

Property Details

427 Vonner Ct, Arlington



Property Summary

Property Data

Purchase Price	\$ 620,000	Rare fourplex in Arlington's STR Zone. Leased for \$4080/mo with leases expiring in April and May. Projected \$10k/mo gross income as a short-term rental. All 2 bed, 1 bath units. Updated interiors, new roof in 2019.
Make Ready	\$ 40,000	
Down Payment	25.0%	
Down Payment Amt	\$ 155,000	
Closing Costs	\$ 12,400	
Cash Outlay	\$ 207,400	

Financing Data

Interest Rate	8.00%
Finance Amt	\$465,000
Mortgage (yrs)	30
Mortgage Pmt	\$3,412.01

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 600.00	
Avg Nights Booked	16	
Cleaning Fee	\$ 1,000.00	
Gross Income	\$ 10,600.00	\$ 127,200.00
Insurance	\$ 300.00	\$ 3,600.00
Taxes	\$ 926.42	\$ 11,117.00
Management	\$ 960.00	\$ 11,520.00
Maintenance	\$ 250.00	\$ 3,000.00
Capex Reserves	\$ 250.00	\$ 3,000.00
Utilities	\$ 800.00	\$ 9,600.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 4,561.42	\$ 54,737.00
Net Operating Income	\$ 6,038.58	\$ 72,463.00
Mortgage	\$ 3,412.01	\$ 40,944.06
Cashflow	\$ 2,626.58	\$ 31,518.94
Loan Principal Paydown		\$ 3,884.44
Appreciation	5%	\$ 31,000.00
Total Return		\$ 66,403.38

ROI Metrics

Cap Rate	10.78%
IRR	24.43%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 207,400	\$ 238,400	\$ 300,400
Cash on Cash	15.20%	14.37%	13.22%
Cash + Principal	17.07%	15.67%	14.25%

Property Notes: Two story fourplex built in 1984. All units are 776sf with 2 beds, 1 bath. Updated finishes, new roof in 2019. Leased for \$975, \$1025, \$1035, and \$1035 with 3 expiring in April 2024 and 1 in May.

Neighborhood Notes: Located on a cul-de-sac by the Entertainment District in Arlington. Under a mile to AT&T Stadium. No HOA, and located in Arlington's STR Zone.

Sale Comps

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Ph:

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Property Type is 'Residential Income' Property Type is 'Residential Income' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 12/13/2023 to 12/13/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multiple Single Units' Latitude, Longitude is within 1.50 mi of 427 Vonner Ct, Arlington, TX 76011, 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 12/13/23 at 9:34 am, Page 1 of 1

#	MLS #	Address	City	YB	Pool	# Prk	Sqft	\$/SqFt	Units	\$/Unit	List Price	Sold Price	Sold Date	Sale/List	CDOM
Listings: Closed															
1	20443741	117 E Sanford ST	Arlington	1979	No	4	1,632	\$242.03	1	\$389,999.00	\$389,999	\$395,000	10/23/2023	101.3%	4
2	20382921	528 W Cedar ST	Arlington	1980	No	4	1,890	\$193.12	2	\$187,500.00	\$375,000	\$365,000	09/12/2023	97.3%	9
3	20346836	204 E 2nd ST	Arlington	1940	No	6	2,170	\$174.95	3	\$116,666.67	\$350,000	\$379,650	07/24/2023	108.5%	3
4	20270849	1100 Thannisch DR #A	Arlington	1985	No	4	2,270	\$161.89	2	\$182,500.00	\$365,000	\$367,500	04/21/2023	100.7%	9
5	20363428	1009 W Sanford ST	Arlington	1979	No	10	4,164	\$138.09	4	\$143,750.00	\$575,000	\$575,000	08/21/2023	100.0%	6
		Min		1940		4	2,170	\$138.09	1		\$350,000	\$365,000		97.3%	3
		Max		1985		10	1,632	\$242.03	4		\$575,000	\$575,000		108.5%	9
		Avg		1973		6	4,164	\$182.02	2		\$411,000	\$416,430		101.6%	6
		Med		1979		4	2,425	\$174.95	2		\$375,000	\$379,650		100.7%	6

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Total Listings	Average for all:	1973	5.60	2,425	\$182.02	2	\$411,000	\$416,430	101.6%	6
	Median for all:	1979	4.00	2,170	\$174.95	2	\$375,000	\$379,650	100.7%	6

		Min	Max	Avg	Med
Quick Statistics	List Price	\$350,000	\$575,000	\$411,000	\$375,000
	Sale Price	\$365,000	\$575,000	\$416,430	\$379,650
	Sale / List	97.3%	108.5%	101.6%	100.7%

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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.

STR Comps

STR 1	\$200/night	Listing
STR 2	\$130/night	Listing
STR 3	\$200/night	Listing
STR 4	\$115/night	Listing
STR 5	\$216/night	Listing