

Property Details

7104 Oak Park Dr, Richland Hills



Property Summary

Property Data

Purchase Price	\$ 255,000	Updated 3 bed STR opportunity 15 minutes from DFW airport. Close to Medical City, parks, shopping, and amenities. Furnishings included.
Make Ready	\$ 1,000	
Down Payment	25.0%	
Down Payment Amt	\$ 63,750	
Closing Costs	\$ 5,100	
Cash Outlay	\$ 69,850	

Financing Data

Interest Rate	7.00%
Finance Amt	\$191,250
Mortgage (yrs)	30
Mortgage Pmt	\$1,272.39

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 200.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 1,000.00	
Gross Income	\$ 4,400.00	\$ 52,800.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 282.76	\$ 3,393.16
Management	\$ 340.00	\$ 4,080.00
Maintenance	\$ 75.00	\$ 900.00
Capex Reserves	\$ 75.00	\$ 900.00
Utilities	\$ 350.00	\$ 4,200.00
Lawn care	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 2,347.76	\$ 28,173.16
Net Operating Income	\$ 2,052.24	\$ 24,626.84
Mortgage	\$ 1,272.39	\$ 15,268.69
Cashflow	\$ 779.85	\$ 9,358.15
Loan Principal Paydown		\$ 1,942.74
Appreciation	5%	\$ 12,750.00
Total Return		\$ 24,050.88

ROI Metrics

Cap Rate	9.43%
IRR	24.98%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 69,850	\$ 82,600	\$ 108,100
Cash on Cash	13.40%	12.56%	11.48%
Cash + Principal	16.18%	14.44%	12.92%

Sale Comps

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Property Type is 'Residential' Property Type is 'Residential' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 03/08/2024 to 09/10/2023 Latitude, Longitude is within 1.00 mi of 7104 Oak Park Dr, Richland Hills, TX 76118, USA State Or Province is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential

Listings as of 3/8/24 at 8:58 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	20417752	3114 Birch Park DR	Richland Hills	3	1	1,017	1951	0/1/1	No	0.172	\$197.49	\$210,000	\$200,850	10/23/2023	95.6%	24
2	20429035	3013 Ash Park DR	Richland Hills	2	1	1,164	1950	1/0/1	No	0.173	\$219.07	\$264,900	\$255,000	11/20/2023	96.3%	26
3	20401018	3231 Mimosa Park DR	Richland Hills	3	1	1,252	1953	1/0/1	No	0.231	\$195.69	\$245,000	\$245,000	10/02/2023	100.0%	7
		Min		2	1	1,017	1950	1/0/1		0.172	\$195.69	\$210,000	\$200,850		95.6%	7
		Max		3	1	1,252	1953	0/0/1		0.231	\$219.07	\$264,900	\$255,000		100.0%	26
		Avg		3	1	1,144	1951	1/1/1		0.192	\$204.08	\$239,967	\$233,617		97.3%	19
		Med		3	1	1,164	1951	1/0/1		0.173	\$197.49	\$245,000	\$245,000		96.3%	24

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Total Listings

Average for all:	3	1	1,144	1951	1/0/1		0.192	\$204.08	\$239,967	\$233,617		97.3%	19
Median for all:	3	1	1,164	1951	1/0/1		0.173	\$197.49	\$245,000	\$245,000		96.3%	24

Quick Statistics

	Min	Max	Avg	Med
List Price	\$210,000	\$264,900	\$239,967	\$245,000
Sale Price	\$200,850	\$255,000	\$233,617	\$245,000
Sale / List	95.6%	100.0%	97.3%	96.3%

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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	\$195/night	Listing
STR 2	\$275/night	Listing
STR 3	\$220/night	Listing
STR 4	\$188/night	Listing