

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

\$ 44,174 Cash Needed · \$ 308/mo Cash Flow · 7% Cap Rate · 8.4% COC

Prepared by:



The Homeboys



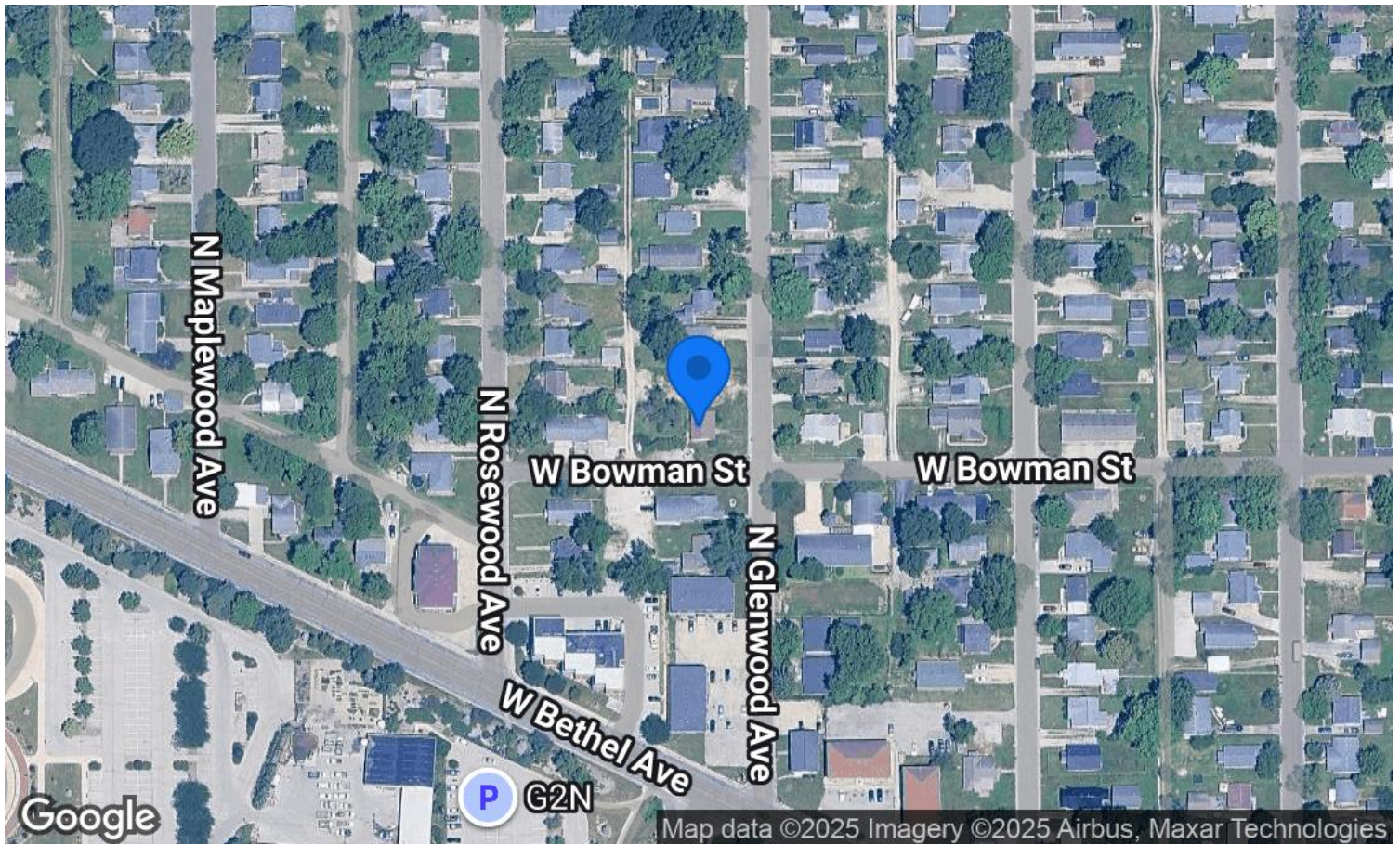
Property Description

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:	+	\$ 1,699
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 44,174
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:	8.4%
Return on Equity:	7.2%
Return on Investment:	0.2%
Internal Rate of Return:	0.2%
Rent to Value:	0.8%
Gross Rent Multiplier:	10.89
Equity Multiple:	1
Break Even Ratio:	73.3%
Debt Coverage Ratio:	1.45
Debt Yield:	9.3%

