

# Property Details

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1118 Ebert Ave, Austin



# Property Summary

## Property Data

Purchase Price	\$ 650,000	Rare occupied and cashflowing triplex in East Austin. Listed at \$700k, seller will accept \$50k below asking! All long-term leases with one studio, one 2bd, and one 4bd.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 162,500	
Closing Costs	\$ 13,000	
<b>Cash Outlay</b>	<b>\$ 175,500</b>	

## Financing Data

Interest Rate	7.00%
Finance Amt	\$487,500
Mortgage (yrs)	30
Mortgage Pmt	\$3,243.35

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 6,250.00	\$ 75,000.00
Vacancy Loss (5%)	\$ (312.50)	\$ (3,750.00)
<b>Gross Income</b>	<b>\$ 5,937.50</b>	<b>\$ 71,250.00</b>
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 694.51	\$ 8,334.17
Management	\$ 300.00	\$ 3,600.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 300.00	\$ 3,600.00
Lawncare	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,969.51</b>	<b>\$ 23,634.17</b>
<b>Net Operating Income</b>	<b>\$ 3,967.99</b>	<b>\$ 47,615.83</b>
Mortgage	\$ 3,243.35	\$ 38,920.20
<b>Cashflow</b>	<b>\$ 724.64</b>	<b>\$ 8,695.63</b>
Loan Principal Paydown		\$ 4,952.07
Appreciation	5%	\$ 32,500.00
<b>Total Return</b>		<b>\$ 46,147.71</b>

## ROI Metrics

Cap Rate	7.18%
IRR	21.21%

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

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 175,500	\$ 208,000	\$ 273,000
Cash on Cash	4.95%	5.43%	6.04%
Cash + Principal	7.78%	7.65%	7.49%

**Property Notes:** Triplex with one studio unit (rented \$1250/mo), one 2 bed 1 bath (\$1750/mo), and one 4 bed 2 bath (\$3250/mo), all leases expiring June 2023. Built in 1977 with freshly updated interiors including new cabinets, counters, stainless appliances, floors and paint. Note: property is in FEMA Floodplain Zone AO.

**Neighborhood Notes:** Well-maintained neighborhood with no HOA. Some new construction nearby including directly across the street. Convenient location 10 minutes from central Austin and AUS airport.

# Sale Comps

## Market Analysis Summary | Residential Income

Listings as of 6/29/2023 at 8:49 am, Page 1 of 1

#	List ID	Area	Address	Type	Unit Mix	Acres	YB	SqFt	\$ SqFt	List Price	C\$/Sqft	Close Price	Close Date	DOM	CDOM
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### Listings: Closed

1	8097482	5	1171 Webberville Rd	Duplex	2/1	0.20	2005	2,714	\$257.89	\$699,900	\$239.50	\$650,000	08/05/2022	17	17
2	8977460	5	1119 Gunter St	Triplex	See Remarks	0.20	1945	1,937	\$735.67	\$1,425,000	\$722.77	\$1,400,000	06/29/2022	13	11
				Min		0.20	1945	1,937	\$257.89	\$699,900	\$239.50	\$650,000		13	11
				Max		0.20	2005	2,714	\$735.67	\$1,425,000	\$722.77	\$1,400,000		17	17
				Avg		0.20	1975	2,326	\$496.78	\$1,062,450	\$481.14	\$1,025,000		15	14
				Med		0.20	1975	2,326	\$496.78	\$1,062,450	\$481.14	\$1,025,000		15	14

2	Total Listings	Average for all:	0.20	1975	2,326	\$496.78	\$1,062,450	\$481.14	\$1,025,000	15	14
		Median for all:	0.20	1975	2,326	\$496.78	\$1,062,450	\$481.14	\$1,025,000	15	14

	Min	Max	Avg	Med
Quick List Price	\$699,900	\$1,425,000	\$1,062,450	\$1,062,450
Quick Sale Price	\$650,000	\$1,400,000	\$1,025,000	\$1,025,000
Quick Sale / List	92.9%	98.2%	95.6%	95.6%

Property Type is 'Residential Income' Status is 'Active' Status is 'Closed' Status Contractual Search Date is 06/29/2023 to 06/29/2022 Latitude, Longitude is within 1.00 mi of 1118 Ebert Ave, Austin, TX 78721, USA

Presented by: Vic Steffen

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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.

# Rent Comps

## Market Analysis Summary | Residential Lease

Listings as of 6/29/2023 at 8:51 am, Page 1 of 2

#	List ID	Area	Address	Subdivision	Lvl	Bd	FB	HB	Liv	Gar	Pool	YB	Acres	Sqft	\$ Sqft	List Price	C\$/Sqft	Close Price	Close Date	DOM	CDOM
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### Listings: Closed

1	3992307	5	1015 Gardner Rd #D	Johnston Terrace Sec	1	1	1	0	1	0	No	1972	0.22	571	\$1.75	\$1,000	\$1.75	\$1,000	03/30/2023	43	43
2	4715118	5	5702 Tracy Lynn Ln #B	Colorado East One-B	1	2	1	0	1	0	No	1984	0.16	720	\$2.28	\$1,645	\$2.28	\$1,645	03/22/2023	100	100
3	6251834	5	910 Bret Ln #B	Colorado East One-A	1	2	1	0	1	0	No	1984	0.18	720	\$2.53	\$1,825	\$2.53	\$1,825	03/23/2023	53	53
4	1648857	5	1401 Marcus Pl #A	Flourmoy Heights Sec	1	2	1	0	1	0	No	1964	0.17	720	\$2.99	\$2,150	\$2.92	\$2,100	01/01/2023	47	47
5	4155976	5	1700 Perez St #B	1700 Perez Street	2	3	2	1	1	1	No	2006	0.08	1,311	\$1.91	\$2,500	\$1.91	\$2,500	06/08/2023	48	48
6	1973167	5	5230 Ledesma Rd #A	Green Valley 01	2	3	2	1	1	1	No	2006	0.23	1,388	\$1.91	\$2,650	\$2.03	\$2,820	03/02/2023	9	9
7	5485702	5	1106 Walton Ln #A	Walton Terrace	2	3	2	1	1	1	No	2017	0.19	1,472	\$2.45	\$3,600	\$2.45	\$3,600	01/31/2023	5	5
					Min	1	1	0	1	0		1964	0.08	571	\$1.75	\$1,000	\$1.75	\$1,000		5	5
					Max	3	2	1	1	1		2017	0.23	1,472	\$2.99	\$3,600	\$2.92	\$3,600		100	100
					Avg	2	1	0	1	0		1990	0.18	986	\$2.26	\$2,196	\$2.27	\$2,213		44	44
					Med	2	1	0	1	0		1984	0.18	720	\$2.28	\$2,150	\$2.28	\$2,100		47	47

7	Total Listings	Average for all:	2	1	0	1	0	1990	0.18	986	\$2.26	\$2,196	\$2.27	\$2,213		44	44
		Median for all:	2	1	0	1	0	1984	0.18	720	\$2.28	\$2,150	\$2.28	\$2,100		47	47

	Min	Max	Avg	Med
Quick List Price	\$1,000	\$3,600	\$2,196	\$2,150
Quick Sale Price	\$1,000	\$3,600	\$2,213	\$2,100
Quick Sale / List	97.7%	106.4%	100.6%	100.0%

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