

1801 N Glenwood Ave

Investment Property - Buy & Hold

1801 N Glenwood Ave, Muncie, IN 47304

House · 3 Beds · 1 Baths · 1,792 Sq.Ft.

Rent: \$1,300

3 bedroom 1 bathroom property close to Ball State University!

\$ 169,900 Purchase Price · \$ 169,900 ARV

\$ 45,024 Cash Needed · \$ 186/mo Cash Flow · 7% Cap Rate · 5% COC

Prepared by:



Realty Wealth Advisors



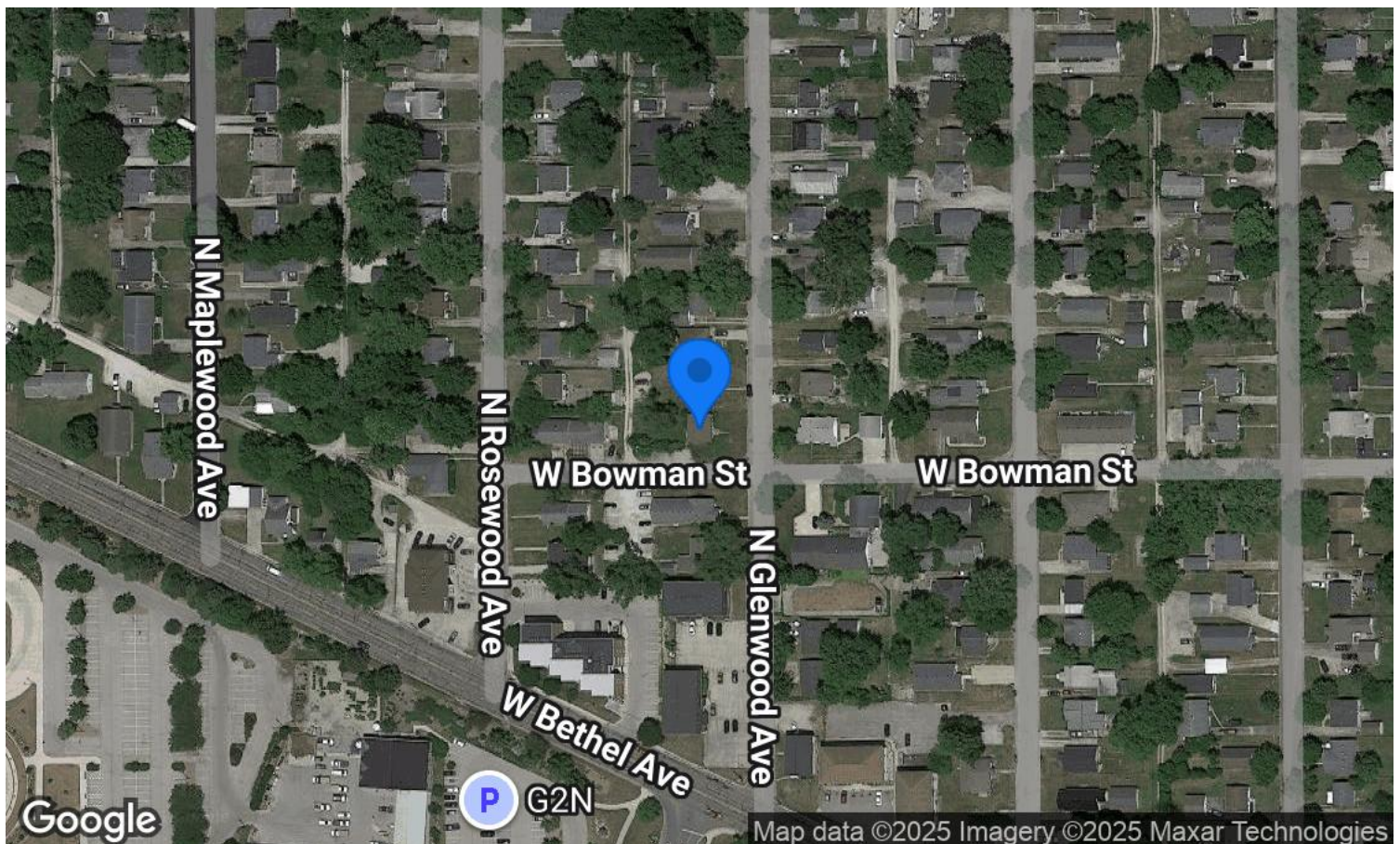
Property Description

ADDRESS

1801 N Glenwood Ave
Muncie, IN 47304

DESCRIPTION

Property Type:	House
Beds / Baths:	3 BR / 1 BA
Square Footage:	1,792
Year Built:	1932
Lot Size:	6,500 sq.ft.
Zoning:	Single Family Residential