PURCHASE COSTS

Total (1% of Price):	\$ 1,699
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FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	4.99%
Financing Of:	Price (75%)
Loan Amount:	\$ 127,425
LTC / LTV:	75% / 75%
Loan Payment:	\$ 683 Per Month
	\$ 8,199 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:	-	\$ 683	\$ 8,199
Cash Flow:	=	\$ 308	\$ 3,695

		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:	- \$ 8,199	- \$ 8,199	- \$ 8,199	- \$ 8,199	- \$ 8,199	- \$ 8,199	- \$ 8,199
Cash Flow:	= \$ 3,695	= \$ 2,649	= \$ 3,136	= \$ 4,174	= \$ 7,173	= \$ 15,371	= \$ 27,685
TAX BENEFITS & DEDUCTIONS							
Operating Expenses:	\$ 3,238	\$ 4,889	\$ 5,032	\$ 5,329	\$ 6,166	\$ 8,311	\$ 11,307
Loan Interest:	+ \$ 6,316	+ \$ 6,220	+ \$ 6,119	+ \$ 5,901	+ \$ 5,251	+ \$ 3,348	+ \$ 217
Depreciation:	+ \$ 5,884	+ \$ 5,884	+ \$ 5,884	+ \$ 5,884	+ \$ 5,884	+ \$ 5,884	+ \$ 0
Total Deductions:	= \$ 15,437	= \$ 16,992	= \$ 17,034	= \$ 17,113	= \$ 17,300	= \$ 17,543	= \$ 11,524
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:	- \$ 125,542	- \$ 123,562	- \$ 121,481	- \$ 116,996	- \$ 103,619	- \$ 64,449	- \$ 0
LTV Ratio:	71%	67.2%	63.6%	56.6%	41.2%	17.3%	-
Total Equity:	= \$ 51,154	= \$ 60,202	= \$ 69,633	= \$ 89,713	= \$ 147,875	= \$ 307,823	= \$ 551,053

SALE ANALYSIS

Equity:	\$ 51,154	\$ 60,202	\$ 69,633	\$ 89,713	\$ 147,875	\$ 307,823	\$ 551,053
Selling Costs (6%):	- \$ 10,602	- \$ 11,026	- \$ 11,467	- \$ 12,403	- \$ 15,090	- \$ 22,336	- \$ 33,063
Sale Proceeds:	= \$ 40,553	= \$ 49,176	= \$ 58,166	= \$ 77,310	= \$ 132,785	= \$ 285,487	= \$ 517,990
Cumulative Cash Flow:	+ \$ 3,695	+ \$ 6,344	+ \$ 9,480	+ \$ 17,299	+ \$ 46,918	+ \$ 160,981	+ \$ 378,316
Total Cash Invested:	- \$ 44,174	- \$ 44,174	- \$ 44,174	- \$ 44,174	- \$ 44,174	- \$ 44,174	- \$ 44,174
Total Profit:	= \$ 74	= \$ 11,346	= \$ 23,472	= \$ 50,435	= \$ 135,529	= \$ 402,294	= \$ 852,132

