

320 S 7th St

Investment Property - Buy & Hold

320 S 7th St, New Castle, IN 47362

House · 4 Beds · 1 Baths · 1,080 Sq.Ft.

4 bedroom 1 bathroom New Castle, Indiana
Rehabbed, Rented, and Ready to Close!

\$ 154,900 Purchase Price · \$ 154,900 ARV

\$ 41,049 Cash Needed · \$ 336/mo Cash Flow · 8.3% Cap Rate · 9.8% COC

Prepared by:



Realty Wealth Advisors



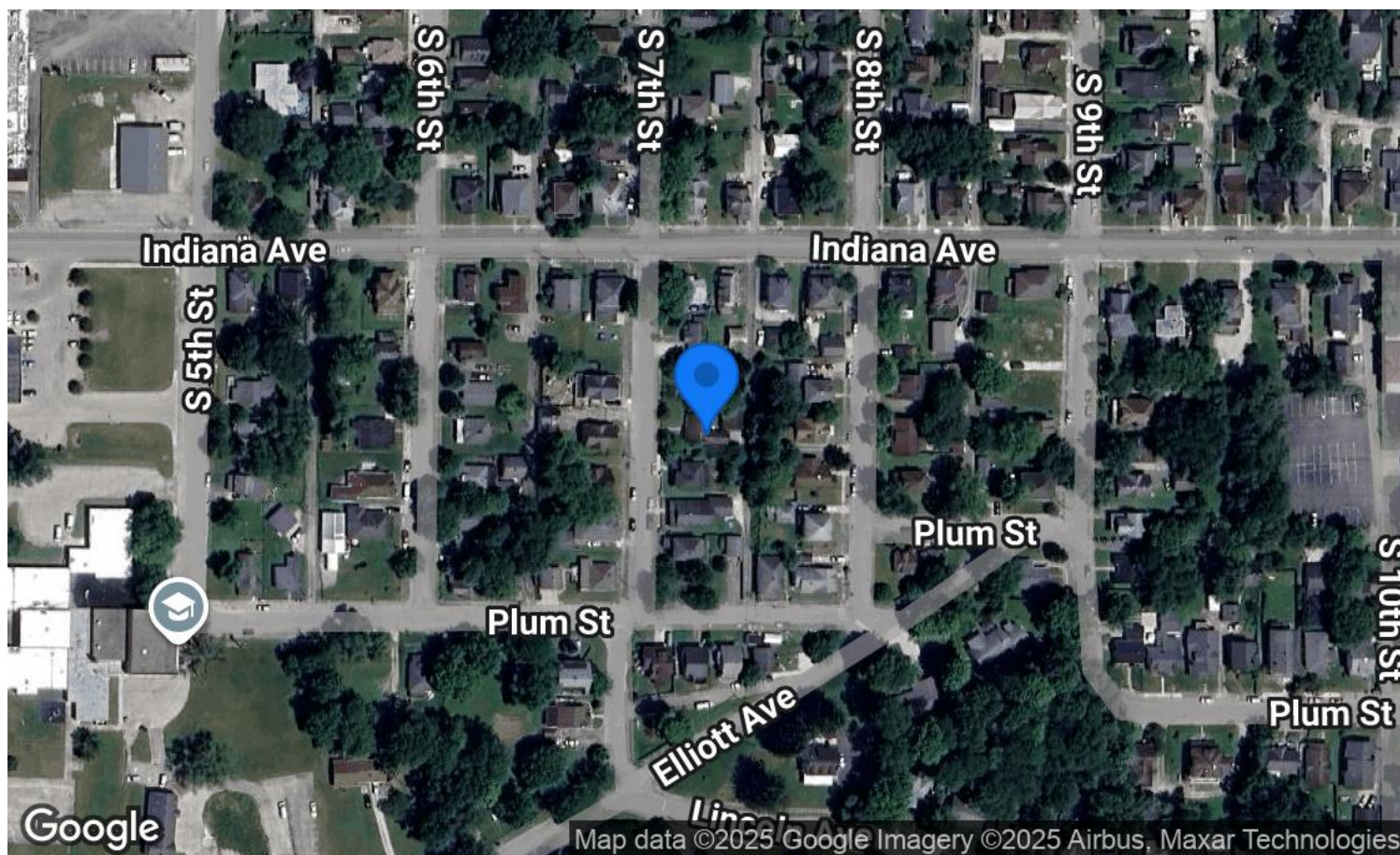
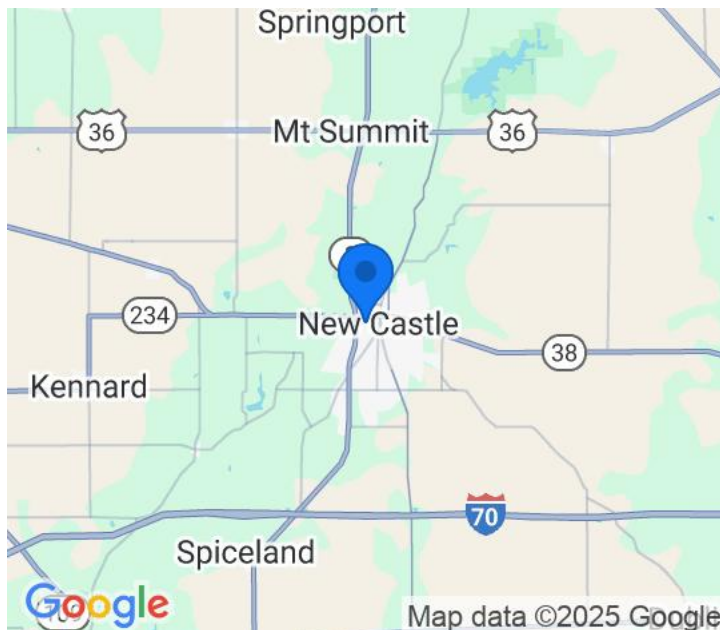
Property Description