Purchase Analysis & Returns

PURCHASE & REHAB

Purchase Price:		\$ 169,900
Amount Financed:	-	\$ 127,425
Down Payment:	=	\$ 42,475
Purchase Costs:	+	\$ 2,549
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 45,024
After Repair Value:		\$ 169,900
ARV Per Square Foot:		\$ 94.8
Price Per Square Foot:		\$ 94.8

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	7% / 7%
Cash on Cash Return:	5%
Return on Equity:	4.4%
Return on Investment:	-6%
Internal Rate of Return:	-6%
Rent to Value:	0.8%
Gross Rent Multiplier:	10.89
Equity Multiple:	0.94
Break Even Ratio:	82.7%
Debt Coverage Ratio:	1.23
Debt Yield:	9.3%

PURCHASE COSTS

Total (1.5% of Price):	\$ 2,549
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FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	6.5%
Financing Of:	Price (75%)
Loan Amount:	\$ 127,425
LTC / LTV:	75% / 75%
Loan Payment:	\$ 805 Per Month
	\$ 9,665 Per Year

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	10%
Vacancy Rate:	3%
Appreciation:	4% Per Year
Income Increase:	4% Per Year
Expense Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Depreciation Period:	27.5 Years
Land Value:	\$ 9,800

REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun (10%):	\$ 0
Total:	\$ 0
Total Per Square Foot:	\$ 0

Cash Flow (Year 1)

		Monthly	Yearly
CASH FLOW			
Gross Rent:		\$ 1,300	\$ 15,600
Vacancy (3%):	-	\$ 39	\$ 468
Other Income:	+	\$ 0	\$ 0
Operating Income:	=	\$ 1,261	\$ 15,132
Operating Expenses (21.4%):	-	\$ 270	\$ 3,238
Net Operating Income:	=	\$ 991	\$ 11,894
Loan Payments:	-	\$ 805	\$ 9,665
Cash Flow:	=	\$ 186	\$ 2,229

		Monthly	Yearly
OTHER INCOME			
Total:		\$ 0	\$ 0

		Monthly	Yearly
OPERATING EXPENSES			
Property Taxes:		\$ 158	\$ 1,894
Insurance:		\$ 60	\$ 720
Maintenance:		\$ 52	\$ 624
Capital Expenditures:		\$ 0	\$ 0
HOA Fees:		\$ 0	\$ 0
Utilities:		\$ 0	\$ 0
Landscaping:		\$ 0	\$ 0
Accounting & Legal Fees:		\$ 0	\$ 0
Total:		\$ 270	\$ 3,238