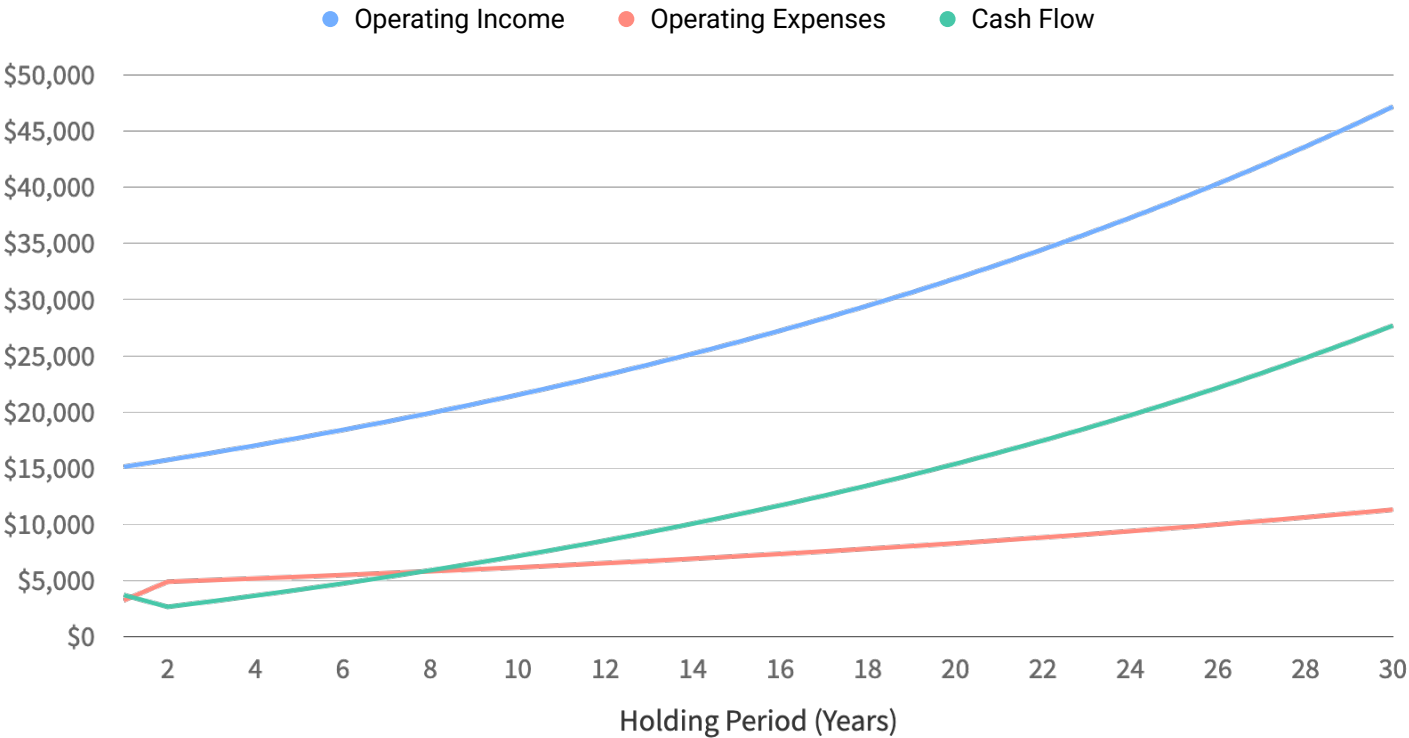
INVESTMENT RETURNS

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:	8.4%	6%	7.1%	9.4%	16.2%	34.8%	62.7%
Return on Equity:	7.2%	4.4%	4.5%	4.7%	4.9%	5%	5%
Return on Investment:	0.2%	25.7%	53.1%	114.2%	306.8%	910.7%	1,929%
Internal Rate of Return:	0.2%	12.6%	16.2%	18.2%	17.9%	16.4%	15.7%

