

Property Details

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	
Cash Outlay	\$ 175,500	

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)
Gross Income	\$ 5,937.50	\$ 71,250.00
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	\$ -	\$ -
Total Expenses	\$ 1,969.51	\$ 23,634.17
Net Operating Income	\$ 3,967.99	\$ 47,615.83
Mortgage	\$ 3,243.35	\$ 38,920.20
Cashflow	\$ 724.64	\$ 8,695.63
Loan Principal Paydown		\$ 4,952.07
Appreciation	5%	\$ 32,500.00
Total Return		\$ 46,147.71

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 8/9/2023 at 7:30 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
---	---------	------	---------	------	----------	-------	----	------	---------	------------	----------	-------------	------------	-----	------

Listings: Closed

1	6409734	5	1401 Marcus Pl	Duplex	2/1	0.17	1964	1,440	\$475.69	\$685,000	\$451.39	\$650,000	06/30/2023	21	21
				Min		0.17	1964	1,440	\$475.69	\$685,000	\$451.39	\$650,000		21	21
				Max		0.17	1964	1,440	\$475.69	\$685,000	\$451.39	\$650,000		21	21
				Avg		0.17	1964	1,440	\$475.69	\$685,000	\$451.39	\$650,000		21	21
				Med		0.17	1964	1,440	\$475.69	\$685,000	\$451.39	\$650,000		21	21

1	Total Listings	Average for all:	0.17	1964	1,440	\$475.69	\$685,000	\$451.39	\$650,000	21	21
		Median for all:	0.17	1964	1,440	\$475.69	\$685,000	\$451.39	\$650,000	21	21

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$685,000	\$685,000	\$685,000	\$685,000
Sale Price	\$650,000	\$650,000	\$650,000	\$650,000
Sale / List	94.9%	94.9%	94.9%	94.9%

Property Type is 'Residential Income' Status is 'Active' Status is 'Closed' Status Contractual Search Date is 08/09/2023 to 08/09/2022 Latitude, Longitude is within 1.00 mi of 1118 Ebert Ave, Austin, TX 78721, 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.

Rent Comps

Market Analysis Summary | Residential Lease

Listings as of 8/9/2023 at 7:31 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
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	4648556	5	1142 Eastfield Ave	Eastfield	1	2	1	0	1	0	No	1956	0.07	624	\$3.45	\$2,150	\$3.45	\$2,150	05/18/2023	12	12
3	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
4	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
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	2035367	5	2814 Oak Springs Dr #A	Oak Springs Condominiu	1	3	2	0	1	0	No	1940	0.11	1,326	\$1.81	\$2,400	\$1.81	\$2,400	07/27/2023	9	223
7	9973898	5	1116 Lott Ave #1	Green Valley 01 Amd Of	1	3	2	0	1	0	No	2005	0.18	1,344	\$2.60	\$3,500	\$2.60	\$3,500	05/26/2023	46	45
8	2771846	5	1705 Webberville Rd	5200 Downs Drive	2	2	2	1	1	0	No	2015	0.09	1,366	\$2.12	\$2,900	\$2.01	\$2,750	03/15/2023	18	18
					Min	1	1	0	1	0		1940	0.07	571	\$1.75	\$1,000	\$1.75	\$1,000		9	12
					Max	3	2	1	1	1		2015	0.22	1,366	\$3.45	\$3,500	\$3.45	\$3,500		100	223
					Avg	2	2	0	1	0		1983	0.14	998	\$2.31	\$2,240	\$2.29	\$2,221		41	68
					Med	2	2	0	1	0		1984	0.14	1,016	\$2.20	\$2,275	\$2.15	\$2,275		45	47

8	Total Listings	Average for all:	2	2	0	1	0	1983	0.14	998	\$2.31	\$2,240	\$2.29	\$2,221	41	68
		Median for all:	2	2	0	1	0	1984	0.14	1,016	\$2.20	\$2,275	\$2.15	\$2,275	45	47

	Min	Max	Avg	Med
Quick Statistics	List Price \$1,000	\$3,500	\$2,240	\$2,275
	Sale Price \$1,000	\$3,500	\$2,221	\$2,275
	Sale / List 94.8%	100.0%	99.4%	100.0%

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.