Buy & Hold Projections

APPRECIATION	INCOME INCREASE			EXPENSE INCREASES		SELLING COSTS	
4% Per Year	4% Per Year			2% Per Year		6% of Price	
	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
RENTAL INCOME							
Gross Rent:	\$ 15,600	\$ 16,224	\$ 16,873	\$ 18,250	\$ 22,204	\$ 32,867	\$ 48,651
Vacancy:	- \$ 468	- \$ 487	- \$ 506	- \$ 548	- \$ 666	- \$ 986	- \$ 1,460
Vacancy Rate:	3%	3%	3%	3%	3%	3%	3%
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Income:	= \$ 15,132	= \$ 15,737	= \$ 16,367	= \$ 17,702	= \$ 21,538	= \$ 31,881	= \$ 47,191
Income Increase:	4%	4%	4%	4%	4%	4%	4%
OPERATING EXPENSES							
Property Taxes:	\$ 1,894	\$ 1,932	\$ 1,971	\$ 2,050	\$ 2,264	\$ 2,759	\$ 3,363
Insurance:	+ \$ 720	+ \$ 734	+ \$ 749	+ \$ 779	+ \$ 860	+ \$ 1,049	+ \$ 1,279
Property Management:	N/A	+ \$ 1,574	+ \$ 1,637	+ \$ 1,770	+ \$ 2,154	+ \$ 3,188	+ \$ 4,719
Maintenance:	+ \$ 624	+ \$ 649	+ \$ 675	+ \$ 730	+ \$ 888	+ \$ 1,315	+ \$ 1,946
Capital Expenditures:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
HOA Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Utilities:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Accounting & Legal Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Expenses:	= \$ 3,238	= \$ 4,889	= \$ 5,032	= \$ 5,329	= \$ 6,166	= \$ 8,311	= \$ 11,307
Expense Increase:	2%	2%	2%	2%	2%	2%	2%
CASH FLOW							
Operating Income:	\$ 15,132	\$ 15,737	\$ 16,367	\$ 17,702	\$ 21,538	\$ 31,881	\$ 47,191
Operating Expenses:	- \$ 3,238	- \$ 4,889	- \$ 5,032	- \$ 5,329	- \$ 6,166	- \$ 8,311	- \$ 11,307
Expense Ratio:	21.4%	31.1%	30.7%	30.1%	28.6%	26.1%	24%
Net Operating Income:	= \$ 11,894	= \$ 10,848	= \$ 11,335	= \$ 12,373	= \$ 15,372	= \$ 23,570	= \$ 35,884
Loan Payments:	- \$ 9,665	- \$ 9,665	- \$ 9,665	- \$ 9,665	- \$ 9,665	- \$ 9,665	- \$ 9,665
Cash Flow:	= \$ 2,229	= \$ 1,183	= \$ 1,670	= \$ 2,708	= \$ 5,707	= \$ 13,905	= \$ 26,219
TAX BENEFITS & DEDUCTIONS							
Operating Expenses:	\$ 3,238	\$ 4,889	\$ 5,032	\$ 5,329	\$ 6,166	\$ 8,311	\$ 11,307
Loan Interest:	+ \$ 8,241	+ \$ 8,145	+ \$ 8,044	+ \$ 7,819	+ \$ 7,112	+ \$ 4,784	+ \$ 332
Depreciation:	+ \$ 5,915	+ \$ 5,915	+ \$ 5,915	+ \$ 5,915	+ \$ 5,915	+ \$ 5,915	+ \$ 0
Total Deductions:	= \$ 17,393	= \$ 18,949	= \$ 18,990	= \$ 19,063	= \$ 19,193	= \$ 19,010	= \$ 11,639
EQUITY ACCUMULATION							

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Property Value:	\$ 176,696	\$ 183,764	\$ 191,114	\$ 206,709	\$ 251,494	\$ 372,272	\$ 551,053
Appreciation:	4%	4%	4%	4%	4%	4%	4%
Loan Balance:	- \$ 126,001	- \$ 124,481	- \$ 122,860	- \$ 119,284	- \$ 108,026	- \$ 70,931	- \$ 0
LTV Ratio:	71.3%	67.7%	64.3%	57.7%	43%	19.1%	-
Total Equity:	= \$ 50,695	= \$ 59,283	= \$ 68,254	= \$ 87,425	= \$ 143,468	= \$ 301,341	= \$ 551,053

SALE ANALYSIS

Equity:	\$ 50,695	\$ 59,283	\$ 68,254	\$ 87,425	\$ 143,468	\$ 301,341	\$ 551,053
Selling Costs (6%):	- \$ 10,602	- \$ 11,026	- \$ 11,467	- \$ 12,403	- \$ 15,090	- \$ 22,336	- \$ 33,063
Sale Proceeds:	= \$ 40,094	= \$ 48,257	= \$ 56,787	= \$ 75,023	= \$ 128,378	= \$ 279,004	= \$ 517,990
Cumulative Cash Flow:	+ \$ 2,229	+ \$ 3,412	+ \$ 5,082	+ \$ 9,969	+ \$ 32,258	+ \$ 131,661	+ \$ 334,336
Total Cash Invested:	- \$ 45,024	- \$ 45,024	- \$ 45,024	- \$ 45,024	- \$ 45,024	- \$ 45,024	- \$ 45,024
Total Profit:	= -\$ 2,701	= \$ 6,645	= \$ 16,845	= \$ 39,968	= \$ 115,612	= \$ 365,641	= \$ 807,302

