>	
<b>Monthly Rent</b>	\$31,800.00		<b>Monthly Average</b>	\$2,650.00
<b>Vacancy Loss</b>	\$954.00		<b>Occupancy Rate</b>	97%
<b>Gross Rents</b>	\$30,846.00			
			<b>Cap Rate (\$360,000)</b>	6.17%
<b>Annual Operating Expenses</b>				
Repairs	\$1,000.00			
Property taxes	\$1,950.00			
Maintenance	\$1,300.00			
Insurance	\$1,554.00			
Utilities (City)	\$2,820.00			
<b>Total Expenses</b>	\$8,624.00			
<b>Net Operating Income</b>	\$22,222.00			
<b>Operating Data</b>				
	<b>Monthly Averages</b>	<b>Yearly</b>		
<b>Avista (Tenant Pays)</b>				
Unit 1 Average	\$126.00			
Unit 2 Average	\$141.00			
<b>City Of Spokane</b>	\$235.00	\$2,820.00		
	Current	Market	Section 8	
<b>Unit 1 (1/1)</b>	\$1,100.00	\$1,325.00	\$1,100.00	
<b>Unit 2 (1/1)</b>	\$1,250.00	\$1,325.00	\$1,100.00	
	\$2,350.00	\$2,650.00	\$2,200.00	

1123 W Wabash Pro-Forma January through December 2025													
Income	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
Rental Income	1942	1942	1942	1942	1942	1942	1942	2435	2435	2435	2435	2435	\$ 25,769.00
Cash													\$ -
													\$ -
Gross Income	1942	1942	1942	1942	1942	1942	1942	2435	2435	2435	2435	2435	\$ 25,769.00
Direct Expenses													\$ -
Insurance													\$ -
Mortgage	1180.72	1180.72	1180.72	1180.72	1180.72	1180.72	1180.72	1180.72	1180.72	1180.72	1180.72	1180.72	\$ 14,168.64
Licenses													\$ -
Legal/Tax Filing													\$ -
Pest													\$ -
Miscellaneous	38.15	38.15	38.15	38.15	38.15	38.15	38.15	38.15	38.15	38.15	38.15	38.15	\$ 457.80
Lawn Care		135				333.46							\$ 468.46
Plumbing													\$ -
Repairs		57.03											\$ 57.03
Supplies	70.84												\$ 70.84
Taxes													\$ -
Utilities - Avista													\$ -
Utilities - City of Spokane	215	238.43	224.13	200	240.17	240.6	240.68	247.13	245.94	244.6	240.91	236.36	\$ 2,813.95
Sprinkler Repair													\$ -
Appliance Repair													\$ -
Total Expense	1504.71	1649.33	1443	1418.87	1459.04	1792.93	1459.55	1466	1464.81	1463.47	1459.78	1455.23	\$ 18,036.72
Net Income	437.29	292.67	499	523.13	482.96	149.07	482.45	969	970.19	971.53	975.22	979.77	\$ 7,732.28

