

Property Details

1513 South Freeway, Fort Worth



Property Summary

Property Data

Purchase Price	\$ 189,900	1% Rule duplex in south Fort Worth. Strong cashflow play with a low entry point in a C grade area right next to freeway. Built in 1918 with a new roof just installed.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 47,475	
Closing Costs	\$ 3,798	
Cash Outlay	\$ 51,273	

Financing Data

Interest Rate	7.00%
Finance Amt	\$142,425
Mortgage (yrs)	30
Mortgage Pmt	\$947.56

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 2,100.00	\$ 25,200.00
Vacancy Loss	\$ (105.00)	\$ (1,260.00)
Gross Income	\$ 1,995.00	\$ 23,940.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 182.37	\$ 2,188.47
Management	\$ 159.60	\$ 1,915.20
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 741.97	\$ 8,903.67
Net Operating Income	\$ 1,253.03	\$ 15,036.33
Mortgage	\$ 947.56	\$ 11,370.68
Cashflow	\$ 305.47	\$ 3,665.65
Loan Principal Paydown		\$ 1,446.77
Appreciation	3%	\$ 5,697.00
Total Return		\$ 10,809.41

ROI Metrics

Cap Rate	7.76%
IRR	18.82%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 51,273	\$ 60,768	\$ 79,758
Cash on Cash	7.15%	7.28%	7.45%
Cash + Principal	9.97%	9.50%	8.90%

Sale Comps

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Prepared By John Steffen March 19, 2024

Property Type is 'Residential Income' Property Type is 'Residential Income' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 03/19/2024 to 09/21/2023 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multiple Single Units' Latitude, Longitude is within 1.00 mi of 1513 South Fwy, Fort Worth, TX 76104, USA State Or Province is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential Income

Listings as of 3/19/24 at 9:17 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	20473038	1015 E Cannon ST	Fort Worth	1937	No	4	1,340	\$180.60	1	\$239,800.00	\$239,800	\$242,000	12/14/2023	100.9%	7
		Min		1937		4	1,340	\$180.60	1		\$239,800	\$242,000		100.9%	7
		Max		1937		4	1,340	\$180.60	1		\$239,800	\$242,000		100.9%	7
		Avg		1937		4	1,340	\$180.60	1		\$239,800	\$242,000		100.9%	7
		Med		1937		4	1,340	\$180.60	1		\$239,800	\$242,000		100.9%	7

1	Total Listings	Average for all:	1937	4.00	1,340	\$180.60	1	\$239,800	\$242,000	100.9%	7
		Median for all:	1937	4.00	1,340	\$180.60	1	\$239,800	\$242,000	100.9%	7

	Min	Max	Avg	Med
Quick Statistics	List Price	\$239,800	\$239,800	\$239,800
	Sale Price	\$242,000	\$242,000	\$242,000
	Sale / List	100.9%	100.9%	100.9%

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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

John Steffen

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Ph:

Prepared By John Steffen

March 19, 2024

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mls Status is 'Closed' Status Contractual Search Date is 03/19/2024 to 09/21/2023 Latitude, Longitude is within 1.00 mi of 406 Dawson Cir, Grand Prairie, TX 75051, USA State Or Province is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential Lease

Listings as of 3/19/24 at 9:11 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: Closed																	
1	20376991	218 Renfro ST #D	Grand Prairie	2	2	934	1983	0/0/0	No	0.351	\$1.37	\$1,275	\$1,275	09/26/2023	100.0%	64	
2	20425402	323 Ware DR	Grand Prairie	2	2	940	1983	0/0/0	No	0.184	\$1.27	\$1,195	\$1,195	03/01/2024	100.0%	174	
3	20410641	829 SW 5th ST	Grand Prairie	2	1	948	1951	1/0/1	No	0.178	\$1.79	\$1,700	\$1,700	02/16/2024	100.0%	42	
4	20441412	317 Ware DR	Grand Prairie	2	2	950	1983	0/0/0	No	0.000	\$1.26	\$1,200	\$1,200	10/06/2023	100.0%	9	
5	20492500	1914 Dorothy DR	Grand Prairie	3	1	1,092	1956	1/1/1	No	0.168	\$1.64	\$1,795	\$1,795	02/09/2024	100.0%	60	
6	20519214	319 SE 3rd ST #101	Grand Prairie	3	2	1,100	1984	0/0/0	No	0.872	\$1.36	\$1,495	\$1,495	02/23/2024	100.0%	181	
7	20498336	113 Harper CT	Grand Prairie	3	2	1,236	1970	1/0/1	No	0.162	\$1.58	\$1,949	\$1,949	01/19/2024	100.0%	16	
8	20507625	641 Tamara LN	Grand Prairie	3	1	1,261	1948	0/0/0	No	0.284	\$1.41	\$1,775	\$1,775	03/15/2024	100.0%	46	
9	20446856	315 Dawson CIR	Grand Prairie	2	2	1,488	1981	0/0/0	No	0.072	\$1.01	\$1,500	\$1,500	10/09/2023	100.0%	4	
10	20408119	1802 Santa Rosa CT	Grand Prairie	3	2	1,650	1966	2/0/2	No	0.218	\$1.24	\$2,050	\$2,050	10/16/2023	100.0%	46	
			Min	2	1	934	1948	0/0/0		0.000	\$1.01	\$1,195	\$1,195		100.0%	4	
			Max	3	2	1,650	1984	0/0/0		0.872	\$1.79	\$2,050	\$2,050		100.0%	181	
			Avg	3	2	1,160	1971	2/1/2		0.249	\$1.39	\$1,593	\$1,593		100.0%	64	
			Med	3	2	1,096	1976	1/0/1		0.181	\$1.36	\$1,600	\$1,600		100.0%	46	
10 Total Listings				Average for all:	3	2	1,160	1971	1/0/1		0.249	\$1.39	\$1,593	\$1,593		100.0%	64
				Median for all:	3	2	1,096	1976	0/0/0		0.181	\$1.36	\$1,600	\$1,600		100.0%	46

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