

Property Details

635 Overlook Ct, Arlington



Property Summary

Property Data

Purchase Price	\$ 395,000	Rare STR-zoned duplex near entertainment district in Arlington. Utilitarian style STR with 2 bedroom units close to freeways, medical centers, AT&T Center, Six Flags. On a quiet cul-de-sac backed up to an open park with walking paths. Off-street parking, detached garage, no HOA. One unit vacant, one is leased to a long-term tenant. Great option for a househacker.
Make Ready	\$ 25,000	
Down Payment	25.0%	
Down Payment Amt	\$ 98,750	
Closing Costs	\$ 7,900	
Cash Outlay	\$ 131,650	

Financing Data

Interest Rate	7.00%
Finance Amt	\$296,250
Mortgage (yrs)	30
Mortgage Pmt	\$1,970.96

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 350.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 1,000.00	
Gross Income	\$ 6,950.00	\$ 83,400.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 458.08	\$ 5,497.00
Management	\$ 595.00	\$ 7,140.00
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ 500.00	\$ 6,000.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 3,128.08	\$ 37,537.00
Net Operating Income	\$ 3,821.92	\$ 45,863.00
Mortgage	\$ 1,970.96	\$ 23,651.50
Cashflow	\$ 1,850.96	\$ 22,211.50
Loan Principal Paydown		\$ 3,009.34
Appreciation	5%	\$ 19,750.00
Total Return		\$ 44,970.83

ROI Metrics

Cap Rate	10.72%
IRR	33.56%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 131,650	\$ 151,400	\$ 190,900
Cash on Cash	16.87%	15.71%	14.11%
Cash + Principal	19.16%	17.30%	15.37%

Sale Comps

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Property Type is 'Residential Income' Property Type is 'Residential Income' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 02/05/2024 to 08/09/2023 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multiple Single Units' Latitude, Longitude is within 1.00 mi of 635 Overlook Ct, Arlington, TX 76012, USA State Or Province is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential Income

Listings as of 2/5/24 at 1:53 pm, 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	20387189	518 Jordan LN	Arlington	1983	No	2	1,760	\$146.31	2	\$124,500.00	\$249,000	\$257,500	08/11/2023	103.4%	5
2	20490240	623 Mcqueary ST	Arlington	1980	No	4	1,800	\$191.67	2	\$174,950.00	\$349,900	\$345,000	01/10/2024	98.6%	21
		Min		1980		2	1,780	\$146.31	2		\$249,000	\$257,500		98.6%	5
		Max		1983		4	1,760	\$191.67	2		\$349,900	\$345,000		103.4%	21
		Avg		1982		3	1,800	\$168.99	2		\$299,450	\$301,250		101.0%	13
		Med		1982		3	1,780	\$168.99	2		\$299,450	\$301,250		101.0%	13

2	Total Listings	Average for all:	1982	3.00	1,780	\$168.99	2		\$299,450	\$301,250	101.0%	13
		Median for all:	1982	3.00	1,780	\$168.99	2		\$299,450	\$301,250	101.0%	13

	Min	Max	Avg	Med
Quick Statistics	List Price \$249,000	\$349,900	\$299,450	\$299,450
	Sale Price \$257,500	\$345,000	\$301,250	\$301,250
	Sale / List 98.6%	103.4%	101.0%	101.0%

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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.

STR Comps

STR 1	\$205/night	Listing
STR 2	\$151/night	Listing
STR 3	\$170/night	Listing
STR 4	\$164/night	Listing

AirDNA Projection (per unit)

Property Earning Potential

635 OVERLOOK CT, ARLINGTON, TX 76012

Market: [Arlington](#) Market Score: 31 Type: Urban Metro

\$38.6K
Projected Revenue ⓘ

62%
Occupancy ⓘ

\$171
Average Daily Rate ⓘ