

# Property Details

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**124 Collett Ct, Weatherford**



# Property Summary

## Property Data

Purchase Price	\$ 325,000	Occupied duplex with 3 bed units and over \$100/door in cashflow. Built in 2007, 3 duplexes available on market 3+ weeks with a good shot at landing below asking.
Make Ready	\$ -	
Down Payment	25.00%	
Down Payment Amt	\$ 81,250	
Closing Costs	\$ 6,500	
<b>Cash Outlay</b>	<b>\$ 87,750</b>	

## Financing Data

Interest Rate	7.00%
Finance Amt	\$243,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,621.67

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,000.00	\$ 36,000.00
Vacancy Loss	\$ (150.00)	\$ (1,800.00)
<b>Gross Income</b>	<b>\$ 2,850.00</b>	<b>\$ 34,200.00</b>
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 406.00	\$ 4,872.00
Management	\$ 240.00	\$ 2,880.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 996.00</b>	<b>\$ 11,952.00</b>
<b>Net Operating Income</b>	<b>\$ 1,854.00</b>	<b>\$ 22,248.00</b>
Mortgage	\$ 1,621.67	\$ 19,460.10
<b>Cashflow</b>	<b>\$ 232.33</b>	<b>\$ 2,787.90</b>
Loan Principal Paydown		\$ 2,476.04
Appreciation	5%	\$ 16,250.00
<b>Total Return</b>		<b>\$ 21,513.94</b>

## ROI Metrics

Cap Rate	6.71%
IRR	20.07%

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 87,750	\$ 104,000	\$ 136,500
Cash on Cash	3.18%	3.93%	4.89%
Cash + Principal	6.00%	6.15%	6.34%

**Property Notes:** 2,124 sq ft single story duplex with 3 beds, 2 baths per unit. Built in 2007. 3 duplexes available, all fully occupied with below market rents.

**Neighborhood Notes:** Located at the end of a quiet cul-de-sac backed up to open space. On the outskirts of Weatherford, 10 minutes from the square and Medical City. No HOA.

# Sale Comps

John Steffen

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Ph:

Prepared By John Steffen

July 17, 2023

Property Type is 'Residential Income' Property Type is 'Residential Income' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 07/17/2023 to 07/17/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multi Family' Latitude, Longitude is within 2.00 mi of 128 Collett Ct, Weatherford, TX 76088, 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 7/17/23 at 9:43 am, Page 1 of 1

#	MLS #	Address	City	YB	Pool	# Prk	Sqft	\$/SqFt	Units	\$/Unit	List Price	Sold Price	Sold Date	Sale/List	CDOM
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### Listings: Closed

1	20245555	116 Collett CT #116-118	Weatherfoi	2007	No	2	2,124	\$141.95	2	\$150,000.00	\$300,000	\$301,500	03/07/2023	100.5%	11
2	20237996	3200 Cherry LN	Fort Worth	2017	No	4	2,188	\$178.24	2	\$200,000.00	\$400,000	\$390,000	04/14/2023	97.5%	34
3	20109552	141 Lindas Creek LN #141-147	Weatherfoi	2008	No	4	4,267	\$167.57	4	\$184,750.00	\$739,000	\$715,000	08/25/2022	96.8%	46
4	20265588	125 Lindas Creek LN #125 - 131	Weatherfoi	2008	No	8	4,267	\$167.57	4	\$181,250.00	\$725,000	\$715,000	04/28/2023	98.6%	63

Min	2007	2	3,228	\$141.95	2	\$300,000	\$301,500	96.8%	11
Max	2017	8	2,124	\$178.24	4	\$739,000	\$715,000	100.5%	63
Avg	2010	5	4,267	\$163.83	3	\$541,000	\$530,375	98.3%	39
Med	2008	4	3,212	\$167.57	3	\$562,500	\$552,500	98.1%	40

4	Total Listings	Average for all:	2010	4.50	3,212	\$163.83	3	\$541,000	\$530,375	98.3%	39
		Median for all:	2008	4.00	3,228	\$167.57	3	\$562,500	\$552,500	98.1%	40

	Min	Max	Avg	Med
Quick Statistics	List Price \$300,000	\$739,000	\$541,000	\$562,500
	Sale Price \$301,500	\$715,000	\$530,375	\$552,500
	Sale / List 96.8%	100.5%	98.3%	98.1%

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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

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Ph:

Prepared By John Steffen

July 17, 2023

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 07/17/2023 to 07/17/2022 Latitude, Longitude is within 2.00 mi of 124 Collett Ct, Weatherford, TX 76088, USA State Or Province is one of 'Louisiana', 'Texas' Beds Total is 3

## Market Analysis Summary | Residential Lease

Listings as of 7/17/23 at 9:43 am, 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
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### Listings: Closed

1	20194514	102 Lindas Creek LN	Weatherford	3	2	1,058	2008	0/1/1	No	1.060	\$1.41	\$1,295	\$1,495	01/05/2023	115.4%	25
2	20324560	104 Collett CT	Weatherford	3	2	1,062	2007	0/1/0	No	1.000	\$1.13	\$1,200	\$1,200	06/29/2023	100.0%	49
3	20104833	101 Collett CT	Weatherford	3	2	1,062	2007	0/1/2	No	1.000	\$1.40	\$1,485	\$1,485	10/19/2022	100.0%	101
4	20177645	102 Collett CT	Weatherford	3	2	1,062	2007	0/1/1	No	1.000	\$1.41	\$1,500	\$1,500	10/19/2022	100.0%	12
5	20181838	155 Crossbow CT	Weatherford	3	2	1,134	2018	0/2/2	No	0.250	\$1.36	\$1,545	\$1,545	10/13/2022	100.0%	4
6	20329624	134 Crossbow CT	Weatherford	3	2	1,134	2019	0/2/2	No	0.250	\$1.37	\$1,550	\$1,550	06/16/2023	100.0%	21
				Min	3	2	1,058	2007	0/1/2	0.250	\$1.13	\$1,200	\$1,200		100.0%	4
				Max	3	2	1,134	2019	0/1/0	1.060	\$1.41	\$1,550	\$1,550		115.4%	101
				Avg	3	2	1,085	2011	0/2/2	0.760	\$1.35	\$1,429	\$1,463		102.6%	35
				Med	3	2	1,062	2008	0/1/1	1.000	\$1.38	\$1,493	\$1,498		100.0%	23

6	<b>Total Listings</b>	<b>Average for all:</b>	3	2	1,085	2011	0/1/1	0.760	\$1.35	\$1,429	\$1,463	102.6%	35
		<b>Median for all:</b>	3	2	1,062	2008	0/1/2	1.000	\$1.38	\$1,493	\$1,498	100.0%	23

		Min	Max	Avg	Med
<b>Quick Statistics</b>	List Price	\$1,200	\$1,550	\$1,429	\$1,493
	Sale Price	\$1,200	\$1,550	\$1,463	\$1,498
	Sale / List	100.0%	115.4%	102.6%	100.0%

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