



Property Details

1717 25th St, Fort Worth

Property Summary

Property Data

| | | |
|--------------------|-------------------|--|
| Purchase Price | \$ 1,000,000 | Two duplexes and two SFHs on one lot near the stockyards. Major capex and updates completed recently, 5 units occupied 30% below market rent including one month-to-month. |
| Make Ready | \$ 15,000 | |
| Down Payment | 30% | |
| Down Payment Amt | \$ 300,000 | |
| Closing Costs | \$ 20,000 | |
| Cash Outlay | \$ 335,000 | |

Financing Data

| | |
|----------------|------------|
| Interest Rate | 8.00% |
| Finance Amt | \$700,000 |
| Mortgage (yrs) | 30 |
| Mortgage Pmt | \$5,136.35 |

First Year Operating Statement

| | Monthly | Yearly |
|-----------------------------|--------------------|----------------------|
| Rental Income | \$ 9,000.00 | \$ 108,000.00 |
| Vacancy Loss | \$ (450.00) | \$ (5,400.00) |
| Gross Income | \$ 8,550.00 | \$ 102,600.00 |
| Insurance | \$ 100.00 | \$ 1,200.00 |
| Taxes | \$ 905.83 | \$ 10,870.00 |
| Management | \$ 720.00 | \$ 8,640.00 |
| Maintenance | \$ 300.00 | \$ 3,600.00 |
| Capex Reserves | \$ 300.00 | \$ 3,600.00 |
| Utilities | \$ - | \$ - |
| Lawncare | \$ - | \$ - |
| HOA | \$ - | \$ - |
| Other Expenses | \$ - | \$ - |
| Total Expenses | \$ 2,325.83 | \$ 27,910.00 |
| Net Operating Income | \$ 6,224.17 | \$ 74,690.00 |
| Mortgage | \$ 5,136.35 | \$ 61,636.22 |
| Cashflow | \$ 1,087.81 | \$ 13,053.78 |
| Loan Principal Paydown | | \$ 5,847.55 |
| Appreciation | 5% | \$ 50,000.00 |
| Total Return | | \$ 68,901.32 |

ROI Metrics

| | |
|----------|--------|
| Cap Rate | 7.22% |
| IRR | 17.80% |

** IRR based on 10yr holding period with 30% down*

Cash on Cash Returns

| | 30% down | 30% down | 40% down |
|------------------|------------|------------|------------|
| Cash Outlay | \$ 335,000 | \$ 335,000 | \$ 435,000 |
| Cash on Cash | 3.90% | 3.90% | 5.03% |
| Cash + Principal | 5.64% | 5.64% | 6.18% |

SFH Sale Comps

John Steffen
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Ph:

Prepared By John Steffen

April 12, 2023

Property Type is 'Residential' Property Type is 'Residential' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 04/12/2023 to 10/14/2022 Latitude, Longitude is within 1.00 mi of 1717 NW 25th St, Fort Worth, TX 76164, USA State Or Province is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential

Listings as of 4/12/23 at 3:12 pm, Page 1 of 1

| # | MLS # | Address | City | Bd | Ba | Sqft | YB | GAR/CP/TCP | Pool | Acres | \$/SqFt | List Price | Sold Price | Sold Date | Sale/List | CDOM |
|---|----------|------------------|------------|----|----|-------|------|------------|------|-------|----------|------------|------------|------------|-----------|------|
| 1 | 20243733 | 2106 Lee AVE | Fort Worth | 3 | 2 | 1,223 | 1920 | 0/0/0 | No | 0.161 | \$197.87 | \$245,000 | \$242,000 | 03/06/2023 | 98.8% | 21 |
| 2 | 20116290 | 1956 Prairie AVE | Fort Worth | 2 | 2 | 1,292 | 1930 | 0/0/0 | No | 0.115 | \$131.58 | \$195,000 | \$170,000 | 11/04/2022 | 87.2% | 62 |
| 3 | 20131331 | 2510 Pearl AVE | Fort Worth | 3 | 1 | 1,316 | 1920 | 1/0/1 | No | 0.161 | \$155.78 | \$200,000 | \$205,000 | 10/17/2022 | 102.5% | 40 |
| 4 | 20195007 | 2718 NW 21st ST | Fort Worth | 3 | 1 | 1,360 | 1954 | 1/2/2 | No | 0.161 | \$124.26 | \$175,000 | \$169,000 | 12/27/2022 | 96.6% | 16 |
| 5 | 20141549 | 2903 Lee AVE | Fort Worth | 4 | 2 | 1,408 | 1925 | 0/0/0 | No | 0.161 | \$137.70 | \$220,000 | \$193,875 | 02/28/2023 | 88.1% | 84 |
| 6 | 20204604 | 2722 29th ST | Fort Worth | 3 | 2 | 1,480 | 1952 | 2/0/2 | No | 0.161 | \$167.57 | \$249,500 | \$248,000 | 01/27/2023 | 99.4% | 13 |