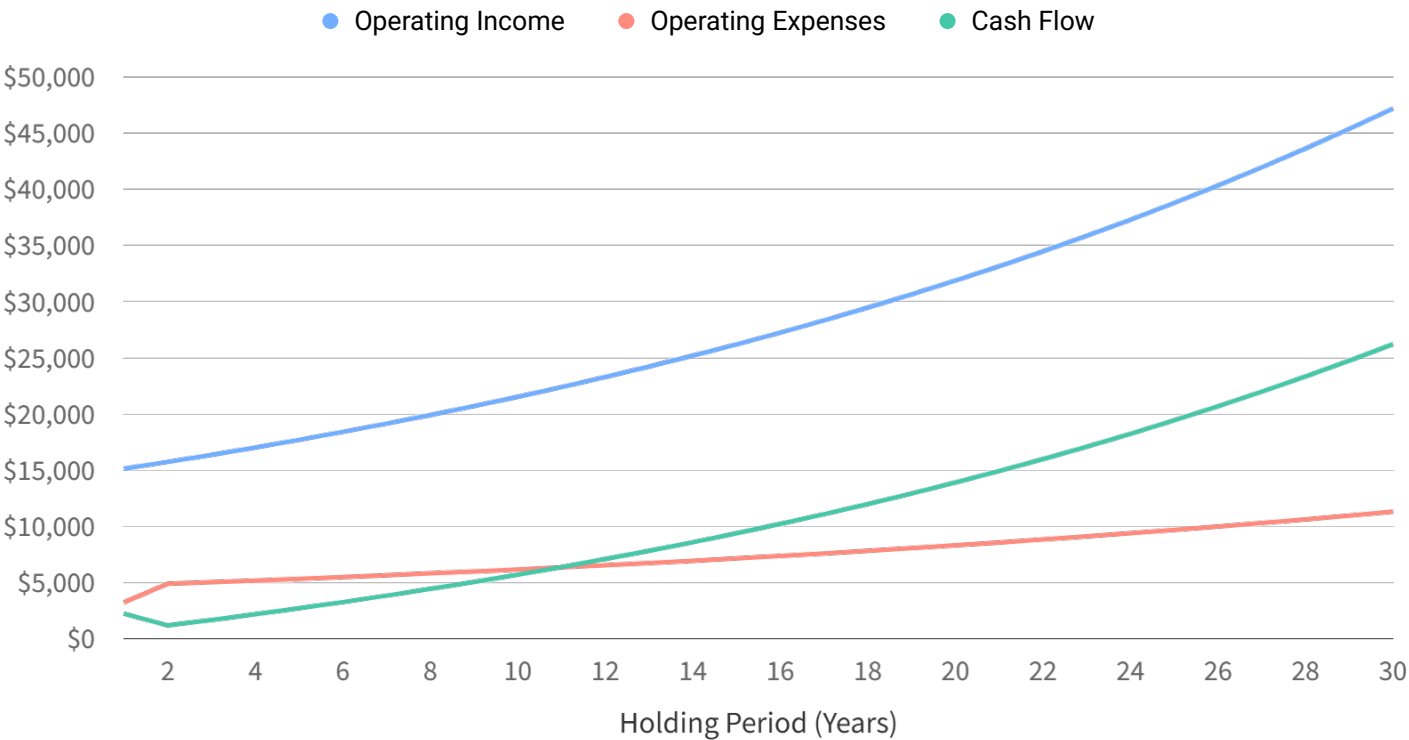
INVESTMENT RETURNS

Cap Rate (Purchase Price):	7%	6.4%	6.7%	7.3%	9%	13.9%	21.1%
Cap Rate (Market Value):	6.7%	5.9%	5.9%	6%	6.1%	6.3%	6.5%
Cash on Cash Return:	5%	2.6%	3.7%	6%	12.7%	30.9%	58.2%
Return on Equity:	4.4%	2%	2.4%	3.1%	4%	4.6%	4.8%
Return on Investment:	-6%	14.8%	37.4%	88.8%	256.8%	812.1%	1,793%
Internal Rate of Return:	-6%	7.3%	11.6%	14.3%	15.1%	14.4%	13.9%

