

# Property Details

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**120 Highland Park Ct, Irving**



# Property Summary

## Property Data

Purchase Price	\$ 575,000	Light value-add MTR opportunity in Irving near hospital and airport. Two 2 bed units, two 1 bed units, all currently occupied.
Make Ready	\$ 30,000	
Down Payment	25.0%	
Down Payment Amt	\$ 143,750	
Closing Costs	\$ 11,500	
<b>Cash Outlay</b>	<b>\$ 185,250</b>	

## Financing Data

Interest Rate	7.00%
Finance Amt	\$431,250
Mortgage (yrs)	30
Mortgage Pmt	\$2,869.12

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 8,000.00	\$ 96,000.00
Vacancy Loss (10%)	\$ (800.00)	\$ (4,800.00)
<b>Gross Income</b>	<b>\$ 7,200.00</b>	<b>\$ 86,400.00</b>
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 896.25	\$ 10,755.00
Management	\$ 800.00	\$ 9,600.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 1,000.00	\$ 12,000.00
Lawncare	\$ 75.00	\$ 900.00
HOA	\$ -	
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 3,371.25</b>	<b>\$ 40,455.00</b>
<b>Net Operating Income</b>	<b>\$ 3,828.75</b>	<b>\$ 45,945.00</b>
Mortgage	\$ 2,869.12	\$ 34,429.40
<b>Cashflow</b>	<b>\$ 959.63</b>	<b>\$ 11,515.60</b>
Loan Principal Paydown		\$ 4,380.68
Appreciation	5%	\$ 28,750.00
<b>Total Return</b>		<b>\$ 44,646.28</b>

## ROI Metrics

Cap Rate	7.45%
IRR	20.24%

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

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 185,250	\$ 214,000	\$ 271,500
Cash on Cash	6.22%	6.45%	6.78%
Cash + Principal	8.58%	6.45%	6.78%

# Sale Comps

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Property Type is 'Residential Income' Property Type is 'Residential Income' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 04/25/2023 to 10/27/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multi Family' Latitude, Longitude is within 1.00 mi of 120 Highland Park Ct, Irving, TX 75061, 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 4/25/23 at 11:10 am, Page 1 of 1

#	MLS #	Address	City	YB	Pool	# Prk	Sqft	\$/SqFt	Units	\$/Unit	List Price	Sold Price	Sold Date	Sale/List	CDOM
<b>Listings: Closed</b>															
1	20215591	208 Alpine CT	Irving	1965	No	8	3,292	\$168.29	4	\$149,750.00	\$599,000	\$554,000	03/30/2023	92.5%	51
		<b>Min</b>		1965		8	3,292	\$168.29	4		\$599,000	\$554,000		92.5%	51
		<b>Max</b>		1965		8	3,292	\$168.29	4		\$599,000	\$554,000		92.5%	51
		<b>Avg</b>		1965		8	3,292	\$168.29	4		\$599,000	\$554,000		92.5%	51
		<b>Med</b>		1965		8	3,292	\$168.29	4		\$599,000	\$554,000		92.5%	51

1	<b>Total Listings</b>	<b>Average for all:</b>	1965	8.00	3,292	\$168.29	4		\$599,000	\$554,000	92.5%	51
		<b>Median for all:</b>	1965	8.00	3,292	\$168.29	4		\$599,000	\$554,000	92.5%	51

	Min	Max	Avg	Med
<b>Quick Statistics</b>	List Price	\$599,000	\$599,000	\$599,000
	Sale Price	\$554,000	\$554,000	\$554,000
	Sale / List	92.5%	92.5%	92.5%

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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.

## MTR Comps

MTR 1	\$3000/mo	<a href="#">Listing</a>
MTR 2	\$1600/mo	<a href="#">Listing</a>
MTR 3	\$1995/mo	<a href="#">Listing</a>
MTR 4	\$2400/mo	<a href="#">Listing</a>
MTR 5	\$2250/mo	<a href="#">Listing</a>
MTR 6	\$2000/mo	<a href="#">Listing</a>
MTR 7	\$1700/mo	<a href="#">Listing</a>