Listings: Closed

| | | | | | | | | | | | |
|-----|---|---|-------|------|-------|-------|----------|-----------|-----------|--------|----|
| Min | 2 | 1 | 1,223 | 1920 | 1/0/1 | 0.115 | \$124.26 | \$175,000 | \$169,000 | 87.2% | 13 |
| Max | 4 | 2 | 1,480 | 1954 | 0/0/0 | 0.161 | \$197.87 | \$249,500 | \$248,000 | 102.5% | 84 |
| Avg | 3 | 2 | 1,347 | 1934 | 2/2/2 | 0.153 | \$152.46 | \$214,083 | \$204,646 | 95.4% | 39 |
| Med | 3 | 2 | 1,338 | 1928 | 1/0/1 | 0.161 | \$146.74 | \$210,000 | \$199,438 | 97.7% | 31 |

6

Total Listings

| | | | | | | | | | | | |
|------------------|---|---|-------|------|-------|-------|----------|-----------|-----------|-------|----|
| Average for all: | 3 | 2 | 1,347 | 1934 | 1/0/1 | 0.153 | \$152.46 | \$214,083 | \$204,646 | 95.4% | 39 |
| Median for all: | 3 | 2 | 1,338 | 1928 | 1/0/1 | 0.161 | \$146.74 | \$210,000 | \$199,438 | 97.7% | 31 |

Quick Statistics

| | Min | Max | Avg | Med |
|-------------|-----------|-----------|-----------|-----------|
| List Price | \$175,000 | \$249,500 | \$214,083 | \$210,000 |
| Sale Price | \$169,000 | \$248,000 | \$204,646 | \$199,438 |
| Sale / List | 87.2% | 102.5% | 95.4% | 97.7% |

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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.

Duplex Sale Comps

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Ph:

Prepared By John Steffen

April 12, 2023

Property Type is 'Residential Income' Property Type is 'Residential Income' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 04/12/2023 to 04/12/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multi Family' Latitude, Longitude is within 1.00 mi of 1717 NW 25th St, Fort Worth, TX 76164, 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 4/12/23 at 3:08 pm, Page 1 of 1

| # | MLS # | Address | City | YB | Pool | # Prk | Sqft | \$/SqFt | Units | \$/Unit | List Price | Sold Price | Sold Date | Sale/List | CDOM |
|-------------------------|----------|------------------|------------|-------------|------|----------|--------------|-----------------|----------|--------------|------------------|------------------|------------|---------------|-----------|
| Listings: Closed | | | | | | | | | | | | | | | |
| 1 | 20250609 | 2108 Wagner AVE | Fort Worth | 1950 | No | 4 | 1,324 | \$194.11 | 2 | \$124,950.00 | \$249,900 | \$257,000 | 03/14/2023 | 102.8% | 10 |
| 2 | 20243278 | 1907 Belmont AVE | Fort Worth | 1930 | No | 4 | 2,466 | \$137.88 | 3 | \$120,000.00 | \$360,000 | \$340,000 | 03/31/2023 | 94.4% | 28 |
| 3 | 20168567 | 2810 NW 21st ST | Fort Worth | 1944 | No | 2 | 2,400 | \$129.17 | 2 | \$155,000.00 | \$310,000 | \$310,000 | 12/12/2022 | 100.0% | 35 |
| 4 | 20190674 | 2701 NW 18th ST | Fort Worth | 2002 | No | 4 | 1,600 | \$173.13 | 2 | \$149,500.00 | \$299,000 | \$277,000 | 12/16/2022 | 92.6% | 49 |
| | | Min | | 1930 | | 2 | 2,000 | \$129.17 | 2 | | \$249,900 | \$257,000 | | 92.6% | 10 |
| | | Max | | 2002 | | 4 | 1,324 | \$194.11 | 3 | | \$360,000 | \$340,000 | | 102.8% | 49 |
| | | Avg | | 1957 | | 4 | 2,466 | \$158.57 | 2 | | \$304,725 | \$296,000 | | 97.5% | 31 |
| | | Med | | 1947 | | 4 | 1,948 | \$155.50 | 2 | | \$304,500 | \$293,500 | | 97.2% | 32 |

4

| | | | | | | | | | | |
|-----------------------|-------------------------|-------------|-------------|--------------|-----------------|----------|------------------|------------------|--------------|-----------|
| Total Listings | Average for all: | 1957 | 3.50 | 1,948 | \$158.57 | 2 | \$304,725 | \$296,000 | 97.5% | 31 |
| | Median for all: | 1947 | 4.00 | 2,000 | \$155.50 | 2 | \$304,500 | \$293,500 | 97.2% | 32 |