ADDRESS

320 S 7th St
New Castle, IN 47362

DESCRIPTION

Property Type:	House
Beds / Baths:	4 BR / 1 BA
Square Footage:	1,080
Year Built:	1951
Lot Size:	11,600 sq.ft.
Zoning:	Single Family Residential



Purchase Analysis & Returns

PURCHASE & REHAB

Purchase Price:		\$ 154,900
Amount Financed:	-	\$ 116,175
Down Payment:	=	\$ 38,725
Purchase Costs:	+	\$ 2,324
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 41,049
After Repair Value:		\$ 154,900
ARV Per Square Foot:		\$ 143.4
Price Per Square Foot:		\$ 143.4

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	8.3% / 8.3%
Cash on Cash Return:	9.8%
Return on Equity:	8.7%
Return on Investment:	-1.1%
Internal Rate of Return:	-1.1%
Rent to Value:	0.9%
Gross Rent Multiplier:	9.56
Equity Multiple:	0.99
Break Even Ratio:	72.1%
Debt Coverage Ratio:	1.46
Debt Yield:	11.1%

PURCHASE COSTS

Total (1.5% of Price):	\$ 2,324
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FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	6.5%
Financing Of:	Price (75%)
Loan Amount:	\$ 116,175
LTC / LTV:	75% / 75%
Loan Payment:	\$ 734 Per Month
	\$ 8,812 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:	\$ 13,000

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:		\$ 1,350	\$ 16,200
Vacancy (3%):	-	\$ 41	\$ 486
Other Income:	+	\$ 0	\$ 0
Operating Income:	=	\$ 1,309	\$ 15,714
Operating Expenses (18.3%):	-	\$ 239	\$ 2,868
Net Operating Income:	=	\$ 1,070	\$ 12,846
Loan Payments:	-	\$ 734	\$ 8,812
Cash Flow:	=	\$ 336	\$ 4,034

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

		Monthly	Yearly
OPERATING EXPENSES			
Property Taxes:		\$ 125	\$ 1,500
Insurance:		\$ 60	\$ 720
Maintenance:		\$ 54	\$ 648
Capital Expenditures:		\$ 0	\$ 0
HOA Fees:		\$ 0	\$ 0
Utilities:		\$ 0	\$ 0
Landscaping:		\$ 0	\$ 0
Accounting & Legal Fees:		\$ 0	\$ 0
Total:		\$ 239	\$ 2,868

