

Property Details

717-721 Blackland Dr, Venus



Property Summary

Property Data

Purchase Price	\$ 529,000	New construction duplex in a high-growth suburb next to Google's new \$600M Data Center. 30-35 minutes to both Fort Worth and Dallas, Venus is a small but rapidly growing suburb in Midlothian ISD.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 132,250	
Closing Costs	\$ 10,580	
Cash Outlay	\$ 142,830	

Financing Data

Interest Rate	5.25%
Finance Amt	\$396,750
Mortgage (yrs)	30
Mortgage Pmt	\$2,190.87

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,990.00	\$ 47,880.00
Vacancy Loss	\$ (199.50)	\$ (2,394.00)
Gross Income	\$ 3,790.50	\$ 45,486.00
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 633.33	\$ 7,600.00
Management	\$ 189.53	\$ 2,274.30
Maintenance	\$ 75.00	\$ 900.00
Capex Reserves	\$ 75.00	\$ 900.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ 62.50	\$ 750.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,210.36	\$ 14,524.30
Net Operating Income	\$ 2,580.14	\$ 30,961.70
Mortgage	\$ 2,190.87	\$ 26,290.42
Cashflow	\$ 389.27	\$ 4,671.28
Loan Principal Paydown		\$ 5,594.38
Appreciation	5%	\$ 26,450.00
Total Return		\$ 36,715.67

ROI Metrics

Cap Rate	5.74%
IRR	19.97%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 142,830	\$ 169,280	\$ 222,180
Cash on Cash	3.27%	3.79%	4.47%
Cash + Principal	7.19%	6.88%	6.48%

Rent Comps

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Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 11/08/2023 to 05/12/2023 Latitude, Longitude is within 3.00 mi of Venus, TX, USA State Or Province is one of 'Louisiana', 'Texas' Beds Total is 3

Market Analysis Summary | Residential Lease

Listings as of 11/8/23 at 9:15 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	20277254	712 Harvest Moon DR	Venus	3	2	1,301	2021	2/0/2	No	0.186	\$1.53	\$1,995	\$1,995	05/23/2023	100.0%	73
2	20317430	729 Fallow DR	Venus	3	2	1,301	2021	2/0/2	No	0.186	\$1.53	\$1,995	\$1,995	05/29/2023	100.0%	21
3	20446457	729 Fallow DR	Venus	3	2	1,301	2021	2/0/2	No	0.186	\$1.53	\$1,995	\$1,995	10/14/2023	100.0%	11
4	20433714	752 Wheatfield DR	Venus	3	2	1,361	2023	2/0/2	No	0.186	\$1.39	\$1,895	\$1,895	11/06/2023	100.0%	49
5	20317437	648 Harvest Moon DR	Venus	3	2	1,361	2022	2/0/2	No	0.186	\$1.47	\$1,995	\$1,995	05/19/2023	100.0%	18
6	20355384	632 Harvest Moon DR	Venus	3	2	1,361	2022	2/0/2	No	0.186	\$1.47	\$1,995	\$1,995	07/08/2023	100.0%	25
7	20355428	725 Fallow DR	Venus	3	2	1,361	2021	2/0/2	No	0.186	\$1.47	\$1,995	\$1,995	07/12/2023	100.0%	27
8	20355440	740 Harvest Moon DR	Venus	3	2	1,361	2022	2/0/2	No	0.186	\$1.47	\$1,995	\$1,995	09/12/2023	100.0%	91
				Min	3	2	1,301	2021	2/0/2		0.186	\$1.39	\$1,895	\$1,895	100.0%	11
				Max	3	2	1,361	2023	2/0/2		0.186	\$1.53	\$1,995	\$1,995	100.0%	91
				Avg	3	2	1,339	2022	2/0/2		0.186	\$1.48	\$1,983	\$1,983	100.0%	39
				Med	3	2	1,361	2022	2/0/2		0.186	\$1.47	\$1,995	\$1,995	100.0%	26

8	Total Listings	Average for all:	3	2	1,339	2022	2/0/2		0.186	\$1.48	\$1,983	\$1,983	100.0%	39
		Median for all:	3	2	1,361	2022	2/0/2		0.186	\$1.47	\$1,995	\$1,995	100.0%	26

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$1,895	\$1,995	\$1,983	\$1,995
Sale Price	\$1,895	\$1,995	\$1,983	\$1,995
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.