Property Details

233 Bedford Ct E, Bedford

Property Summary

Property Data

Purchase Price	$ 295,000	Turnkey active STR with solid cashflow and potential to convert into LTR. 3 bed, 2 bath, furnishings available with sale. Breakeven cashflow as a long-term rental, perfect for an appreciation-focused investor or STR loophole/cost seg.
Make Ready	$ -	
Down Payment	25.0%	
Down Payment Amt	$ 73,750	
Closing Costs	$ 5,900	
Cash Outlay	**$ 79,650**	

Financing Data

Interest Rate	8.00%
Finance Amt	$221,250
Mortgage (yrs)	30
Mortgage Pmt	$1,623.45

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	$ 180.00	
Avg Nights Booked	20	
Cleaning Fee	$ 500.00	
Gross Income	**$ 4,100.00**	**$ 49,200.00**
Insurance	$ 150.00	$ 1,800.00
Taxes	$ 353.08	$ 4,237.00
Management	$ 360.00	$ 4,320.00
Maintenance	$ 50.00	$ 600.00
Capex Reserves	$ 50.00	$ 600.00
Utilities	$ 350.00	$ 4,200.00
Lawncare	$ 75.00	$ 900.00
Pool Service	$ -	$ -
Cleaning	$ 500.00	$ 6,000.00
HOA	$ -	$ -
Other Expenses	$ -	$ -
Total Expenses	**$ 1,888.08**	**$ 22,657.00**
Net Operating Income	**$ 2,211.92**	**$ 26,543.00**
Mortgage	$ 1,623.45	$ 19,481.45
Cashflow	**$ 588.46**	**$ 7,061.55**
Loan Principal Paydown		$ 1,848.24
Appreciation	5%	$ 14,750.00
Total Return		**$ 23,659.79**

ROI Metrics

Cap Rate	8.82%
IRR	21.73%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	$ 79,650	$ 94,400	$ 123,900
Cash on Cash	8.87%	8.86%	8.84%
Cash + Principal	11.19%	10.42%	10.04%

Property Notes: 1,392 sq ft single story 3 bed, 2 bath built in 1955. Fully renovated with modern finishes. Active on airbnb, can continue to operate as a profitable STR or convert to a breakeven LTR.

Neighborhood Notes: Great central location less than 20 minutes to DFW airport, downtown Fort Worth, Arlington entertainment district, major medical centers and corporate employers. No HOA.

Property Summary

Property Data

Purchase Price	$ 295,000	
Make Ready	$ -	
Down Payment	30.0%	
Down Payment Amt	$ 88,500	
Closing Costs	$ 5,900	
Cash Outlay	**$ 94,400**	

Financing Data

Interest Rate	8.00%
Finance Amt	$206,500
Mortgage (yrs)	30
Mortgage Pmt	$1,515.22

First Year Operating Statement

	Monthly	Yearly
Rental Income	$ 2,400.00	$ 28,800.00
Vacancy Loss	$ (72.00)	$ (864.00)
Gross Income	**$ 2,328.00**	**$ 27,936.00**
Insurance	$ 125.00	$ 1,500.00
Taxes	$ 353.08	$ 4,237.00
Management	$ 186.24	$ 2,234.88
Maintenance	$ 50.00	$ 600.00
Capex Reserves	$ 50.00	$ 600.00
Utilities	$ -	$ -
Lawncare	$ -	$ -
HOA	$ -	$ -
Other Expenses	$ -	$ -
Total Expenses	**$ 764.32**	**$ 9,171.88**
Net Operating Income	**$ 1,563.68**	**$ 18,764.12**
Mortgage	$ 1,515.22	$ 18,182.69
Cashflow	**$ 48.45**	**$ 581.43**
Loan Principal Paydown		$ 1,725.03
Appreciation	5%	$ 14,750.00
Total Return		**$ 17,056.46**

ROI Metrics

Cap Rate	6.24%
IRR	15.75%

Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	$ 94,400	$ 94,400	$ 123,900
Cash on Cash	0.62%	0.62%	2.57%
Cash + Principal	2.44%	2.44%	3.76%

Sale Comps

John Steffen
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Prepared By John Steffen October 18, 2023

Property Type is 'Residential' **Property Type** is 'Residential' **Mls Status** is 'Active' **Mls Status** is 'Closed' **Status Contractual Search Date** is 10/18/2023 to 04/21/2023 **Latitude, Longitude** is within 1.00 mi of 233 Bedford Ct E, Bedford, TX 76022, USA **State Or Province** is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential

