

Property Details

9509 Westpark Dr, Benbrook



Property Summary

Property Data

Purchase Price	\$ 550,000	4 unit income property in Benbrook with 3 occupied units. Last unit is being updated, all rent for \$1295/mo. 2bd/2ba, 1000sf each. Perfect for a house hacker or cashflow investor.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 137,500	
Closing Costs	\$ 11,000	
Cash Outlay	\$ 148,500	

Financing Data

Interest Rate	7.50%
Finance Amt	\$412,500
Mortgage (yrs)	30
Mortgage Pmt	\$2,884.26

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 5,200.00	\$ 62,400.00
Vacancy Loss	\$ (130.00)	\$ (1,560.00)
Gross Income	\$ 5,070.00	\$ 60,840.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 851.42	\$ 10,217.00
Management	\$ 405.60	\$ 4,867.20
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,757.02	\$ 21,084.20
Net Operating Income	\$ 3,312.98	\$ 39,755.80
Mortgage	\$ 2,884.26	\$ 34,611.12
Cashflow	\$ 428.72	\$ 5,144.68
Loan Principal Paydown		\$ 3,802.57
Appreciation	5%	\$ 27,500.00
Total Return		\$ 36,447.25

ROI Metrics

Cap Rate	7.09%
IRR	20.43%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 148,500	\$ 176,000	\$ 231,000
Cash on Cash	3.46%	4.23%	5.22%
Cash + Principal	6.03%	6.25%	6.54%

Property Notes: Townhouse-style quadplex with all 2 bed, 2 bath units. 3,980 total sq ft, built in 1982. 3 units leased for \$1295/mo, last unit is being updated and will be available for showings and new tenants or a househacker.

Neighborhood Notes: Well-maintained neighborhood with no HOA. Convenient location close to Benbrook Blvd with easy access to I-20/820, schools, and amenities. In the path of progress with active new development along this corridor. Less than 20 minutes to downtown, Stockyards, Lockheed Martin, TCU, medical district.

Sale Comps

John Steffen

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Ph:

Prepared By John Steffen

December 08, 2023

Property Type is 'Residential Income' Property Type is 'Residential Income' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 12/08/2023 to 12/08/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multiple Single Units' Latitude, Longitude is within 3.00 mi of 9509 Westpark Dr, Benbrook, TX 76126, 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 12/8/23 at 11:11 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	20371832	1121 Highbush DR	Benbrook	1979	No	2	2,532	\$139.02	2	\$171,000.00	\$342,000	\$352,000	08/02/2023	102.9%	2
2	20389262	1008 Poplar ST	Benbrook	1979	No	4	2,694	\$128.06	2	\$182,500.00	\$365,000	\$345,000	10/30/2023	94.5%	23
		Min		1979		2	2,613	\$128.06	2		\$342,000	\$345,000		94.5%	2
		Max		1979		4	2,532	\$139.02	2		\$365,000	\$352,000		102.9%	23
		Avg		1979		3	2,694	\$133.54	2		\$353,500	\$348,500		98.7%	13
		Med		1979		3	2,613	\$133.54	2		\$353,500	\$348,500		98.7%	13

2

Total Listings	Average for all:	1979	3.00	2,613	\$133.54	2	\$353,500	\$348,500	98.7%	13
	Median for all:	1979	3.00	2,613	\$133.54	2	\$353,500	\$348,500	98.7%	13

	Min	Max	Avg	Med
Quick Statistics	List Price \$342,000	\$365,000	\$353,500	\$353,500
	Sale Price \$345,000	\$352,000	\$348,500	\$348,500
	Sale / List 94.5%	102.9%	98.7%	98.7%

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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.

Rent Comps

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Prepared By John Steffen

December 08, 2023

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 12/08/2023 to 06/11/2023 Latitude, Longitude is within 1.00 mi of 9509 Westpark Dr, Benbrook, TX 76126, USA State Or Province is one of 'Louisiana', 'Texas' Beds Total is 2

Market Analysis Summary | Residential Lease

Listings as of 12/8/23 at 11:10 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	20482076	213 Vista WAY	Benbrook	2	2	995	1982	0/1/0	No	0.289	\$1.31	\$1,300				16
				Min	2	2	995	1982	0/1/0	0.289	\$1.31	\$1,300				16
				Max	2	2	995	1982	0/1/0	0.289	\$1.31	\$1,300				16
				Avg	2	2	995	1982	0/1/0	0.289	\$1.31	\$1,300				16
				Med	2	2	995	1982	0/1/0	0.289	\$1.31	\$1,300				16

Listings: Closed

1	20323145	121 San Saba AVE #B	Benbrook	2	1	793	1986	0/0/0	No	0.281	\$1.67	\$1,325	\$1,325	06/16/2023	100.0%	16
2	20460812	1032 Mckinley ST #B	Benbrook	2	2	1,025	1979	0/0/0	No	0.258	\$1.22	\$1,250	\$1,250	11/25/2023	100.0%	33
3	20455379	1030 Mckinley ST	Benbrook	2	2	1,025	1970	0/0/0	No	0.260	\$1.17	\$1,200	\$1,200	11/12/2023	100.0%	28
4	20317015	233 Vista WAY	Benbrook	2	2	1,000	1981	0/2/0	No	0.273	\$1.20	\$1,250	\$1,200	07/12/2023	96.0%	72
5	20391487	9525 Westpark DR	Benbrook	2	2	995	1982	0/1/1	No	0.436	\$1.11	\$1,100	\$1,100	08/30/2023	100.0%	14
				Min	2	1	793	1970	0/0/0	0.258	\$1.11	\$1,100	\$1,100		96.0%	14
				Max	2	2	1,025	1986	0/0/0	0.436	\$1.67	\$1,325	\$1,325		100.0%	72
				Avg	2	2	968	1980	0/2/1	0.302	\$1.27	\$1,225	\$1,215		99.2%	33
				Med	2	2	1,000	1981	0/1/0	0.273	\$1.20	\$1,250	\$1,200		100.0%	28

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