Buy & Hold Projections

	APPRECIATION 4% Per Year		INCOME INCREASE 4% Per Year		EXPENSE INCREASES 2% Per Year		SELLING COSTS 6% of Price	
	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30	
RENTAL INCOME								
Gross Rent:	\$ 16,200	\$ 16,848	\$ 17,522	\$ 18,952	\$ 23,058	\$ 34,131	\$ 50,522	
Vacancy:	- \$ 486	- \$ 505	- \$ 526	- \$ 569	- \$ 692	- \$ 1,024	- \$ 1,516	
Vacancy Rate:	3%	3%	3%	3%	3%	3%	3%	
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Operating Income:	= \$ 15,714	= \$ 16,343	= \$ 16,996	= \$ 18,383	= \$ 22,366	= \$ 33,107	= \$ 49,006	
Income Increase:	4%	4%	4%	4%	4%	4%	4%	
OPERATING EXPENSES								
Property Taxes:	\$ 1,500	\$ 1,530	\$ 1,561	\$ 1,624	\$ 1,793	\$ 2,185	\$ 2,664	
Insurance:	+ \$ 720	+ \$ 734	+ \$ 749	+ \$ 779	+ \$ 860	+ \$ 1,049	+ \$ 1,279	
Property Management:	N/A	+ \$ 1,634	+ \$ 1,700	+ \$ 1,838	+ \$ 2,237	+ \$ 3,311	+ \$ 4,901	
Maintenance:	+ \$ 648	+ \$ 674	+ \$ 701	+ \$ 758	+ \$ 922	+ \$ 1,365	+ \$ 2,021	
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:	= \$ 2,868	= \$ 4,572	= \$ 4,711	= \$ 4,999	= \$ 5,812	= \$ 7,910	= \$ 10,865	
Expense Increase:	2%	2%	2%	2%	2%	2%	2%	
CASH FLOW								
Operating Income:	\$ 15,714	\$ 16,343	\$ 16,996	\$ 18,383	\$ 22,366	\$ 33,107	\$ 49,006	
Operating Expenses:	- \$ 2,868	- \$ 4,572	- \$ 4,711	- \$ 4,999	- \$ 5,812	- \$ 7,910	- \$ 10,865	
Expense Ratio:	18.3%	28%	27.7%	27.2%	26%	23.9%	22.2%	
Net Operating Income:	= \$ 12,846	= \$ 11,771	= \$ 12,285	= \$ 13,384	= \$ 16,554	= \$ 25,197	= \$ 38,141	
Loan Payments:	- \$ 8,812	- \$ 8,812	- \$ 8,812	- \$ 8,812	- \$ 8,812	- \$ 8,812	- \$ 8,812	
Cash Flow:	= \$ 4,034	= \$ 2,959	= \$ 3,473	= \$ 4,572	= \$ 7,742	= \$ 16,385	= \$ 29,329	
TAX BENEFITS & DEDUCTIONS								
Operating Expenses:	\$ 2,868	\$ 4,572	\$ 4,711	\$ 4,999	\$ 5,812	\$ 7,910	\$ 10,865	
Loan Interest:	+ \$ 7,513	+ \$ 7,426	+ \$ 7,333	+ \$ 7,129	+ \$ 6,485	+ \$ 4,362	+ \$ 303	
Depreciation:	+ \$ 5,245	+ \$ 5,245	+ \$ 5,245	+ \$ 5,245	+ \$ 5,245	+ \$ 5,245	+ \$ 0	
Total Deductions:	= \$ 15,626	= \$ 17,243	= \$ 17,289	= \$ 17,372	= \$ 17,541	= \$ 17,516	= \$ 11,168	
EQUITY ACCUMULATION								