Listings as of **10/18/23** at **11:43 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
Listings: Closed																
1	20263455	64 Stonegate DR	Bedford	4	2	1,326	1961	2/0/0	No	0.177	$260.18	$335,000	$345,000	05/16/2023	103.0%	2
2	20298887	1148 Jerry LN	Bedford	3	2	1,346	1960	2/0/2	No	0.226	$211.74	$275,000	$285,000	05/11/2023	103.6%	4
3	20273547	81 Stonegate DR	Bedford	3	2	1,357	1961	0/0/0	Yes	0.184	$205.60	$279,000	$279,000	06/23/2023	100.0%	54
4	20313941	865 Russell LN	Bedford	3	2	1,400	1964	0/0/0	No	0.255	$232.14	$315,000	$325,000	06/20/2023	103.2%	7
5	20422282	1437 Karla DR	Hurst	3	2	1,402	1961	2/0/2	No	0.371	$226.82	$320,000	$318,000	10/09/2023	99.4%	6
			Min	**3**	**2**	**1,326**	**1960**	**2/0/0**		**0.177**	**$205.60**	**$275,000**	**$279,000**		**99.4%**	**2**
			Max	**4**	**2**	**1,402**	**1964**	**0/0/0**		**0.371**	**$260.18**	**$335,000**	**$345,000**		**103.6%**	**54**
			Avg	**3**	**2**	**1,366**	**1961**	**2/0/2**		**0.243**	**$227.30**	**$304,800**	**$310,400**		**101.8%**	**15**
			Med	**3**	**2**	**1,357**	**1961**	**1/0/1**		**0.226**	**$226.82**	**$315,000**	**$318,000**		**103.0%**	**6**
5	**Total Listings**		**Average for all:**	**3**	**2**	**1,366**	**1961**	**1/0/1**		**0.243**	**$227.30**	**$304,800**	**$310,400**		**101.8%**	**15**
			Median for all:	**3**	**2**	**1,357**	**1961**	**2/0/0**		**0.226**	**$226.82**	**$315,000**	**$318,000**		**103.0%**	**6**

Quick Statistics

	Min	Max	Avg	Med
List Price	$275,000	$335,000	$304,800	$315,000
Sale Price	$279,000	$345,000	$310,400	$318,000
Sale / List	99.4%	103.6%	101.8%	103.0%

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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

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Prepared By John Steffen October 18, 2023

Property Type is 'Residential Lease' **Property Type** is 'Residential Lease' **Mls Status** is 'Active' **Mls Status** is 'Closed' **Status Contractual Search Date** is 10/18/2023 to 04/21/2023 **Latitude, Longitude** is within 1.00 mi of 233 Bedford Ct E, Bedford, TX 76022, USA **State Or Province** is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential Lease

Listings as of **10/18/23** at **10:22 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: Active																
1	20433133	429 Bob ST	Hurst	3	2	1,355	1960	2/0/0	No	0.193	$1.62	$2,200				14
			Min	**3**	**2**	**1,355**	**1960**	**2/0/0**		**0.193**	**$1.62**	**$2,200**				**14**
			Max	**3**	**2**	**1,355**	**1960**	**2/0/0**		**0.193**	**$1.62**	**$2,200**				**14**
			Avg	**3**	**2**	**1,355**	**1960**	**2/0/0**		**0.193**	**$1.62**	**$2,200**				**14**
			Med	**3**	**2**	**1,355**	**1960**	**2/0/0**		**0.193**	**$1.62**	**$2,200**				**14**
Listings: Closed																
1	20401967	228 Oak DR W	Hurst	3	2	1,271	1956	1/0/1	No	0.175	$1.68	$2,100	$2,130	08/23/2023	101.4%	12
2	20371127	901 Wade DR	Bedford	3	2	1,324	1961	2/0/2	No	0.240	$1.81	$2,400	$2,400	07/29/2023	100.0%	28
			Min	**3**	**2**	**1,271**	**1956**	**2/0/2**		**0.175**	**$1.68**	**$2,100**	**$2,130**		**100.0%**	**12**
			Max	**3**	**2**	**1,324**	**1961**	**1/0/1**		**0.240**	**$1.81**	**$2,400**	**$2,400**		**101.4%**	**28**
			Avg	**3**	**2**	**1,298**	**1959**	**2/0/2**		**0.208**	**$1.74**	**$2,250**	**$2,265**		**100.7%**	**20**
			Med	**3**	**2**	**1,298**	**1959**	**2/0/2**		**0.208**	**$1.74**	**$2,250**	**$2,265**		**100.7%**	**20**
3	**Total Listings**		**Average for all:**	**3**	**2**	**1,317**	**1959**	**2/0/1**		**0.203**	**$1.70**	**$2,233**	**$2,265**		**100.7%**	**18**
			Median for all:	**3**	**2**	**1,324**	**1960**	**2/0/1**		**0.193**	**$1.68**	**$2,200**	**$2,265**		**100.7%**	**14**

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STR Comps

233 Bedford Ct E	Listing

STR 1	$178/night	Listing
STR 2	$143/night	Listing
STR 3	$180/night	Listing