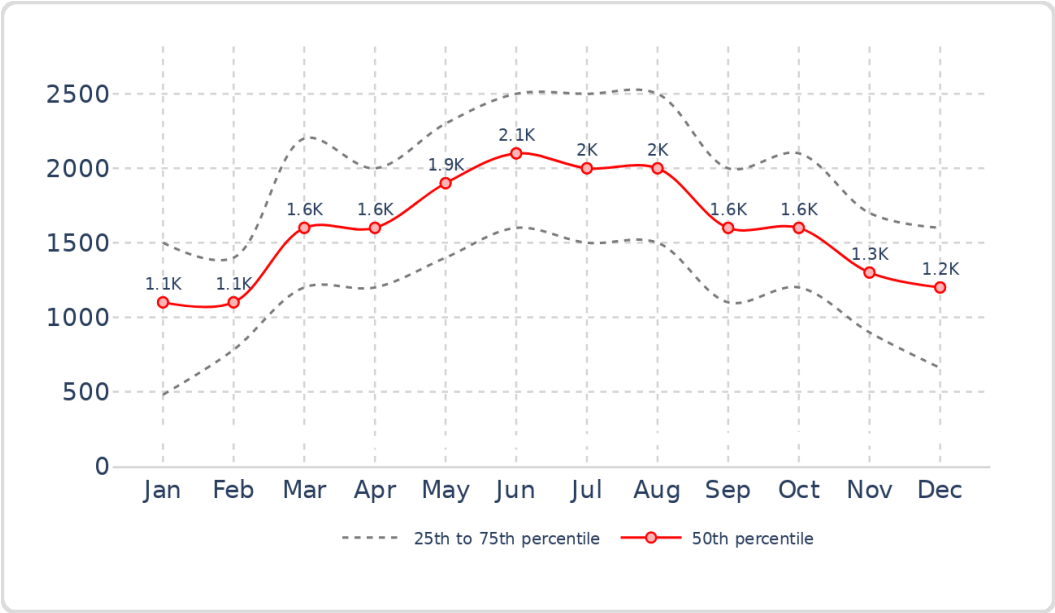


**Upward Management**  
Hello@StayUpward.com  
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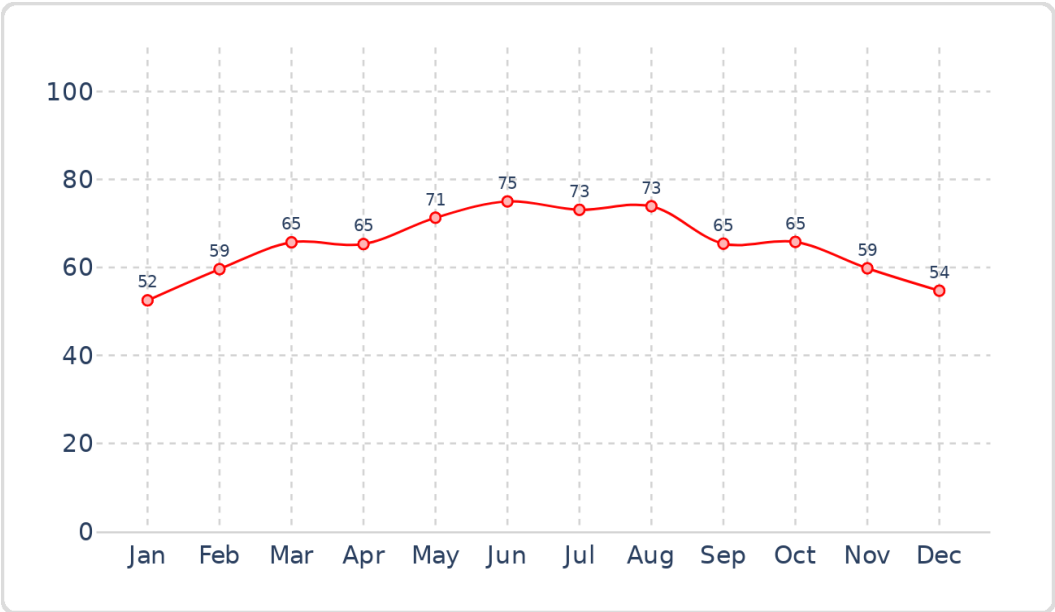
Estimation Created  
**Mar 26, 2025**