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Property Value:	\$ 161,096	\$ 167,540	\$ 174,241	\$ 188,460	\$ 229,290	\$ 339,405	\$ 502,402
Appreciation:	4%	4%	4%	4%	4%	4%	4%
Loan Balance:	- \$ 114,876	- \$ 113,491	- \$ 112,013	- \$ 108,753	- \$ 98,489	- \$ 64,669	- \$ 0
LTV Ratio:	71.3%	67.7%	64.3%	57.7%	43%	19.1%	-
Total Equity:	= \$ 46,220	= \$ 54,049	= \$ 62,228	= \$ 79,707	= \$ 130,801	= \$ 274,736	= \$ 502,402

SALE ANALYSIS

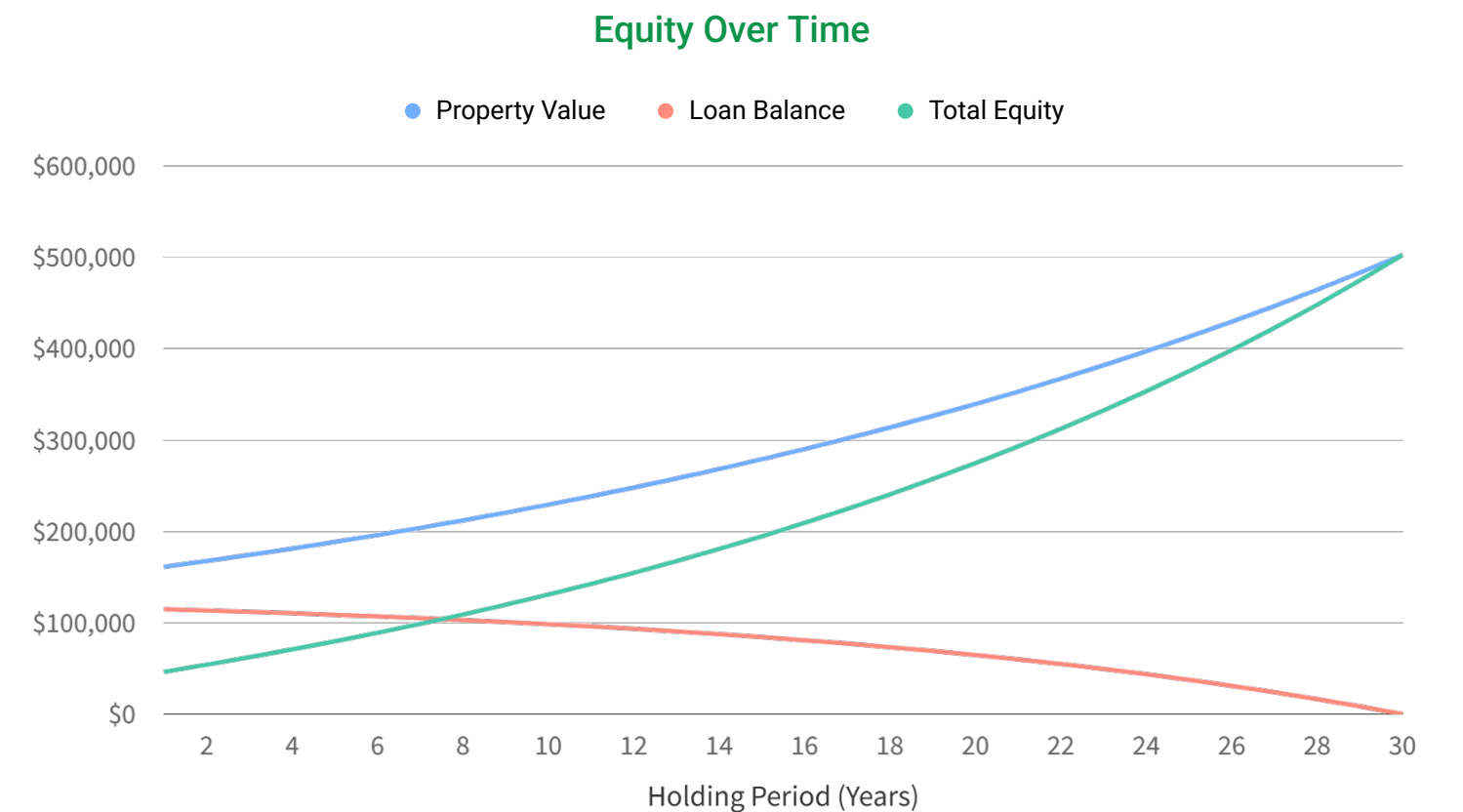
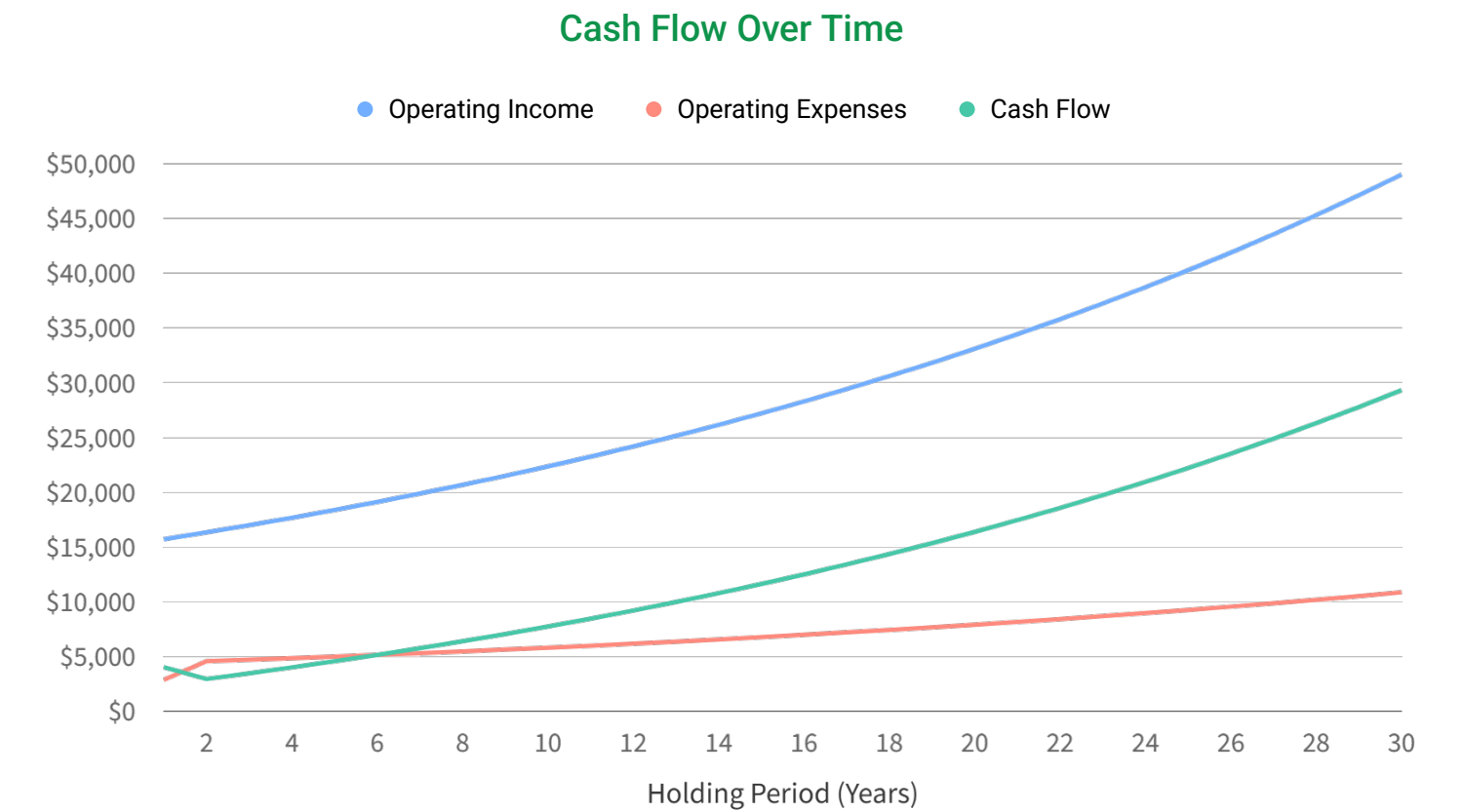
Equity:	\$ 46,220	\$ 54,049	\$ 62,228	\$ 79,707	\$ 130,801	\$ 274,736	\$ 502,402
Selling Costs (6%):	- \$ 9,666	- \$ 10,052	- \$ 10,454	- \$ 11,308	- \$ 13,757	- \$ 20,364	- \$ 30,144
Sale Proceeds:	= \$ 36,554	= \$ 43,997	= \$ 51,774	= \$ 68,400	= \$ 117,044	= \$ 254,372	= \$ 472,258
Cumulative Cash Flow:	+ \$ 4,034	+ \$ 6,993	+ \$ 10,466	+ \$ 19,049	+ \$ 51,160	+ \$ 173,238	+ \$ 403,998
Total Cash Invested:	- \$ 41,049	- \$ 41,049	- \$ 41,049	- \$ 41,049	- \$ 41,049	- \$ 41,049	- \$ 41,049
Total Profit:	= -\$ 461	= \$ 9,941	= \$ 21,191	= \$ 46,400	= \$ 127,155	= \$ 386,561	= \$ 835,207