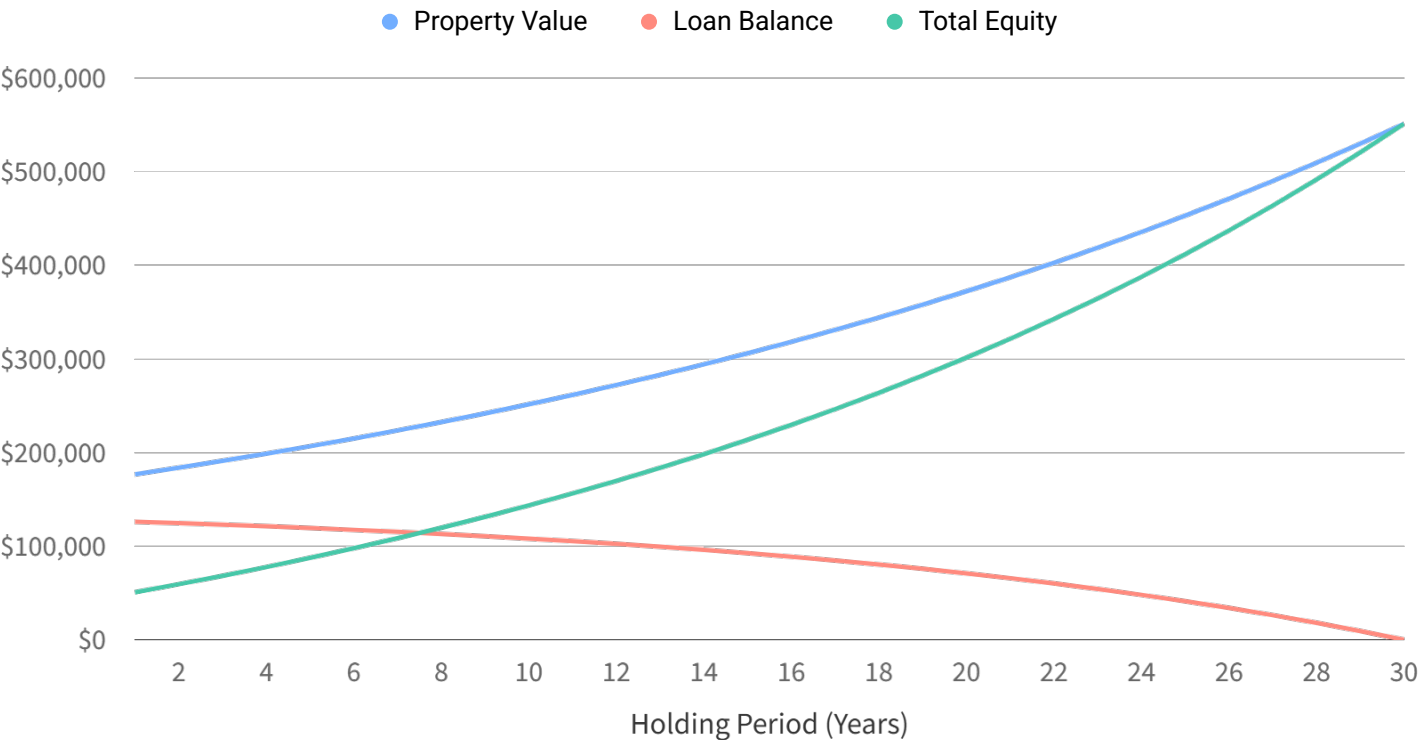
FINANCIAL RATIOS

Rent to Value:	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%
Gross Rent Multiplier:	11.33	11.33	11.33	11.33	11.33	11.33	11.33
Equity Multiple:	0.94	1.15	1.37	1.89	3.57	9.12	18.93
Break Even Ratio:	82.7%	89.7%	87.1%	82.2%	71.3%	54.7%	43.1%
Debt Coverage Ratio:	1.23	1.12	1.17	1.28	1.59	2.44	3.71
Debt Yield:	9.4%	8.7%	9.2%	10.4%	14.2%	33.2%	-

