

# Property Details

---

404 Lee St, Everman



# Property Summary

## Property Data

|                    |                   |   |
|--------------------|-------------------|---|
| Purchase Price     | \$ 440,000        | 1% Rule quadplex in DFW metro. Next to Alcon Labs, one of the largest employers in Tarrant County. 15 minutes from medical district and downtown Fort Worth. Growing area with strong rent & price appreciation potential as the metro continues to sprawl. |
| Make Ready         | \$ -              |   |
| Down Payment       | 25.0%             |   |
| Down Payment Amt   | \$ 110,000        |   |
| Closing Costs      | \$ 8,800          |   |
| <b>Cash Outlay</b> | <b>\$ 118,800</b> |   |

## Financing Data

|                |            |
|----------------|------------|
| Interest Rate  | 7.25%      |
| Finance Amt    | \$330,000  |
| Mortgage (yrs) | 30         |
| Mortgage Pmt   | \$2,251.18 |

## First Year Operating Statement

|                             | Monthly            | Yearly              |
|-----------------------------|--------------------|---------------------|
| Rental Income               | \$ 4,800.00        | \$ 57,600.00        |
| Vacancy Loss                | \$ (144.00)        | \$ (1,728.00)       |
| <b>Gross Income</b>         | <b>\$ 4,656.00</b> | <b>\$ 55,872.00</b> |
| Insurance                   | \$ 250.00          | \$ 3,000.00         |
| Taxes                       | \$ 859.21          | \$ 10,310.55        |
| Management                  | \$ 372.48          | \$ 4,469.76         |
| Maintenance                 | \$ 200.00          | \$ 2,400.00         |
| Capex Reserves              | \$ 200.00          | \$ 2,400.00         |
| Utilities                   | \$ -               | \$ -                |
| Lawncare                    | \$ 75.00           | \$ 900.00           |
| HOA                         | \$ -               | \$ -                |
| Other Expenses              | \$ -               | \$ -                |
| <b>Total Expenses</b>       | <b>\$ 1,956.69</b> | <b>\$ 23,480.31</b> |
| <b>Net Operating Income</b> | <b>\$ 2,699.31</b> | <b>\$ 32,391.69</b> |
| Mortgage                    | \$ 2,251.18        | \$ 27,014.18        |
| <b>Cashflow</b>             | <b>\$ 448.13</b>   | <b>\$ 5,377.51</b>  |
| Loan Principal Paydown      |                    | \$ 3,193.93         |
| Appreciation                | 5%                 | \$ 22,000.00        |
| <b>Total Return</b>         |                    | <b>\$ 30,571.44</b> |

## ROI Metrics

|          |        |
|----------|--------|
| Cap Rate | 7.22%  |
| IRR      | 21.44% |

## Cash on Cash Returns

|                  | 25% down   | 30% down   | 40% down   |
|------------------|------------|------------|------------|
| Cash Outlay      | \$ 118,800 | \$ 140,800 | \$ 184,800 |
| Cash on Cash     | 4.53%      | 5.10%      | 5.83%      |
| Cash + Principal | 7.22%      | 7.22%      | 7.22%      |

# Sale Comps

**John Steffen**  
 John.T.Steffen@eXprealty.com  
 Ph: \_\_\_\_\_  
 Prepared By John Steffen April 30, 2024

Property Type is 'Residential Income' Property Type is 'Residential Income' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 04/30/2024 to 11/02/2023 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multiple Single Units' Latitude, Longitude is within 2.00 mi of 404 Lee St, Everman, TX 76140, USA State Or Province is one of 'Louisiana', 'Texas'

## Market Analysis Summary | Residential Income Listings as of 4/30/24 at 9:12 am, Page 1 of 1

| #                       | MLS #    | Address                 | City       | YB   | Pool | # Prk | Sqft  | \$/SqFt  | Units | \$/Unit      | List Price | Sold Price | Sold Date  | Sale/List | CDOM |
|-------------------------|----------|-------------------------|------------|------|------|-------|-------|----------|-------|--------------|------------|------------|------------|-----------|------|
| <b>Listings: Closed</b> |          |                         |            |      |      |       |       |          |       |              |            |            |            |           |      |
| 1                       | 20452982 | 7509 Tiffany Meadows LN | Fort Worth | 1984 | No   | 4     | 2,175 | \$143.68 | 2     | \$164,950.00 | \$329,900  | \$312,500  | 11/28/2023 | 94.7%     | 18   |
| 2                       | 20469757 | 2705 Rustic Forest RD   | Fort Worth | 1984 | No   | 4     | 2,175 | \$151.72 | 2     | \$165,000.00 | \$330,000  | \$330,000  | 12/07/2023 | 100.0%    | 13   |
|                         |          | <b>Min</b>              |            | 1984 |      | 4     | 2,175 | \$143.68 | 2     |              | \$329,900  | \$312,500  |            | 94.7%     | 13   |
|                         |          | <b>Max</b>              |            | 1984 |      | 4     | 2,175 | \$151.72 | 2     |              | \$330,000  | \$330,000  |            | 100.0%    | 18   |
|                         |          | <b>Avg</b>              |            | 1984 |      | 4     | 2,175 | \$147.70 | 2     |              | \$329,950  | \$321,250  |            | 97.4%     | 16   |
|                         |          | <b>Med</b>              |            | 1984 |      | 4     | 2,175 | \$147.70 | 2     |              | \$329,950  | \$321,250  |            | 97.4%     | 16   |

