

Property Details

2356 Beverly Ave, Fort Worth



Property Summary

Property Data

Purchase Price	\$ 224,200	Duplex hitting the 1% rule with one side vacant and one side on month-to-month lease. Value-add and cashflow potential.
Make Ready	\$ 10,000	
Down Payment	25%	
Down Payment Amt	\$ 56,050	
Closing Costs	\$ 4,484	
Cash Outlay	\$ 70,534	

Financing Data

Interest Rate	6.50%
Finance Amt	\$168,150
Mortgage (yrs)	30
Mortgage Pmt	\$1,062.82

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 2,500.00	\$ 30,000.00
Vacancy Loss (5%)	\$ (125.00)	\$ (1,500.00)
Gross Income	\$ 2,375.00	\$ 28,500.00
Insurance	\$ 125.00	\$ 1,500.00
Taxes	\$ 342.45	\$ 4,109.42
Management	\$ 200.00	\$ 2,400.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 125.00	\$ 1,500.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 892.45	\$ 10,709.42
Net Operating Income	\$ 1,482.55	\$ 17,790.58
Mortgage	\$ 1,062.82	\$ 12,753.87
Cashflow	\$ 419.73	\$ 5,036.71
Loan Principal Paydown		\$ 1,879.46
Appreciation	5%	\$ 11,210.00
Total Return		\$ 18,126.17

ROI Metrics

Cap Rate	7.45%
IRR	22.40%

* IRR based on 10yr holding period with 25% down

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 70,534	\$ 81,744	\$ 104,164
Cash on Cash	7.14%	7.20%	7.28%
Cash + Principal	9.81%	9.35%	8.73%

Property Notes: Two 736 sq ft 2 bed 1 bath units built in 1948. Separate utilities, roof approximately 7 years old. One side is vacant, other is rented month-to-month for \$900 per month with a Section 8 voucher and 90 day move out notice.

Neighborhood Notes: Well-maintained older neighborhood with no HOA. Just off I-35 minutes from downtown and hospitals.

Sale Comps

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 Ph:

Prepared By John Steffen

February 06, 2023

Property Type is 'Residential Income' Property Type is 'Residential Income' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 02/06/2023 to 05/12/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multi Family' Latitude, Longitude is within 1.50 mi of 2356 Beverly Ave, Fort Worth, TX 76104, USA State Or Province is 'Texas' County is one of 'Collin', 'Dallas', 'Denton', 'Grayson', 'Hood', 'Johnson', 'Kaufman', 'Parker', 'Rockwall', 'Tarrant'

Market Analysis Summary | Residential Income

Listings as of 2/6/23 at 10:45 am, Page 1 of 2

#	MLS #	Address	City	YB	Pool	# Prk	Sqft	\$/SqFt	Units	\$/Unit	List Price	Sold Price	Sold Date	Sale/List	CDOM
Listings: Active															
1	20237008	812 E Morningside DR	Fort Worth	1939	No	3	1,620	\$140.74	2	\$114,000.00	\$228,000				13
		Min		1939		3	1,620	\$140.74	2		\$228,000				13
		Max		1939		3	1,620	\$140.74	2		\$228,000				13
		Avg		1939		3	1,620	\$140.74	2		\$228,000				13
		Med		1939		3	1,620	\$140.74	2		\$228,000				13
Listings: Closed															
1	20193377	1824 Galveston AVE	Fort Worth	1922	No	4	1,124	\$244.66	2	\$140,000.00	\$280,000	\$275,000	11/23/2022	98.2%	14
2	20051479	1216 E Baltimore AVE	Fort Worth	1986	No	2	1,768	\$115.95	1	\$199,900.00	\$199,900	\$205,000	06/30/2022	102.6%	3
		Min		1922		2	1,446	\$115.95	1		\$199,900	\$205,000		98.2%	3
		Max		1986		4	1,124	\$244.66	2		\$280,000	\$275,000		102.6%	14
		Avg		1954		3	1,768	\$180.31	2		\$239,950	\$240,000		100.4%	9
		Med		1954		3	1,446	\$180.31	2		\$239,950	\$240,000		100.4%	9
3	Total Listings	Average for all:		1949		3.00	1,504	\$167.12	2		\$235,967	\$240,000		100.4%	10
		Median for all:		1939		3.00	1,620	\$140.74	2		\$228,000	\$240,000		100.4%	13

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This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.

Lease Comps

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 Ph:

Prepared By John Steffen

February 06, 2023

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 02/06/2023 to 08/10/2022 Latitude, Longitude is within 1.00 mi of 2356 Beverly Ave, Fort Worth, TX 76104, USA State Or Province is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential Lease

Listings as of 2/6/23 at 9:58 am, Page 1 of 2

#	MLS #	Address	City	Bd	Ba	Sqft	YB	GAR/CP/TCP	Pool	Acres	\$/SqFt	List Price	Sold Price	Sold Date	Sale/List	CDOM
Listings: Active																
1	20230838	1212 E Magnolia AVE	Fort Worth	2	1	648	1950	0/0/0	No	0.144	\$2.31	\$1,500				34
				Min	2	1	648	1950	0/0/0	0.144	\$2.31	\$1,500				34
				Max	2	1	648	1950	0/0/0	0.144	\$2.31	\$1,500				34
				Avg	2	1	648	1950	0/0/0	0.144	\$2.31	\$1,500				34
				Med	2	1	648	1950	0/0/0	0.144	\$2.31	\$1,500				34
Listings: Closed																
1	20220086	809 Glen Garden DR	Fort Worth	2	1	959	1952	0/0/0	No	0.138	\$1.35	\$1,295	\$1,295	01/18/2023	100.0%	34
				Min	2	1	959	1952	0/0/0	0.138	\$1.35	\$1,295	\$1,295		100.0%	34
				Max	2	1	959	1952	0/0/0	0.138	\$1.35	\$1,295	\$1,295		100.0%	34
				Avg	2	1	959	1952	0/0/0	0.138	\$1.35	\$1,295	\$1,295		100.0%	34
				Med	2	1	959	1952	0/0/0	0.138	\$1.35	\$1,295	\$1,295		100.0%	34
2	Total Listings			Average for all:	2	1	804	1951	0/0/0	0.141	\$1.83	\$1,398	\$1,295		100.0%	34
				Median for all:	2	1	804	1951	0/0/0	0.141	\$1.83	\$1,398	\$1,295		100.0%	34

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