INVESTMENT RETURNS

Cap Rate (Purchase Price):	8.3%	7.6%	7.9%	8.6%	10.7%	16.3%	24.6%
Cap Rate (Market Value):	8%	7%	7.1%	7.1%	7.2%	7.4%	7.6%
Cash on Cash Return:	9.8%	7.2%	8.5%	11.1%	18.9%	39.9%	71.4%
Return on Equity:	8.7%	5.5%	5.6%	5.7%	5.9%	6%	5.8%
Return on Investment:	-1.1%	24.2%	51.6%	113%	309.8%	941.7%	2,034.7%
Internal Rate of Return:	-1.1%	12%	16%	18.4%	18.6%	17.5%	16.9%

FINANCIAL RATIOS

Rent to Value:	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%
Gross Rent Multiplier:	9.94	9.94	9.94	9.94	9.94	9.94	9.94
Equity Multiple:	0.99	1.24	1.52	2.13	4.1	10.42	21.35
Break Even Ratio:	72.1%	79.4%	77.2%	72.9%	63.4%	49%	38.9%
Debt Coverage Ratio:	1.46	1.34	1.39	1.52	1.88	2.86	4.33
Debt Yield:	11.2%	10.4%	11%	12.3%	16.8%	39%	-



Recent Comparable Sales

Average Sale Price

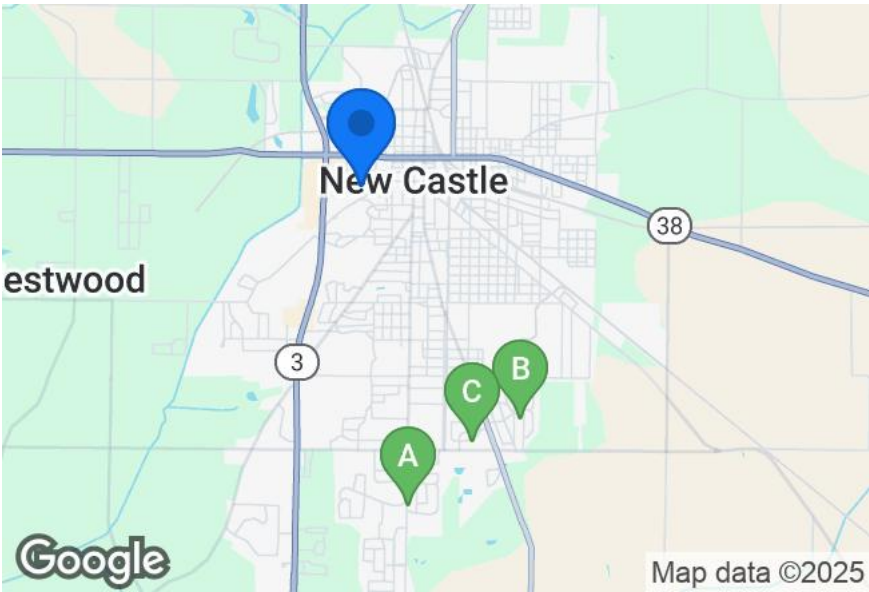
\$ 167,500 (\$ 160/sq.ft.)





