



Property Details

807 Ramble Ln, Austin

Property Summary

Property Data

Purchase Price	\$ 535,000	Underpriced duplex 1 mile from St Davids with \$625-650k FMV. One 2 bed/1bath and one 3bed/1.5bath
Make Ready	\$ 20,000	
Down Payment	25.0%	
Down Payment Amt	\$ 133,750	
Closing Costs	\$ 10,700	
Cash Outlay	\$ 164,450	

Financing Data

Interest Rate	7.00%
Finance Amt	\$401,250
Mortgage (yrs)	30
Mortgage Pmt	\$2,669.53

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 5,600.00	\$ 67,200.00
Vacancy Loss	\$ (280.00)	\$ (3,360.00)
Gross Income	\$ 5,320.00	\$ 63,840.00

ROI Metrics

Cap Rate	5.85%
IRR	18.59%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 164,450	\$ 191,200	\$ 244,700
Cash on Cash	0.64%	1.67%	3.05%
Cash + Principal	3.12%	3.65%	4.38%

Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 1,153.12	\$ 13,837.48
Management	\$ 560.00	\$ 6,720.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 500.00	\$ 6,000.00
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 2,563.12	\$ 30,757.48
Net Operating Income	\$ 2,756.88	\$ 33,082.52
Mortgage	\$ 2,669.53	\$ 32,034.32
Cashflow	\$ 87.35	\$ 1,048.20
Loan Principal Paydown		\$ 4,075.94
Appreciation	5%	\$ 26,750.00
Total Return		\$ 31,874.14

Property Notes: 1,895 sq ft duplex built in 1978 with one 2bd/1ba unit and one 3bd/1.5ba unit. 3 bed unit needs cosmetic updates. Both currently occupied with leases expiring in June and July 2023, well below market rent at \$1215/mo and 1350/mo.

Neighborhood Notes: Well-maintained neighborhood with no HOA in a prime location 1 mile from St Davids Medical Center.

Sale Comps

Market Analysis Summary | Residential Income

Listings as of 6/20/2023 at 12:24 pm, Page 1 of 1

#	List ID	Area	Address	Type	Unit Mix	Acres	YB	SqFt	\$ SqFt	List Price	CS/Sqft	Close Price	Close Date	DOM	CDOM
---	---------	------	---------	------	----------	-------	----	------	---------	------------	---------	-------------	------------	-----	------

Listings: Closed

1	5891541	10N	5810 CHERRY Park #A and B	Duplex	See Remarks	0.00	1981	1,885	\$331.56	\$625,000	\$320.95	\$605,000	10/25/2022	0	0
2	1298290	10N	1609 Redd St	Duplex	3/2, See Remarks	0.24	1964	2,012	\$310.64	\$625,000	\$318.09	\$640,000	04/03/2023	4	4
				Min		0.00	1964	1,885	\$310.64	\$625,000	\$318.09	\$605,000		0	0
				Max		0.24	1981	2,012	\$331.56	\$625,000	\$320.95	\$640,000		4	4
				Avg		0.12	1973	1,949	\$321.10	\$625,000	\$319.52	\$622,500		2	2
				Med		0.12	1973	1,949	\$321.10	\$625,000	\$319.52	\$622,500		2	2

2	Total Listings	Average for all:	0.12	1973	1,949	\$321.10	\$625,000	\$319.52	\$622,500	2	2
		Median for all:	0.12	1973	1,949	\$321.10	\$625,000	\$319.52	\$622,500	2	2

	Min	Max	Avg	Med
Quick List Price	\$625,000	\$625,000	\$625,000	\$625,000
Quick Sale Price	\$605,000	\$640,000	\$622,500	\$622,500
Quick Sale / List	96.8%	102.4%	99.6%	99.6%

Property Type is 'Residential Income' Status is 'Active' Status is 'Closed' Status Contractual Search Date is 06/20/2023 to 06/20/2022 Latitude, Longitude is within 1.25 mi of 807 Ramble Ln, Austin, TX 78745, USA

Presented by: Vic Steffen

Copyright: 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.

MTR Comps

MTR 1 (3 beds)	\$2650/mo	Listing
MTR 2	\$3500/mo	Listing
MTR 3	\$3200/mo	Listing
MTR 4 (2 beds)	\$2800/mo	Listing
MTR 5	\$2500/mo	Listing