

# Property Details

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3024 Tudor Ln, Irving



# Property Summary

## Property Data

Purchase Price	\$ 697,500	Fully leased fourplex with excellent cashflow potential. Great opportunity to update units and operate as furnished short-term and mid-term rentals.
Make Ready	\$ 30,000	
Down Payment	25.0%	
Down Payment Amt	\$ 174,375	
Closing Costs	\$ 13,950	
<b>Cash Outlay</b>	<b>\$ 218,325</b>	

## Financing Data

Interest Rate	7.25%
Finance Amt	\$523,125
Mortgage (yrs)	30
Mortgage Pmt	\$3,568.63

## First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 800.00	
Avg Nights Booked	15	
Cleaning Fee	\$ 1,000.00	
<b>Gross Income</b>	<b>\$ 13,000.00</b>	<b>\$ 156,000.00</b>
Insurance	\$ 300.00	\$ 3,600.00
Taxes	\$ 1,160.17	\$ 13,922.00
Management	\$ 1,200.00	\$ 14,400.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 800.00	\$ 9,600.00
Lawn care	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 4,935.17</b>	<b>\$ 59,222.00</b>
<b>Net Operating Income</b>	<b>\$ 8,064.83</b>	<b>\$ 96,778.00</b>
Mortgage	\$ 3,568.63	\$ 42,823.62
<b>Cashflow</b>	<b>\$ 4,496.20</b>	<b>\$ 53,954.38</b>
Loan Principal Paydown		\$ 5,063.10
Appreciation	5%	\$ 34,875.00
<b>Total Return</b>		<b>\$ 93,892.48</b>

## ROI Metrics

Cap Rate	13.05%
IRR	46.18%

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 218,325	\$ 253,200	\$ 322,950
Cash on Cash	24.71%	22.44%	19.36%
Cash + Principal	27.03%	24.04%	20.61%

# Sale Comps

John Steffen

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Ph:

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 3024 Tudor Ln, Irving, TX 75060, USA State Or Province is one of 'Louisiana', 'Texas'

## Market Analysis Summary | Residential Income

Listings as of 3/19/24 at 10:20 am, Page 1 of 2

#	MLS #	Address	City	YB	Pool	# Prk	Sqft	\$/SqFt	Units	\$/Unit	List Price	Sold Price	Sold Date	Sale/List	CDOM
<b>Listings: Active</b>															
1	20564259	3024 Tudor LN	Irving	1973	No	10	4,368	\$159.68	4	\$174,375.00	\$697,500				1
		<b>Min</b>		1973		10	4,368	\$159.68	4		\$697,500				1
		<b>Max</b>		1973		10	4,368	\$159.68	4		\$697,500				1
		<b>Avg</b>		1973		10	4,368	\$159.68	4		\$697,500				1
		<b>Med</b>		1973		10	4,368	\$159.68	4		\$697,500				1

### Listings: Closed

1	20486119	211 Shrum CT	Irving	1984	No	3	3,371	\$174.73	3	\$213,000.00	\$639,000	\$589,000	02/13/2024	92.2%	35
2	20486118	210 Shrum CT	Irving	1984	No	3	3,371	\$188.96	3	\$213,000.00	\$639,000	\$637,000	02/13/2024	99.7%	35
3	20426753	120 Highland Park CT	Irving	1969	No	4	3,655	\$153.21	4	\$143,750.00	\$575,000	\$560,000	09/29/2023	97.4%	10
		<b>Min</b>		1969		3	3,371	\$153.21	3		\$575,000	\$560,000		92.2%	10
		<b>Max</b>		1984		4	3,371	\$188.96	4		\$639,000	\$637,000		99.7%	35
		<b>Avg</b>		1979		3	3,655	\$172.30	3		\$617,667	\$595,333		96.4%	27
		<b>Med</b>		1984		3	3,466	\$174.73	3		\$639,000	\$589,000		97.4%	35

4	<b>Total Listings</b>	<b>Average for all:</b>	1978	5.00	3,691	\$169.15	4		\$637,625	\$595,333	96.4%	20
		<b>Median for all:</b>	1979	3.50	3,513	\$167.20	4		\$639,000	\$589,000	97.4%	23

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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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Prepared By John Steffen

March 19, 2024

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mis Status is 'Closed' Status Contractual Search Date is 03/19/2024 to 09/21/2023 State Or Province is one of 'Louisiana', 'Texas' Beds Total is 2 Latitude, Longitude is within 1.50 mi of 3024 Tudor Ln, Irving, TX 75060, USA

## Market Analysis Summary | Residential Lease

Listings as of 3/19/24 at 10:19 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	20480655	4019 Evergreen ST	Irving	2	2	1,007	1983	0/0/0	No	0.278	\$1.42	\$1,425	\$1,425	11/29/2023	100.0%	7
2	20399903	628 S Rogers RD	Irving	2	2	1,008	1983	0/0/0	No	0.248	\$1.54	\$1,550	\$1,550	10/13/2023	100.0%	44
3	20462617	626 S Rogers RD	Irving	2	2	1,008	1983	0/0/0	No	0.250	\$1.54	\$1,550	\$1,550	12/01/2023	100.0%	15
4	20480735	3129 Medina ST	Irving	2	2	1,012	1985	0/0/0	No	0.172	\$1.48	\$1,495	\$1,495	12/08/2023	100.0%	18
5	20464979	1320 Willow Wood CT	Irving	2	2	1,213	1971	0/0/0	No	0.086	\$1.44	\$1,750	\$1,750	11/08/2023	100.0%	12
6	20465377	1322 Willow Wood CT	Irving	2	2	1,213	1971	0/0/0	No	0.150	\$1.48	\$1,800	\$1,800	11/08/2023	100.0%	11
7	20447916	3034 Tudor LN #3036	Irving	2	2	4,168	1985	0/0/0	No	0.241	\$0.34	\$1,399	\$1,399	02/08/2024	100.0%	172
8	20454728	3034 Tudor LN #A	Irving	2	2	4,168	1985	0/0/0	No	0.241	\$0.34	\$1,399	\$1,399	01/18/2024	100.0%	143

<b>Min</b>	2	2	1,007	1971	0/0/0	0.086	\$0.34	\$1,399	\$1,399	100.0%	7
<b>Max</b>	2	2	4,168	1985	0/0/0	0.278	\$1.54	\$1,800	\$1,800	100.0%	172
<b>Avg</b>	2	2	1,850	1981	0/0/0	0.208	\$1.20	\$1,546	\$1,546	100.0%	53
<b>Med</b>	2	2	1,113	1983	0/0/0	0.241	\$1.46	\$1,523	\$1,523	100.0%	17

<b>8</b>	<b>Total Listings</b>	<b>Average for all:</b>	2	2	1,850	1981	0/0/0	0.208	\$1.20	\$1,546	\$1,546	100.0%	53
		<b>Median for all:</b>	2	2	1,113	1983	0/0/0	0.241	\$1.46	\$1,523	\$1,523	100.0%	17

	Min	Max	Avg	Med
<b>Quick Statistics</b>				
List Price	\$1,399	\$1,800	\$1,546	\$1,523
Sale Price	\$1,399	\$1,800	\$1,546	\$1,523
Sale / List	100.0%	100.0%	100.0%	100.0%

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# STR Projections

## Property Earning Potential

3024 TUDOR LN, IRVING, TX 75060

Market: [Irving](#) Market Score: 63 Type: Suburban

**\$38.3K**  
Projected Revenue ⓘ

**52%**  
Occupancy ⓘ

**\$201**  
Average Daily Rate ⓘ