Cash Flow Over Time



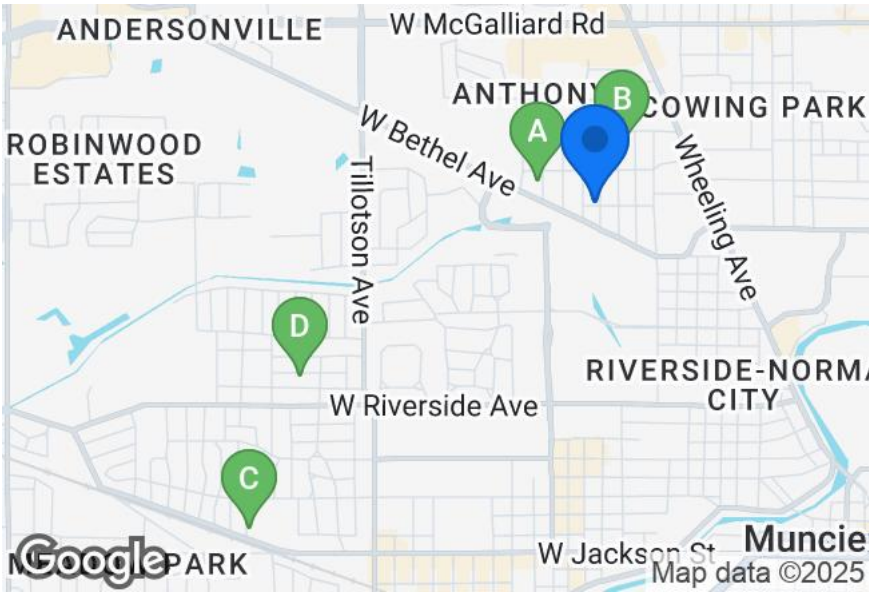
Equity Over Time








Recent Comparable Sales

Average Sale Price
\$ 171,200 (\$ 111/sq.ft.)
\$ 147,400 - \$ 186,900
\$ 105/sq.ft. - \$ 117/sq.ft.

Estimated Property ARV Based on
Average Price/Sq.Ft.
\$ 198,900



Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
 1801 N Glenwood Ave Muncie, IN 47304	0 mi	100%	House Built 1932	3	1	1,792	-	-
 2011 N Hollywood Ave Muncie, IN 47304	0.21 mi	88.5%	House Built 1942	2	1	1,724	\$ 186,900 \$ 108/sq.ft.	04/24/2025 106 Days Ago
 2204 N Ball Ave Muncie, IN 47304	0.2 mi	83.9%	House Built 1929	2	2	1,512	\$ 176,900 \$ 117/sq.ft.	04/24/2025 106 Days Ago
 112 N Greenbriar Rd Muncie, IN 47304	1.61 mi	88.9%	House Built 1955	3	1	1,528	\$ 173,500 \$ 114/sq.ft.	05/12/2025 88 Days Ago
 3121 W Amherst Rd Muncie, IN 47304	1.16 mi	87.2%	House Built 1950	3	1	1,400	\$ 147,400 \$ 105/sq.ft.	04/10/2025 120 Days Ago

Recent Comparable Rental Listings

Average Listed Rent

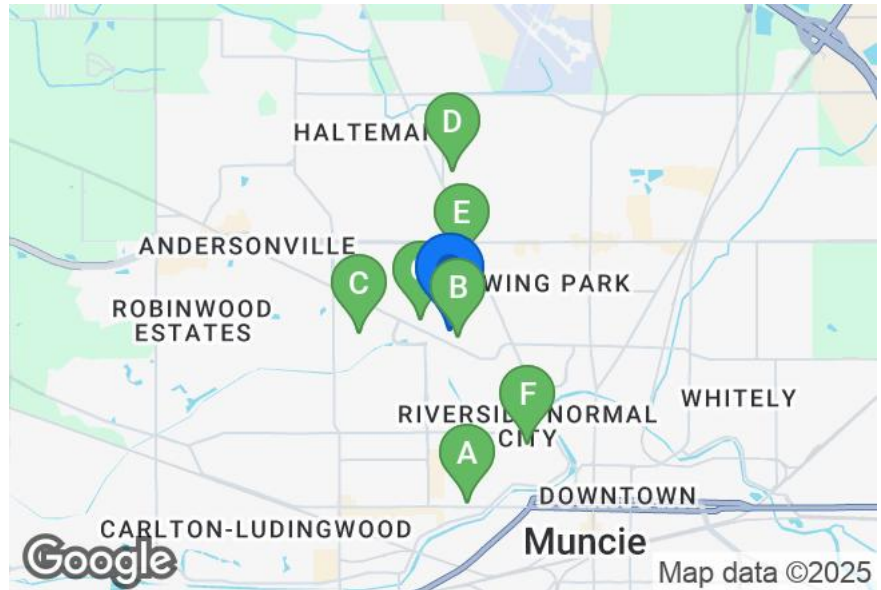
\$ 1,350 (\$ 0.91/sq.ft.)

