

Property Details

813 W 9th St, Dallas



Property Summary

Property Data

Purchase Price	\$ 699,000	Renovated triplex in Bishop Arts with strong STR demand. One 1 bed, one 2 bed, and one 3 bed unit, all currently occupied for \$5k/mo with rent upside for breakeven appreciation play as well.
Make Ready	\$ 25,000	
Down Payment	25.0%	
Down Payment Amt	\$ 174,750	
Closing Costs	\$ 2,900	
Cash Outlay	\$ 202,650	

Financing Data

Interest Rate	7.00%
Finance Amt	\$524,250
Mortgage (yrs)	30
Mortgage Pmt	\$3,487.85

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 525.00	
Avg Nights Booked	18	
Cleaning Fee	\$ 1,000.00	
Gross Income	\$ 10,450.00	\$ 125,400.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 1,229.10	\$ 14,749.24
Management	\$ 945.00	\$ 11,340.00
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ 650.00	\$ 7,800.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 4,399.10	\$ 52,789.24
Net Operating Income	\$ 6,050.90	\$ 72,610.76
Mortgage	\$ 3,487.85	\$ 41,854.18
Cashflow	\$ 2,563.05	\$ 30,756.58
Loan Principal Paydown		\$ 5,325.38
Appreciation	5%	\$ 34,950.00
Total Return		\$ 71,031.96

ROI Metrics

Cap Rate	9.99%
IRR	29.59%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 202,650	\$ 237,600	\$ 307,500
Cash on Cash	15.18%	14.12%	12.72%
Cash + Principal	17.81%	15.91%	14.11%

Property Notes: 2,144 sq ft triplex built in 1930 and completely renovated in 2021. One 1 bed 431 sq ft unit, one 2 bed 600 sq ft unit, and one 3 bed 1,113 sq ft unit. All appliances included.

Neighborhood Notes: Highly desirable Bishop Arts district with strong tenant and STR demand. 5 minutes from Methodist Hospital and Dallas zoo, 10 minutes outside downtown. No HOA.

Sale Comps

John Steffen
 John.T.Steffen@eXprealty.com
 Ph: _____
 Prepared By John Steffen March 21, 2023

Property Type is 'Residential Income' Property Type is 'Residential Income' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 03/21/2023 to 09/22/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multi Family' Latitude, Longitude is within 1.00 mi of 813 W 9th St, Dallas, TX 75208, 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 3/21/23 at 10:34 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	20189227	1315 Kings HWY	Dallas	1925	No	2	1,904	\$303.57	2	\$289,000.00	\$578,000				154
		Min		1925		2	1,904	\$303.57	2		\$578,000				154
		Max		1925		2	1,904	\$303.57	2		\$578,000				154
		Avg		1925		2	1,904	\$303.57	2		\$578,000				154
		Med		1925		2	1,904	\$303.57	2		\$578,000				154
Listings: Closed															
1	20195751	210 S Rosemont AVE	Dallas	1927	No	4	2,240	\$290.18	4	\$181,000.00	\$724,000	\$650,000	12/08/2022	89.8%	23
2	20195760	315 S Rosemont AVE	Dallas	1930	No	4	2,384	\$285.23	4	\$181,000.00	\$724,000	\$680,000	02/10/2023	93.9%	50
		Min		1927		4	2,312	\$285.23	4		\$724,000	\$650,000		89.8%	23
		Max		1930		4	2,240	\$290.18	4		\$724,000	\$680,000		93.9%	50
		Avg		1929		4	2,384	\$287.71	4		\$724,000	\$665,000		91.9%	37
		Med		1929		4	2,312	\$287.71	4		\$724,000	\$665,000		91.9%	37
3	Total	Average for all:		1927		3.33	2,176	\$292.99	3		\$675,333	\$665,000		91.9%	76
	Listings	Median for all:		1927		4.00	2,240	\$290.18	4		\$724,000	\$665,000		91.9%	50

Copyright: NTREIS 2023 All rights reserved.

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

STR 1 (3 beds)	\$345/night	Listing
STR 2	\$274/night	Listing
STR 3 (2 beds)	\$121/night	Listing
STR 4	\$189/night	Listing
STR 5	\$141/night	Listing
STR 6 (1 bed)	\$101/night	Listing
STR 7	\$116/night	Listing