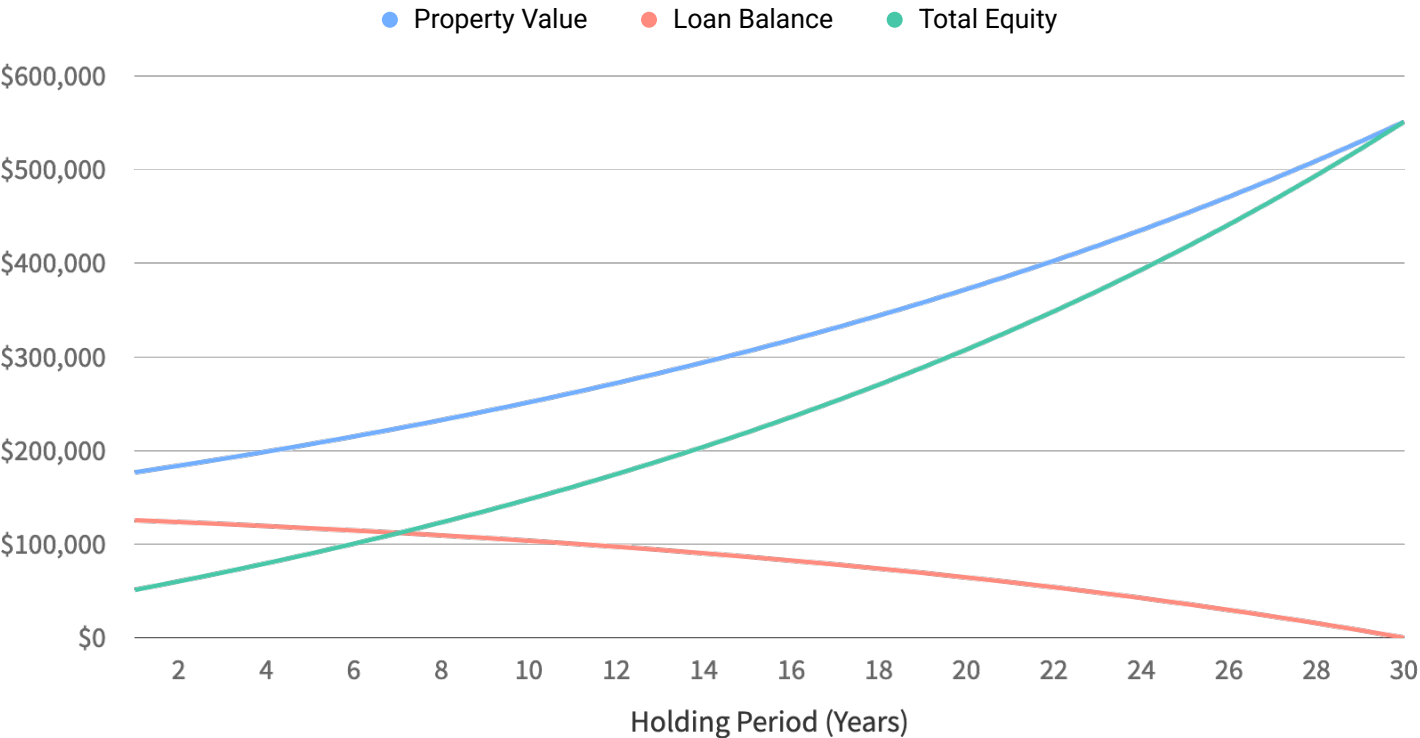
FINANCIAL RATIOS

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:	1	1.26	1.53	2.14	4.07	10.11	20.29
Break Even Ratio:	73.3%	80.7%	78.4%	74.1%	64.7%	50.2%	40.1%
Debt Coverage Ratio:	1.45	1.32	1.38	1.51	1.87	2.87	4.38
Debt Yield:	9.5%	8.8%	9.3%	10.6%	14.8%	36.6%	-

Cash Flow Over Time



Equity Over Time



Recent Comparable Sales

Average Sale Price

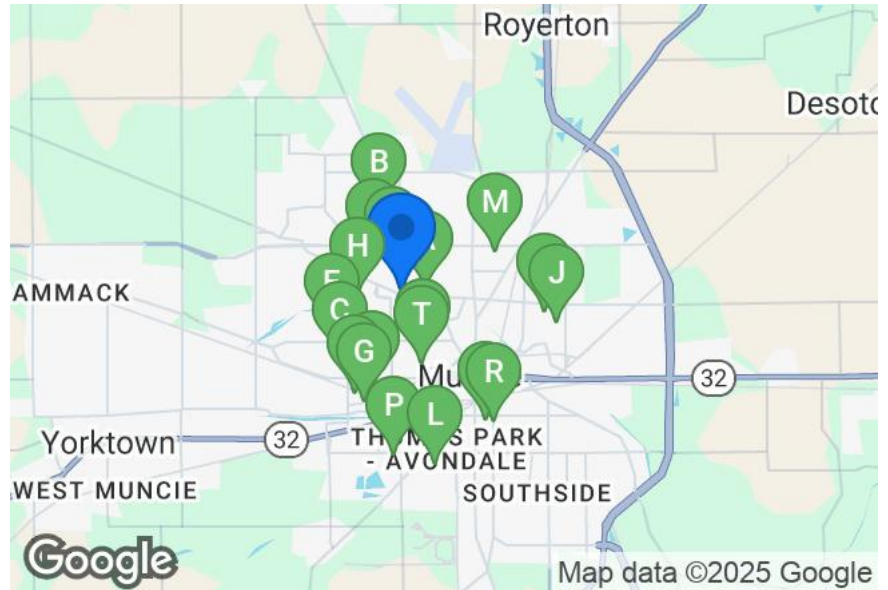
\$ 128,800 (\$ 82/sq.ft.)

