

Property Details

2211 E Stassney Ln, Austin



Property Summary

Property Data

Purchase Price	\$ 385,000	Value-add duplex in south Austin. New roof in 2019, foundation needs repair quoted at \$7700. Listed at \$410k, unit next door with same seller needed similar work and was also listed for \$410k and sold for \$380k. Long-term rents \$1300-1500 per unit, furnished mid-term rents are \$2400-2800 per unit.
Make Ready	\$ 25,000	
Down Payment	25.0%	
Down Payment Amt	\$ 96,250	
Closing Costs	\$ 7,700	
Cash Outlay	\$ 128,950	

Financing Data

Interest Rate	7.00%
Finance Amt	\$288,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,921.06

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 5,000.00	\$ 60,000.00
Vacancy Loss	\$ (500.00)	\$ (6,000.00)
Gross Income	\$ 4,500.00	\$ 54,000.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 632.02	\$ 7,584.25
Management	\$ 450.00	\$ 5,400.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 400.00	\$ 4,800.00
Lawn care	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,957.02	\$ 23,484.25
Net Operating Income	\$ 2,542.98	\$ 30,515.75
Mortgage	\$ 1,921.06	\$ 23,052.73
Cashflow	\$ 621.92	\$ 7,463.02
Loan Principal Paydown		\$ 2,933.15
Appreciation	5%	\$ 19,250.00
Total Return		\$ 29,646.17

ROI Metrics

Cap Rate	7.31%
IRR	20.00%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 128,950	\$ 148,200	\$ 186,700
Cash on Cash	5.79%	6.07%	6.47%
Cash + Principal	8.06%	7.92%	7.72%

Property Notes: 1,700 sq ft duplex built in 1983 with 2 beds, 1 bath per side. Unit B leased for \$1250/mo expiring end of July, Unit A \$1300/mo expires in June. Mid-term rent potential \$2400-2800/mo per side.

Neighborhood Notes: Through-street with no HOA just off I-35. Surrounded by shopping, amenities, and restaurants. 1 mile from state park, 10 minutes to St David's hospital and Austin airport.

Sale Comps

Market Analysis Summary | Residential Income

Listings as of 2/22/2024 at 7:24 am, Page 1 of 1

#	List ID	Area	Address	Type	Unit Mix	Acres	YB	SqFt	\$ SqFt	List Price	C\$/Sqft	Close Price	Close Date	DOM	CDOM
Listings: Closed															
1	8583867	11	2204 E Stassney Ln	Duplex	2/1.5	0.17	1981	1,984	\$231.35	\$459,000	\$234.38	\$465,000	11/03/2023	25	23
2	3808569	11	2213 E Stassney Ln	Duplex	2/1	0.21	1983	1,700	\$241.12	\$409,900	\$223.53	\$380,000	07/05/2023	59	59

	Min	Max	Avg	Med
Acres	0.17	0.21	0.19	0.19
YB	1981	1983	1982	1982
SqFt	1,700	1,984	1,842	1,842
\$ SqFt	\$231.35	\$241.12	\$236.24	\$236.24
List Price	\$409,900	\$459,000	\$434,450	\$434,450
C\$/Sqft	\$223.53	\$234.38	\$228.96	\$228.96
Close Price	\$380,000	\$465,000	\$422,500	\$422,500
Close Date				
DOM	25	59	42	42
CDOM	23	59	41	41

2	Total Listings	Average for all:	0.19	1982	1,842	\$236.24	\$434,450	\$228.96	\$422,500	42	41
		Median for all:	0.19	1982	1,842	\$236.24	\$434,450	\$228.96	\$422,500	42	41

Quick Statistics	Min		Max		Avg		Med	
	List Price	\$409,900	\$459,000	\$434,450	\$434,450			
Sale Price	\$380,000	\$465,000	\$422,500	\$422,500				
Sale / List	92.7%	101.3%	97.0%	97.0%				

Property Type is 'Residential Income' Status is 'Active' Status is 'Closed' Status Contractual Search Date is 02/22/2024 to 02/22/2023 Latitude, Longitude is within 0.50 mi of 2211 E Stassney Ln, Austin, TX 78744, USA

Presented by: Vic Steffen

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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.

LTR Comps

Market Analysis Summary | Residential Lease

Listings as of 2/22/2024 at 7:26 am, Page 1 of 1

#	List ID	Area	Address	Subdivision	Lvl	Bd	FB	HB	Liv	Gar	Pool	YB	Acres	Sqft	\$ Sqft	List Price	C\$/Sqft	Close Price	Close Date	DOM	CDOM
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Listings: Closed

1	3853992	11	5705 Jacaranda Dr #A	Wagon Crossing	1	2	1	0	1	0	No	1980	0.17	780	\$2.04	\$1,595	\$2.04	\$1,595	01/01/2024	24	26
2	9002991	11	2203 E Stassney Ln #A	Wagon Crossing	1	2	2	0	1	1	No	1982	0.17	861	\$1.74	\$1,500	\$1.74	\$1,500	02/14/2024	43	43
3	5039140	11	2311 Teri Rd #A	Peppertree Park Sec 02	1	2	1	0	1	0	No	1974	0.28	915	\$1.42	\$1,295	\$1.42	\$1,295	12/08/2023	20	20

Min	2	1	0	1	0	1974	0.17	780	\$1.42	\$1,295	\$1.42	\$1,295	20	20
Max	2	2	0	1	1	1982	0.28	915	\$2.04	\$1,595	\$2.04	\$1,595	43	43
Avg	2	1	0	1	0	1979	0.21	852	\$1.73	\$1,463	\$1.73	\$1,463	29	30
Med	2	1	0	1	0	1980	0.17	861	\$1.74	\$1,500	\$1.74	\$1,500	24	26

3

Total Listings

Average for all:	2	1	0	1	0	1979	0.21	852	\$1.73	\$1,463	\$1.73	\$1,463	29	30
Median for all:	2	1	0	1	0	1980	0.17	861	\$1.74	\$1,500	\$1.74	\$1,500	24	26

Quick Statistics

	Min	Max	Avg	Med
List Price	\$1,295	\$1,595	\$1,463	\$1,500
Sale Price	\$1,295	\$1,595	\$1,463	\$1,500
Sale / List	100.0%	100.0%	100.0%	100.0%

Property Type is 'Residential Lease' Status is 'Active' Status is 'Closed' Status Contractual Search Date is 02/22/2024 to 11/24/2023 Latitude, Longitude is within 1.00 mi of 2211 E Stassney Ln, Austin, TX 78744, USA # Beds is 2

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MTR Comps

MTR 1	\$3200/mo	Listing
MTR 2	\$2500/mo	Listing
MTR 3	\$3000/mo	Listing
MTR 4	\$2200/mo	Listing
MTR 5	\$3200/mo	Listing
MTR 6	\$2800/mo	Listing