Quick Statistics

| | Min | Max | Avg | Med |
|-------------|-----------|-----------|-----------|-----------|
| List Price | \$249,900 | \$360,000 | \$304,725 | \$304,500 |
| Sale Price | \$257,000 | \$340,000 | \$296,000 | \$293,500 |
| Sale / List | 92.6% | 102.8% | 97.5% | 97.2% |

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Lease Comps

John Steffen
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 Ph:

Prepared By John Steffen

April 12, 2023

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 04/12/2023 to 10/14/2022 State Or Province is one of 'Louisiana', 'Texas' Latitude, Longitude is within 1.30 mi of 1717 NW 25th St, Fort Worth, TX 76164, USA

Market Analysis Summary | Residential Lease

Listings as of 4/12/23 at 3:07 pm, Page 1 of 1

| # | MLS # | Address | City | Bd | Ba | Sqft | YB | GAR/CP/TCP | Pool | Acres | \$/SqFt | List Price | Sold Price | Sold Date | Sale/List | CDOM |
|-------------------------|----------|--------------------|------------|-----|----|-------|-------|------------|-------|-------|---------|------------|------------|------------|-----------|------|
| Listings: Closed | | | | | | | | | | | | | | | | |
| 1 | 20259255 | 108 NW 30th ST | Fort Worth | 2 | 1 | 768 | 1949 | 0/0/0 | No | 0.080 | \$1.95 | \$1,500 | \$1,500 | 03/20/2023 | 100.0% | 20 |
| 2 | 20158239 | 2125 Grayson AVE | Fort Worth | 2 | 1 | 900 | 1950 | 0/0/0 | No | 0.192 | \$1.33 | \$1,200 | \$1,200 | 10/31/2022 | 100.0% | 54 |
| 3 | 20210649 | 1112 16th ST | Fort Worth | 3 | 1 | 1,030 | 1920 | 0/0/0 | No | 0.161 | \$1.50 | \$1,750 | \$1,550 | 12/01/2022 | 88.6% | 1 |
| 4 | 20242137 | 2411 21st ST | Fort Worth | 2 | 1 | 1,036 | 1965 | 0/0/0 | No | 0.482 | \$1.25 | \$1,300 | \$1,300 | 02/27/2023 | 100.0% | 39 |
| 5 | 20215008 | 2719 Prairie AVE | Fort Worth | 3 | 1 | 1,044 | 1928 | 1/2/2 | No | 0.161 | \$1.63 | \$1,750 | \$1,700 | 01/27/2023 | 97.1% | 40 |
| 6 | 20221010 | 2908 Rosen AVE | Fort Worth | 3 | 2 | 1,106 | 1972 | 2/0/0 | No | 0.161 | \$1.40 | \$1,550 | \$1,550 | 02/01/2023 | 100.0% | 20 |
| 7 | 20255215 | 2923 Azle AVE #A | Fort Worth | 3 | 2 | 1,248 | 1930 | 1/0/1 | No | 0.161 | \$1.34 | \$1,670 | \$1,670 | 03/05/2023 | 100.0% | 12 |
| 8 | 20250213 | 2121 Wagner AVE #A | Fort Worth | 2 | 1 | 1,415 | 1951 | 0/0/0 | No | 0.172 | \$0.85 | \$1,200 | \$1,200 | 04/05/2023 | 100.0% | 8 |
| | | | | Min | 2 | 1 | 768 | 1920 | 0/0/0 | 0.080 | \$0.85 | \$1,200 | \$1,200 | | 88.6% | 1 |
| | | | | Max | 3 | 2 | 1,415 | 1972 | 0/0/0 | 0.482 | \$1.95 | \$1,750 | \$1,700 | | 100.0% | 54 |
| | | | | Avg | 3 | 1 | 1,068 | 1946 | 2/2/2 | 0.196 | \$1.41 | \$1,490 | \$1,459 | | 98.2% | 24 |
| | | | | Med | 3 | 1 | 1,040 | 1950 | 1/0/0 | 0.161 | \$1.37 | \$1,525 | \$1,525 | | 100.0% | 20 |

8

Total Listings

Average for all: 3 1 1,068 1946 1/0/0 0.196 \$1.41 \$1,490 \$1,459 98.2% 24
 Median for all: 3 1 1,040 1950 0/0/0 0.161 \$1.37 \$1,525 \$1,525 100.0% 20

Quick Statistics

| | Min | Max | Avg | Med |
|-------------|---------|---------|---------|---------|
| List Price | \$1,200 | \$1,750 | \$1,490 | \$1,525 |
| Sale Price | \$1,200 | \$1,700 | \$1,459 | \$1,525 |
| Sale / List | 88.6% | 100.0% | 98.2% | 100.0% |

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