

Property Details

709-713 Blackland Dr, Venus



Property Summary

Property Data

Purchase Price	\$ 529,000	New construction duplex in a high-growth suburb next to Google's new \$600M Data Center. Preferred lender offering low interest rates. Property management in place at 5%. 30-35 minutes to both Fort Worth and Dallas, Venus is a small but rapidly growing suburb in Midlothian ISD.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 132,250	
Closing Costs	\$ 10,580	
Cash Outlay	\$ 142,830	

Financing Data

Interest Rate	5.25%
Finance Amt	\$396,750
Mortgage (yrs)	30
Mortgage Pmt	\$2,190.87

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,990.00	\$ 47,880.00
Vacancy Loss	\$ (199.50)	\$ (2,394.00)
Gross Income	\$ 3,790.50	\$ 45,486.00
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 633.33	\$ 7,600.00
Management	\$ 189.53	\$ 2,274.30
Maintenance	\$ 75.00	\$ 900.00
Capex Reserves	\$ 75.00	\$ 900.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ 62.50	\$ 750.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,210.36	\$ 14,524.30
Net Operating Income	\$ 2,580.14	\$ 30,961.70
Mortgage	\$ 2,190.87	\$ 26,290.42
Cashflow	\$ 389.27	\$ 4,671.28
Loan Principal Paydown		\$ 5,594.38
Appreciation	5%	\$ 26,450.00
Total Return		\$ 36,715.67

ROI Metrics

Cap Rate	5.74%
IRR	19.97%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 142,830	\$ 169,280	\$ 222,180
Cash on Cash	3.27%	3.79%	4.47%
Cash + Principal	7.19%	6.88%	6.48%

Sale Comps

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

Prepared By John Steffen

March 25, 2024

Property Type is 'Residential Income' Property Type is 'Residential Income' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 03/25/2024 to 09/27/2023 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multiple Single Units' Latitude, Longitude is within 3.00 mi of Venus, TX, USA State Or Province is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential Income

Listings as of 3/25/24 at 10:47 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	20169492	700-704 Wheatfield DR	Venus	2023	No	2	2,662	\$193.09	1	\$514,000.00	\$514,000	\$514,000	10/06/2023	100.0%	20
2	20257643	656-660 Wheatfield DR	Venus	2023	No	2	2,662	\$193.09	2	\$257,000.00	\$514,000	\$514,000	11/17/2023	100.0%	140
3	20257661	648-652 Wheatfield DR	Venus	2023	No	2	2,662	\$199.06	2	\$264,950.00	\$529,900	\$529,900	01/22/2024	100.0%	230
4	20283128	616-620 Wheatfield DR	Venus	2023	No	2	2,662	\$199.06	2	\$264,950.00	\$529,900	\$529,900	03/21/2024	100.0%	168
5	20290791	600-604 Wheatfield DR	Venus	2023	No	2	2,662	\$199.06	2	\$264,950.00	\$529,900	\$529,900	03/20/2024	100.0%	157

Min	2023	2	2,662	\$193.09	1	\$514,000	\$514,000	100.0%	20
Max	2023	2	2,662	\$199.06	2	\$529,900	\$529,900	100.0%	230
Avg	2023	2	2,662	\$196.67	2	\$523,540	\$523,540	100.0%	143
Med	2023	2	2,662	\$199.06	2	\$529,900	\$529,900	100.0%	157

5	Total Listings	Average for all:	2023	2.00	2,662	\$196.67	2	\$523,540	\$523,540	100.0%	143
		Median for all:	2023	2.00	2,662	\$199.06	2	\$529,900	\$529,900	100.0%	157

	Min	Max	Avg	Med	
Quick Statistics	List Price	\$514,000	\$529,900	\$523,540	\$529,900
	Sale Price	\$514,000	\$529,900	\$523,540	\$529,900
	Sale / List	100.0%	100.0%	100.0%	100.0%

Copyright: NTRIS 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

March 25, 2024

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 03/25/2024 to 09/27/2023 Latitude, Longitude is within 3.00 mi of Venus, TX, USA State Or Province is one of 'Louisiana', 'Texas' Beds Total is 3

Market Analysis Summary | Residential Lease

Listings as of 3/25/24 at 10:48 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	20440138	732 Wheatfield DR	Venus	3	2	1,301	2023	2/0/2	No	0.186	\$1.42	\$1,850	\$1,850	11/22/2023	100.0%	57
2	20440619	740 Wheatfield DR	Venus	3	2	1,301	2023	2/0/2	No	0.186	\$1.50	\$1,950	\$1,950	12/15/2023	100.0%	80
3	20498426	656 Wheatfield DR	Venus	3	2	1,301	2023	2/0/2	No	0.186	\$1.50	\$1,950	\$1,950	02/04/2024	100.0%	16
4	20540169	628 Harvest Moon DR	Venus	3	2	1,301	2022	2/0/2	No	0.186	\$1.50	\$1,950	\$1,950	03/12/2024	100.0%	22
5	20446457	729 Fallow DR	Venus	3	2	1,301	2021	2/0/2	No	0.186	\$1.53	\$1,995	\$1,995	10/14/2023	100.0%	11
6	20484814	122 Nimitz ST	Venus	3	2	1,320	2020	1/0/1	No	0.178	\$1.44	\$1,895	\$1,895	11/29/2023	100.0%	0
7	20460065	725 Wheatfield DR	Venus	3	2	1,347	2023	1/0/1	No	0.225	\$1.33	\$1,795	\$1,795	11/22/2023	100.0%	33
8	20383030	641 Fallow DR	Venus	3	2	1,361	2022	2/0/2	No	0.186	\$1.36	\$1,895	\$1,850	11/15/2023	97.6%	104
9	20452996	748 Harvest Moon DR	Venus	3	2	1,361	2021	2/0/2	No	0.186	\$1.39	\$1,895	\$1,895	12/09/2023	100.0%	55
10	20458456	704 Wheatfield DR	Venus	3	2	1,361	2023	2/0/2	No	0.186	\$1.47	\$1,995	\$1,995	01/29/2024	100.0%	100
11	20484745	700 Harvest Moon DR	Venus	3	2	1,361	2021	2/0/2	No	0.186	\$1.47	\$1,995	\$1,995	01/18/2024	100.0%	51
12	20529794	701 Fallow DR	Venus	3	2	1,361	2022	2/0/2	No	0.186	\$1.47	\$1,995	\$1,995	03/10/2024	100.0%	23
				Min	3	2	1,301	2020	2/0/2	0.178	\$1.33	\$1,795	\$1,795		97.6%	0
				Max	3	2	1,361	2023	1/0/1	0.225	\$1.53	\$1,995	\$1,995		100.0%	104
				Avg	3	2	1,331	2022	2/0/2	0.189	\$1.45	\$1,930	\$1,926		99.8%	46
				Med	3	2	1,334	2022	2/0/2	0.186	\$1.47	\$1,950	\$1,950		100.0%	42
12	Total Listings	Average for all:		3	2	1,331	2022	2/0/2		0.189	\$1.45	\$1,930	\$1,926		99.8%	46
		Median for all:		3	2	1,334	2022	2/0/2		0.186	\$1.47	\$1,950	\$1,950		100.0%	42

Copyright: NTRIS 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.