

# Property Details

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1707/1709 Ash Crescent St, Fort Worth



# Property Summary

## Property Data

Purchase Price	\$ 545,000	New construction duplex with positive cashflow 5 minutes from downtown Fort Worth. Sellers will accept \$25k below asking price of \$580k. New build with \$150/door in cashflow and strong appreciation potential.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 136,250	
Closing Costs	\$ 10,900	
<b>Cash Outlay</b>	<b>\$ 147,150</b>	

## Financing Data

Interest Rate	7.50%
Finance Amt	\$408,750
Mortgage (yrs)	30
Mortgage Pmt	\$2,858.04

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 4,600.00	\$ 55,200.00
Vacancy Loss	\$ (230.00)	\$ (2,760.00)
<b>Gross Income</b>	<b>\$ 4,370.00</b>	<b>\$ 52,440.00</b>
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 600.00	\$ 7,200.00
Management	\$ 349.60	\$ 4,195.20
Maintenance	\$ 50.00	\$ 600.00
Capex Reserves	\$ 50.00	\$ 600.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,224.60</b>	<b>\$ 14,695.20</b>
<b>Net Operating Income</b>	<b>\$ 3,145.40</b>	<b>\$ 37,744.80</b>
Mortgage	\$ 2,858.04	\$ 34,296.47
<b>Cashflow</b>	<b>\$ 287.36</b>	<b>\$ 3,448.33</b>
Loan Principal Paydown		\$ 3,768.00
Appreciation	5%	\$ 27,250.00
<b>Total Return</b>		<b>\$ 34,466.33</b>

## ROI Metrics

Cap Rate	6.79%
IRR	19.34%

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 147,150	\$ 174,400	\$ 228,900
Cash on Cash	2.34%	3.29%	4.50%
Cash + Principal	4.90%	5.30%	5.82%

**Property Notes:** 3,110 sq ft two story duplex with 3 beds, 2.5 baths per side. Rents for \$2200-2300 each. Upgraded interiors, covered patios, one car garages.

**Neighborhood Notes:** Gentrifying older neighborhood 5 minutes from downtown and TWU. Active infill development and renovations nearby. No HOA.

# Sale Comps

**John Steffen**  
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 Ph:  
 Prepared By John Steffen September 08, 2023

Property Type is 'Residential Income' Property Type is 'Residential Income' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 09/08/2023 to 09/08/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multi Family' Latitude, Longitude is within 1.50 mi of 1701 Ash Crescent St, Fort Worth, TX 76104, USA State Or Province is 'Texas' County is one of 'Collin', 'Dallas', 'Denton', 'Grayson', 'Hood', 'Johnson', 'Kaufman', 'Parker', 'Rockwall', 'Tarrant' Year Built is 2018+

## Market Analysis Summary | Residential Income

Listings as of 9/8/23 at 10:39 am, Page 1 of 1

#	MLS #	Address	City	YB	Pool	# Prk	Sqft	\$/SqFt	Units	\$/Unit	List Price	Sold Price	Sold Date	Sale/List	CDOM
<b>Listings: Closed</b>															
1	20197408	2709-2711 Berryhill DR	Fort Worth	2022	No	4	2,462	\$158.00	1	\$389,000.00	\$389,000	\$389,000	10/31/2022	100.0%	2
		<b>Min</b>		2022		4	2,462	\$158.00	1		\$389,000	\$389,000		100.0%	2
		<b>Max</b>		2022		4	2,462	\$158.00	1		\$389,000	\$389,000		100.0%	2
		<b>Avg</b>		2022		4	2,462	\$158.00	1		\$389,000	\$389,000		100.0%	2
		<b>Med</b>		2022		4	2,462	\$158.00	1		\$389,000	\$389,000		100.0%	2

<b>1</b>	<b>Total Listings</b>	<b>Average for all:</b>	2022	4.00	2,462	\$158.00	1	\$389,000	\$389,000	100.0%	2
		<b>Median for all:</b>	2022	4.00	2,462	\$158.00	1	\$389,000	\$389,000	100.0%	2

		Min	Max	Avg	Med
<b>Quick Statistics</b>	List Price	\$389,000	\$389,000	\$389,000	\$389,000
	Sale Price	\$389,000	\$389,000	\$389,000	\$389,000
	Sale / List	100.0%	100.0%	100.0%	100.0%

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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

**John Steffen**  
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 Ph: \_\_\_\_\_  
 Prepared By John Steffen September 08, 2023

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 09/08/2023 to 09/08/2022 Latitude, Longitude is within 1.00 mi of 1703 Ash Crescent St, Fort Worth, TX 76104, USA State Or Province is one of 'Louisiana', 'Texas' Beds Total is 3 Year Built is 2018+

## Market Analysis Summary | Residential Lease

Listings as of 9/8/23 at 10:38 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
<b>Listings: Active</b>																
1	20406449	1415 Missouri AVE	Fort Worth	3	2	1,581	2023	0/2/0	No	0.092	\$1.45	\$2,300				26
				<b>Min</b>	3	2	1,581	2023	0/2/0	0.092	\$1.45	\$2,300				26
				<b>Max</b>	3	2	1,581	2023	0/2/0	0.092	\$1.45	\$2,300				26
				<b>Avg</b>	3	2	1,581	2023	0/2/0	0.092	\$1.45	\$2,300				26
				<b>Med</b>	3	2	1,581	2023	0/2/0	0.092	\$1.45	\$2,300				26

<b>Listings: Closed</b>																
1	20157500	1454 Avenue E	Fort Worth	3	2	1,298	2022	2/0/0	No	0.126	\$1.69	\$2,190	\$2,190	12/02/2022	100.0%	84
2	20373434	1315 E Leuda ST	Fort Worth	3	2	1,434	2022	1/0/1	No	0.115	\$1.45	\$2,075	\$2,075	08/04/2023	100.0%	30
3	20314202	1263 New York AVE	Fort Worth	3	2	1,452	2023	2/0/2	No	0.115	\$1.52	\$2,200	\$2,200	05/17/2023	100.0%	11
4	20300001	1461 Elmwood AVE	Fort Worth	3	2	1,600	2022	2/0/2	No	0.138	\$1.37	\$2,195	\$2,195	05/05/2023	100.0%	25
5	20348284	1905 Kelly ST	Fort Worth	3	2	1,671	2022	2/0/2	No	0.253	\$1.32	\$2,300	\$2,200	07/13/2023	95.7%	199
				<b>Min</b>	3	2	1,298	2022	2/0/2	0.115	\$1.32	\$2,075	\$2,075		95.7%	11
				<b>Max</b>	3	2	1,671	2023	1/0/0	0.253	\$1.69	\$2,300	\$2,200		100.0%	199
				<b>Avg</b>	3	2	1,491	2022	2/0/2	0.149	\$1.47	\$2,192	\$2,172		99.1%	70
				<b>Med</b>	3	2	1,452	2022	2/0/1	0.126	\$1.45	\$2,195	\$2,195		100.0%	30

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