**1123 W Wabash**  
1123 W Wabash, Spokane,  
99205, USA

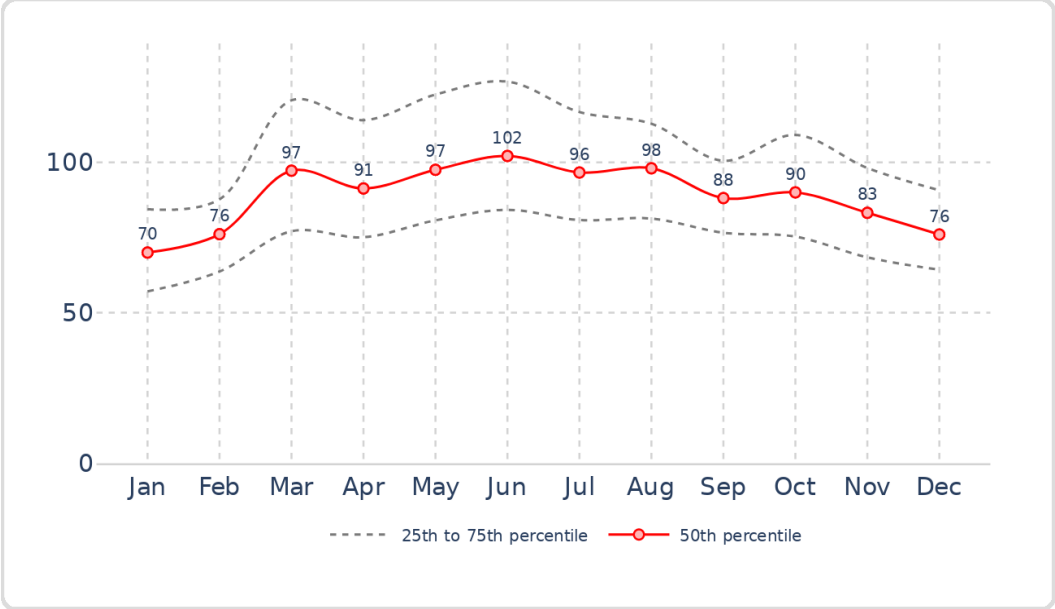
Revenue : \$1645/Month  
Annual Revenue : **\$19700 (\$13900 - \$25100)**



Occupancy : **65%**



Average Daily Rate : **\$88**



<b>Upward</b> Management			<b>Rental Analysis</b>	
<b>Address</b>	<b>1123 W Wabash</b>			
<b>Property Data</b>	<b>2 Units</b>			
	<b>Short Term</b>			
<b>Monthly Income</b>	\$21,827.00		<b>Combined ADR</b>	\$92.00
<b>Cleaning Income</b>	\$4,507.75		<b>Occupancy Rate</b>	65%
<b>Gross Revenue</b>	\$26,334.75		<b>Nights Rented Per Year</b>	237.3
			<b>Cleanings Per Year</b>	47.5
<b>Annual Operating Expenses</b>				
Property taxes	\$1,050.00			
Maintenance	\$1,200.00			
Insurance	\$850.00			
Utilities (City)	\$1,400.00			
Cleanings	\$3,796.00			
<b>Operating Expenses</b>	\$8,296.00			
<b>Net Operating Income</b>	\$13,531.00			
	<b>Long Term</b>			
<b>Monthly Rent</b>	\$16,200.00		<b>Monthly Average</b>	\$1,350.00
<b>Vacancy Loss</b>	\$486.00		<b>Occupancy Rate</b>	97%
<b>Gross Rents</b>	\$15,714.00			
<b>Annual Operating Expenses</b>				
Property taxes	\$1,050.00			
Maintenance	\$1,300.00			
Insurance	\$850.00			
Utilities (City)	\$1,400.00			
<b>Total Expenses</b>	\$4,600.00			
<b>Net Operating Income</b>	\$11,114.00			
<b>Operating Data</b>				
	<b>Current</b>	<b>Market</b>	<b>Section 8</b>	
<b>Unit 1 (1/1)</b>	\$1,100.00	\$1,325.00	\$1,100.00	
<b>Unit 2 (1/1)</b>	\$1,250.00	\$1,325.00	\$1,100.00	
	\$2,350.00	\$2,650.00	\$2,200.00	



**Property Address:** 1123 W Wabash

**Purchase Price/Value** \$ 360,000

Acquisition Costs \$ 9,000

First Mortgage loan-to-value 75% \$ 270,000

Rate 6.700% Term 30

Payment \$1,742.25

Second Mortgage loan-to-value 0% \$ -

Rate Term 30

Payment \$0.00

Gross Scheduled Income Monthly \$ 3,125 \$ 37,500

Additional Income Monthly \$ -

Gross Operating Income \$ 37,500

Less Operating Expenses

Property Taxes \$ 2,162

Insurance \$ 1,450

Utilities \$ 3,500

Repairs \$ 1,500

Maintenance \$ 1,250

Total Operating Expenses \$ 9,862

**Net Operating Income** \$ **27,638**

Less Annual Debt Service \$ 20,907.01

**Cash Flow Before Tax** \$ **6,731**

**Cap Rate** 7.7%

**Cash on Cash** 6.80%

**Equity Build-up - year 1** \$2,905.14 2.93%

**Total ROI** 9.73%

All information is deemed reliable but not guaranteed.



*Always Upward*

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