|   |                       |                  |      |      |       |          |   |  |           |           |       |    |
|---|-----------------------|------------------|------|------|-------|----------|---|--|-----------|-----------|-------|----|
| 2 | <b>Total Listings</b> | Average for all: | 1984 | 4.00 | 2,175 | \$147.70 | 2 |  | \$329,950 | \$321,250 | 97.4% | 16 |
|   |                       | Median for all:  | 1984 | 4.00 | 2,175 | \$147.70 | 2 |  | \$329,950 | \$321,250 | 97.4% | 16 |

|                         | Min                  | Max       | Avg       | Med       |
|-------------------------|----------------------|-----------|-----------|-----------|
| <b>Quick Statistics</b> | List Price \$329,900 | \$330,000 | \$329,950 | \$329,950 |
|                         | Sale Price \$312,500 | \$330,000 | \$321,250 | \$321,250 |
|                         | Sale / List 94.7%    | 100.0%    | 97.4%     | 97.4%     |

Copyright: NTREIS 2024 All rights reserved.  
 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

John Steffen  
 John.T.Steffen@eXprealty.com  
 Ph:

Prepared By John Steffen

April 30, 2024

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 04/30/2024 to 11/02/2023 Latitude, Longitude is within 2.00 mi of 404 Lee St, Everman, TX 76140, USA State Or Province is one of 'Louisiana', 'Texas' Beds Total is 2

## Market Analysis Summary | Residential Lease

Listings as of 4/30/24 at 9:12 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      |
|-------------------------|----------|-------------------------|------------|------------|----------|----------|--------------|-------------|--------------|--------------|---------------|----------------|----------------|------------|---------------|-----------|
| <b>Listings: Closed</b> |          |                         |            |            |          |          |              |             |              |              |               |                |                |            |               |           |
| 1                       | 20443313 | 203 Thompson ST         | Everman    | 2          | 1        | 919      | 1981         | 0/0/0       | No           | 0.110        | \$1.14        | \$1,050        | \$1,050        | 12/04/2023 | 100.0%        | 63        |
| 2                       | 20513052 | 7479 Tiffany Meadows LN | Fort Worth | 2          | 2        | 1,067    | 1984         | 0/0/0       | No           | 0.065        | \$1.12        | \$1,200        | \$1,200        | 01/22/2024 | 100.0%        | 6         |
| 3                       | 20416321 | 2702 Rustic Forest      | Fort Worth | 2          | 1        | 1,108    | 1984         | 0/1/0       | No           | 0.213        | \$1.24        | \$1,375        | \$1,375        | 12/01/2023 | 100.0%        | 21        |
| 4                       | 20474041 | 1341 Castle Ridge RD    | Fort Worth | 2          | 1        | 1,030    | 2006         | 2/0/0       | No           | 0.130        | \$1.45        | \$1,495        | \$1,495        | 12/27/2023 | 100.0%        | 48        |
|                         |          |                         |            | <b>Min</b> | <b>2</b> | <b>1</b> | <b>919</b>   | <b>1981</b> | <b>0/0/0</b> | <b>0.065</b> | <b>\$1.12</b> | <b>\$1,050</b> | <b>\$1,050</b> |            | <b>100.0%</b> | <b>6</b>  |
|                         |          |                         |            | <b>Max</b> | <b>2</b> | <b>2</b> | <b>1,108</b> | <b>2006</b> | <b>0/0/0</b> | <b>0.213</b> | <b>\$1.45</b> | <b>\$1,495</b> | <b>\$1,495</b> |            | <b>100.0%</b> | <b>63</b> |
|                         |          |                         |            | <b>Avg</b> | <b>2</b> | <b>1</b> | <b>1,031</b> | <b>1989</b> | <b>2/1/0</b> | <b>0.130</b> | <b>\$1.24</b> | <b>\$1,280</b> | <b>\$1,280</b> |            | <b>100.0%</b> | <b>35</b> |
|                         |          |                         |            | <b>Med</b> | <b>2</b> | <b>1</b> | <b>1,049</b> | <b>1984</b> | <b>1/0/0</b> | <b>0.120</b> | <b>\$1.19</b> | <b>\$1,288</b> | <b>\$1,288</b> |            | <b>100.0%</b> | <b>35</b> |

|   |                       |                         |          |          |              |             |              |              |               |                |                |               |           |
|---|-----------------------|-------------------------|----------|----------|--------------|-------------|--------------|--------------|---------------|----------------|----------------|---------------|-----------|
| 4 | <b>Total Listings</b> | <b>Average for all:</b> | <b>2</b> | <b>1</b> | <b>1,031</b> | <b>1989</b> | <b>1/0/0</b> | <b>0.130</b> | <b>\$1.24</b> | <b>\$1,280</b> | <b>\$1,280</b> | <b>100.0%</b> | <b>35</b> |
|   |                       | <b>Median for all:</b>  | <b>2</b> | <b>1</b> | <b>1,049</b> | <b>1984</b> | <b>0/0/0</b> | <b>0.120</b> | <b>\$1.19</b> | <b>\$1,288</b> | <b>\$1,288</b> | <b>100.0%</b> | <b>35</b> |

|                   | Min     | Max     | Avg     | Med     |
|-------------------|---------|---------|---------|---------|
| <b>Quick</b>      |         |         |         |         |
| <b>Statistics</b> |         |         |         |         |
| List Price        | \$1,050 | \$1,495 | \$1,280 | \$1,288 |
| Sale Price        | \$1,050 | \$1,495 | \$1,280 | \$1,288 |
| Sale / List       | 100.0%  | 100.0%  | 100.0%  | 100.0%  |

Copyright: NTREIS 2024 All rights reserved.  
 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.