\$ 20,000 - \$ 242,200

\$ 15/sq.ft. - \$ 140/sq.ft.

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

\$ 147,300



	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	-	-
A	1105 W Weber Dr Muncie, IN 47303	0.32 mi	89.9%	House Built 1928	3	3	1,856	\$ 242,200 \$ 130/sq.ft.	09/05/2025 74 Days Ago
B	2100 W Purdue Ave Muncie, IN 47304	1.12 mi	83.6%	House Built 1958	3	2	1,495	\$ 209,900 \$ 140/sq.ft.	06/09/2025 162 Days Ago
C	2901 W North St Muncie, IN 47304	1.26 mi	88.2%	House Built 1953	3	2	1,486	\$ 190,000 \$ 128/sq.ft.	09/17/2025 62 Days Ago
D	1210 W North St Muncie, IN 47303	0.96 mi	86.3%	House Built 1918	3	1	2,358	\$ 190,000 \$ 81/sq.ft.	07/29/2025 112 Days Ago
E	3104 W Amherst Rd Muncie, IN 47304	1.1 mi	87.5%	House Built 1948	3	1	1,340	\$ 165,000 \$ 123/sq.ft.	08/06/2025 104 Days Ago
F	1805 W Glenn Ellyn Dr Muncie, IN 47304	0.36 mi	81.6%	House Built 1960	2	2	1,269	\$ 157,500 \$ 124/sq.ft.	08/14/2025 96 Days Ago
G	2409 W Ethel Ave Muncie, IN 47303	1.59 mi	86.9%	House Built 1956	3	2	1,428	\$ 150,000 \$ 105/sq.ft.	09/19/2025 60 Days Ago
H	2609 W Glen Ter Muncie, IN 47304	0.61 mi	84.9%	House Built 1959	3	2	1,421	\$ 147,000 \$ 103/sq.ft.	06/23/2025 148 Days Ago
I	2214 W Concord Rd Muncie, IN 47304	0.59 mi	90.5%	House Built 1961	3	1	1,404	\$ 145,000 \$ 103/sq.ft.	08/26/2025 84 Days Ago
J	1910 E Highland Ave Muncie, IN 47303	2.15 mi	88.0%	House Built 1926	3	1	1,430	\$ 142,000 \$ 99/sq.ft.	09/18/2025 61 Days Ago

