

Property Details

1009 W Sanford St, Arlington



Property Summary

Property Data

Purchase Price	\$ 575,000	Value-Add STR quadplex in permitted zone near Arlington entertainment district. \$650-675k ARV.
Make Ready	\$ 60,000	
Down Payment	25.0%	
Down Payment Amt	\$ 143,750	
Closing Costs	\$ 11,500	
Cash Outlay	\$ 215,250	

Financing Data

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

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 600.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 1,000.00	
Gross Income	\$ 11,200.00	\$ 134,400.00
Insurance	\$ 250.00	\$ 3,000.00
Taxes	\$ 1,265.17	\$ 15,182.00
Management	\$ 1,020.00	\$ 12,240.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 600.00	\$ 7,200.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 4,610.17	\$ 55,322.00
Net Operating Income	\$ 6,589.83	\$ 79,078.00
Mortgage	\$ 2,869.12	\$ 34,429.40
Cashflow	\$ 3,720.72	\$ 44,648.60
Loan Principal Paydown		\$ 4,380.68
Appreciation	5%	\$ 28,750.00
Total Return		\$ 77,779.28

ROI Metrics

Cap Rate	12.23%
IRR	29.48%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 215,250	\$ 244,000	\$ 301,500
Cash on Cash	20.74%	19.24%	17.09%
Cash + Principal	22.78%	20.68%	18.26%

Property Notes: 4,164 sq ft quadplex with 2 bed, 2 bath units built in 1979. One vacant unit, one mtm @ \$1000/mo, two @ \$1075/mo expiring in April. Two units updated and two in need of some work.

Neighborhood Notes: Well maintained neighborhood with no HOA in Arlington's STR zone. Backed up to a park, just a few blocks from Arlington Memorial, and less than 2 miles to entertainment district with AT&T Stadium, Six Flags, etc.

Sale Comps

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Property Type is 'Residential Income' Property Type is 'Residential Income' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 06/23/2023 to 06/23/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multi Family' Latitude, Longitude is within 1.50 mi of 1009 W Sanford St, Arlington, TX 76012, 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 6/23/23 at 10:49 am, 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	20164336	519 Gibbins CT	Arlington	1982	No	4	1,913	\$164.66	2	\$167,500.00	\$335,000	\$315,000	11/18/2022	94.0%	11
2	20109776	1902 W Sanford ST	Arlington	2006	No	4	2,170	\$171.43	2	\$194,500.00	\$389,000	\$372,000	09/01/2022	95.6%	19
3	20270849	1100 Thannisch DR #A	Arlington	1985	No	4	2,270	\$161.89	2	\$182,500.00	\$365,000	\$367,500	04/21/2023	100.7%	9
4	20181867	2010 W Sanford ST	Arlington	1979	No	4	2,888	\$159.28	2	\$215,000.00	\$430,000	\$460,000	11/07/2022	107.0%	5
5	20059443	2117 Fleur De Lis CT	Arlington	1979	No	7	3,800	\$159.21	3	\$211,133.33	\$633,400	\$605,000	08/09/2022	95.5%	35

Min	1979	4	2,270	\$159.21	2	\$335,000	\$315,000	94.0%	5
Max	2006	7	1,913	\$171.43	3	\$633,400	\$605,000	107.0%	35
Avg	1986	5	3,800	\$163.30	2	\$430,480	\$423,900	98.6%	16
Med	1982	4	2,608	\$161.89	2	\$389,000	\$372,000	95.6%	11

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Total Listings	Average for all:	1986	4.60	2,608	\$163.30	2	\$430,480	\$423,900	98.6%	16
	Median for all:	1982	4.00	2,270	\$161.89	2	\$389,000	\$372,000	95.6%	11

		Min	Max	Avg	Med
Quick Statistics	List Price	\$335,000	\$633,400	\$430,480	\$389,000
	Sale Price	\$315,000	\$605,000	\$423,900	\$372,000
	Sale / List	94.0%	107.0%	98.6%	95.6%

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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.

STR Comps

STR 1	\$147/night	Listing
STR 2	\$224/night	Listing
STR 3	\$152/night	Listing
STR 4	\$162/night	Listing