\$ 138,400 - \$ 184,000

\$ 138/sq.ft. - \$ 192/sq.ft.

Estimated Property ARV Based on
Average Price/Sq.Ft.

\$ 172,400



	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
	320 S 7th St New Castle, IN 47362	0 mi	100%	House Built 1951	4	1	1,080	-	-
	3618 S Main St New Castle, IN 47362	2.2 mi	79.7%	House Built 1958	3	2	1,232	\$ 184,000 \$ 149/sq.ft.	04/15/2025 115 Days Ago
	2915 Brentwood Rd New Castle, IN 47362	1.92 mi	84.8%	House Built 1958	3	1	936	\$ 180,000 \$ 192/sq.ft.	05/21/2025 79 Days Ago
	1717 Legion Dr New Castle, IN 47362	1.9 mi	81.2%	House Built 1965	3	2	1,000	\$ 138,400 \$ 138/sq.ft.	04/15/2025 115 Days Ago

Recent Comparable Rental Listings

Average Listed Rent

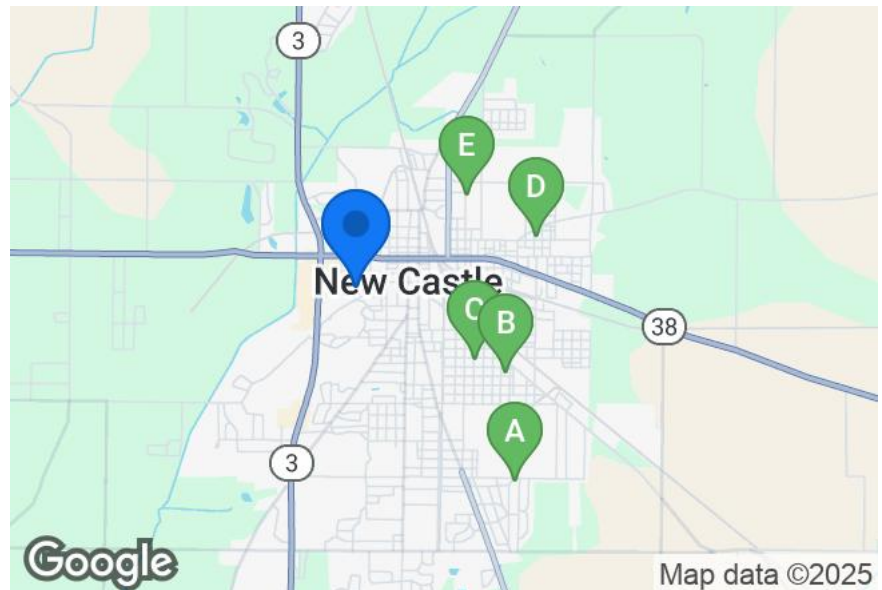
\$ 1,330 (\$ 1.17/sq.ft.)

\$ 1,240 - \$ 1,475

\$ 1/sq.ft. - \$ 1.45/sq.ft.

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

\$ 1,260



	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
	320 S 7th St New Castle, IN 47362	0 mi	100%	House Built 1951	4	1	1,080	-	-
	2603 Brentwood Rd New Castle, IN 47362	1.71 mi	79.1%	House	3	1.5	1,472	\$ 1,475 \$ 1/sq.ft.	06/09/2025 60 Days Ago
	1217 S 23rd St New Castle, IN 47362	1.17 mi	85.0%	House	3	1	912	\$ 1,325 \$ 1.45/sq.ft.	05/01/2025 99 Days Ago
	1108 S 19th St New Castle, IN 47362	0.95 mi	80.7%	House	3	2	1,267	\$ 1,325 \$ 1.05/sq.ft.	01/14/2025 206 Days Ago
	2518 Spring St New Castle, IN 47362	1.28 mi	86.8%	House	3	1	1,160	\$ 1,300 \$ 1.12/sq.ft.	03/20/2025 141 Days Ago
	624 N 18th St New Castle, IN 47362	0.98 mi	87.6%	House Built 1983	3	1	1,020	\$ 1,240 \$ 1.22/sq.ft.	06/12/2025 57 Days Ago

Property Photos







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