

Property Details

2300 W Lowden St, Fort Worth



Property Summary

Property Data

Purchase Price	\$ 540,000	Off-market quadplex with 1bd/1ba units next to TCU. Asking price TBD. FMV is ~\$550k with positive cashflow.
Make Ready	\$ -	
Down Payment	25.00%	
Down Payment Amt	\$ 135,000	
Closing Costs	\$ 10,800	
Cash Outlay	\$ 145,800	

Financing Data

Interest Rate	7.00%
Finance Amt	\$405,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,694.48

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 4,800.00	\$ 57,600.00
Vacancy Loss	\$ (240.00)	\$ (2,880.00)
Gross Income	\$ 4,560.00	\$ 54,720.00
Insurance	\$ 250.00	\$ 3,000.00
Taxes	\$ 342.28	\$ 4,107.37
Management	\$ 384.00	\$ 4,608.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ -	\$ -
Lawn care	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,451.28	\$ 17,415.37
Net Operating Income	\$ 3,108.72	\$ 37,304.63
Mortgage	\$ 2,694.48	\$ 32,333.70
Cashflow	\$ 414.24	\$ 4,970.93
Loan Principal Paydown		\$ 4,114.03
Appreciation	5%	\$ 27,000.00
Total Return		\$ 36,084.96

ROI Metrics

Cap Rate	6.77%
IRR	20.30%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 145,800	\$ 172,800	\$ 226,800
Cash on Cash	3.41%	4.12%	5.04%
Cash + Principal	6.23%	6.35%	6.49%

Property Notes: 2,000 sq ft quadplex with (4) 1 bed, 1 bath units. Built in 1948. Fully updated within last few years with new floors, appliances, fixtures, landscaping, and fence.

Neighborhood Notes: Located just a few blocks from TCU, directly across from high school. No HOA. Perfect location for student rentals or some short-term units for graduations, family visits, etc.

Sale Comps

John Steffen
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Prepared By John Steffen

August 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 08/17/2023 to 08/17/2022 Property Sub Type is 'Quadruplex' Latitude, Longitude is within 1.00 mi of 2300 W Lowden St, Fort Worth, TX 76110, 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 8/17/23 at 10:48 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	20217745	3008 Mcpherson AVE	Fort Worth	1938	No	8	1	\$550,000.00	4	\$124,750.00	\$499,000	\$550,000	03/10/2023	110.2%	64
		Min		1938		8	1	\$550,000.00	4		\$499,000	\$550,000		110.2%	64
		Max		1938		8	1	\$550,000.00	4		\$499,000	\$550,000		110.2%	64
		Avg		1938		8	1	\$550,000.00	4		\$499,000	\$550,000		110.2%	64
		Med		1938		8	1	\$550,000.00	4		\$499,000	\$550,000		110.2%	64

1	Total Listings	Average for all:	1938	8.00	1	\$550,000.00	4		\$499,000	\$550,000	110.2%	64
		Median for all:	1938	8.00	1	\$550,000.00	4		\$499,000	\$550,000	110.2%	64

	Min	Max	Avg	Med
Quick List Price	\$499,000	\$499,000	\$499,000	\$499,000
Sale Price	\$550,000	\$550,000	\$550,000	\$550,000
Sale / List	110.2%	110.2%	110.2%	110.2%

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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

August 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 08/17/2023 to 08/17/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex' Latitude, Longitude is within 1.00 mi of 2300 W Lowden St, Fort Worth, TX 76110, USA State Or Province is one of 'Louisiana', 'Texas' Beds Total is 1

Market Analysis Summary | Residential Lease

Listings as of 8/17/23 at 11:23 am, Page 1 of 2

#	MLS #	Address	City	Bd	Ba	Sqft	YB	GAR/CP/TCP	Pool	Acres	\$/SqFt	List Price	Sold Price	Sold Date	Sale/List	CDOM
Listings: Closed																
1	20207490	3008 Mcpherson AVE #C	Fort Worth	1	1	440	1938	0/0/0	No	0.082	\$1.42	\$625	\$625	12/01/2022	100.0%	11
2	20380173	3208 McPhearson AVE	Fort Worth	1	1	600	1936	1/0/1	No	0.201	\$2.50	\$1,500	\$1,500	07/31/2023	100.0%	18
3	20315678	3301 Willing AVE #3303	Fort Worth	1	1	624	1952	0/0/0	No	0.130	\$1.68	\$1,050	\$1,050	05/18/2023	100.0%	20
4	20155195	3206 Sandage AVE #3206	Fort Worth	1	1	644	1950	1/0/1	No	0.144	\$1.86	\$1,200	\$1,200	12/22/2022	100.0%	111
5	20120502	2724 Wayside AVE	Fort Worth	1	1	714	1950	1/0/1	No	0.144	\$1.75	\$1,295	\$1,250	08/22/2022	96.5%	32
6	20330469	2724 Wayside AVE	Fort Worth	1	1	714	1950	1/0/1	No	0.144	\$1.81	\$1,295	\$1,295	06/19/2023	100.0%	31
7	20191745	3214 Greene AVE #3216	Fort Worth	1	1	2,078	1933	0/0/0	No	0.144	\$0.61	\$1,275	\$1,275	12/05/2022	100.0%	5
				Min	1	1	440	1933	1/0/1		0.082	\$0.61	\$625	\$625	96.5%	5
				Max	1	1	2,078	1952	0/0/0		0.201	\$2.50	\$1,500	\$1,500	100.0%	111
				Avg	1	1	831	1944	1/0/1		0.141	\$1.66	\$1,177	\$1,171	99.5%	33
				Med	1	1	644	1950	1/0/1		0.144	\$1.75	\$1,275	\$1,250	100.0%	20

7	Total Listings	Average for all:	1	1	831	1944	1/0/1		0.141	\$1.66	\$1,177	\$1,171	99.5%	33
		Median for all:	1	1	644	1950	1/0/1		0.144	\$1.75	\$1,275	\$1,250	100.0%	20

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