\$ 1,200 - \$ 1,400

\$ 0.66/sq.ft. - \$ 1.18/sq.ft.

Estimated Property Rent Based on
Average Rent/Sq.Ft.

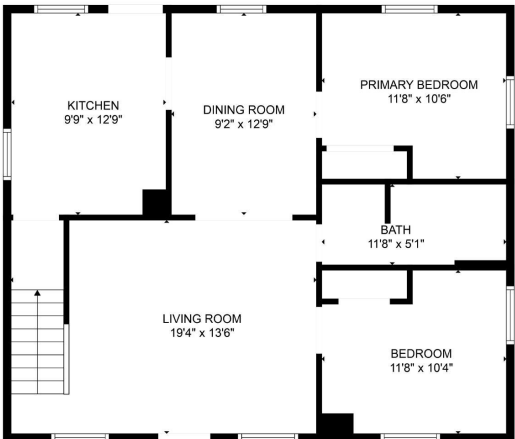
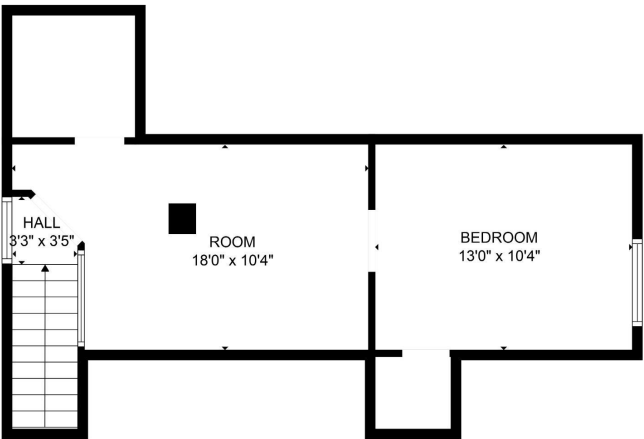
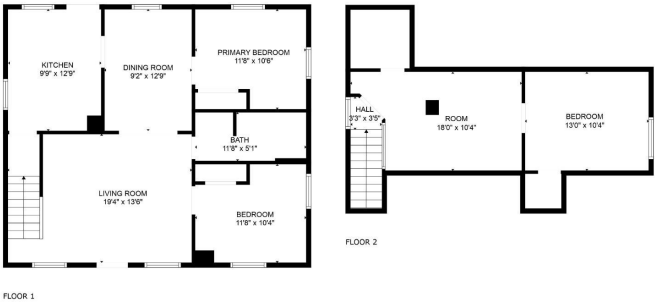
\$ 1,630



	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
	1801 N Glenwood Ave Muncie, IN 47304	0 mi	100%	House Built 1932	3	1	1,792	-	-
A	1410 W Jackson St Muncie, IN 47303	1.17 mi	96.9%	House Built 1890	3	1	1,698	\$ 1,400 \$ 0.82/sq.ft.	04/12/2025 118 Days Ago
B	1709 N Ball Ave Muncie, IN 47304	0.07 mi	95.0%	House Built 1927	3	2	1,797	\$ 1,400 \$ 0.78/sq.ft.	03/04/2025 157 Days Ago
C	1900 N Maddox Dr Muncie, IN 47304	0.61 mi	91.0%	House	3	1	1,189	\$ 1,400 \$ 1.18/sq.ft.	03/07/2025 154 Days Ago
D	4010 N Glenwood Ave Muncie, IN 47304	1.09 mi	90.4%	House	3	1	1,200	\$ 1,400 \$ 1.17/sq.ft.	03/13/2025 148 Days Ago
E	1508 W Stirling Dr Muncie, IN 47304	0.48 mi	91.3%	House	3	1.5	1,372	\$ 1,350 \$ 0.98/sq.ft.	08/01/2025 7 Days Ago
F	809 W Beechwood Ave Muncie, IN 47303	0.94 mi	97.0%	House	3	1	1,676	\$ 1,300 \$ 0.78/sq.ft.	03/21/2025 140 Days Ago
G	2011 N Hollywood Ave Muncie, IN 47304	0.21 mi	99.2%	House Built 1960	3	1	1,824	\$ 1,200 \$ 0.66/sq.ft.	03/12/2025 149 Days Ago

Property Photos





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