	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
K	2604 W Godman Ave Muncie, IN 47303	1.55 mi	88.5%	House Built 1920	3	1	1,700	\$ 137,000 \$ 81/sq.ft.	07/07/2025 134 Days Ago
L	922 W 15th St Muncie, IN 47302	2.4 mi	81.2%	House Built 1939	2	1	1,732	\$ 136,000 \$ 79/sq.ft.	06/26/2025 145 Days Ago
M	602 E Pine St Muncie, IN 47303	1.36 mi	87.2%	House Built 1960	3	1	1,545	\$ 110,000 \$ 71/sq.ft.	07/02/2025 139 Days Ago
N	2300 N Ball Ave Muncie, IN 47304	0.23 mi	80.1%	House Built 1939	5	2	1,858	\$ 99,000 \$ 53/sq.ft.	07/17/2025 124 Days Ago
O	1201 S Elm St Muncie, IN 47302	2.1 mi	81.7%	House Built 1904	4	1	1,744	\$ 90,000 \$ 52/sq.ft.	06/20/2025 151 Days Ago
P	1816 W 13th St Muncie, IN 47302	2.24 mi	79.3%	House Built 1926	2	1	1,372	\$ 82,000 \$ 60/sq.ft.	07/22/2025 119 Days Ago
Q	422 S Hutchinson Ave Muncie, IN 47303	1.4 mi	91.7%	House Built 1927	3	1	1,630	\$ 70,000 \$ 43/sq.ft.	09/15/2025 64 Days Ago
R	1206 S Madison St Muncie, IN 47302	2.17 mi	82.4%	House Built 1906	3	2	2,240	\$ 57,500 \$ 26/sq.ft.	08/05/2025 105 Days Ago
S	1620 E Hines St Muncie, IN 47303	1.96 mi	85.8%	House Built 1924	3	1	1,316	\$ 36,500 \$ 28/sq.ft.	08/20/2025 90 Days Ago
T	1225 W Gilbert St Muncie, IN 47303	1.04 mi	86.4%	House Built 1925	3	2	1,360	\$ 20,000 \$ 15/sq.ft.	08/26/2025 84 Days Ago

Recent Comparable Rental Listings

Average Listed Rent

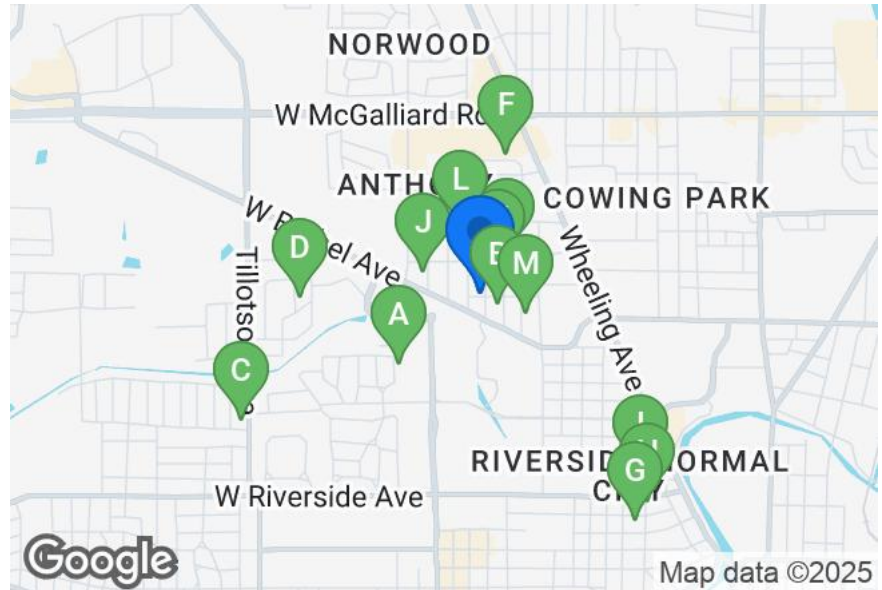
\$ 1,330 (\$ 0.99/sq.ft.)

\$ 1,200 - \$ 1,600

\$ 0.59/sq.ft. - \$ 1.21/sq.ft.

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

\$ 1,770

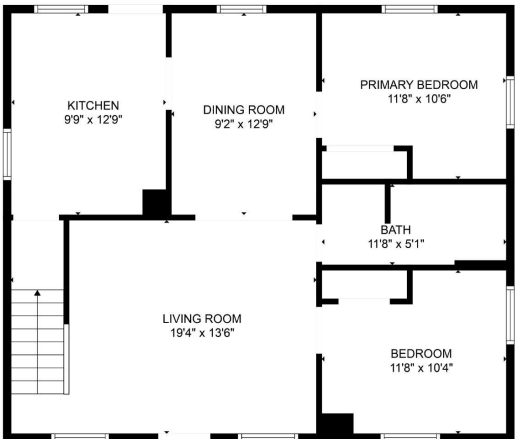
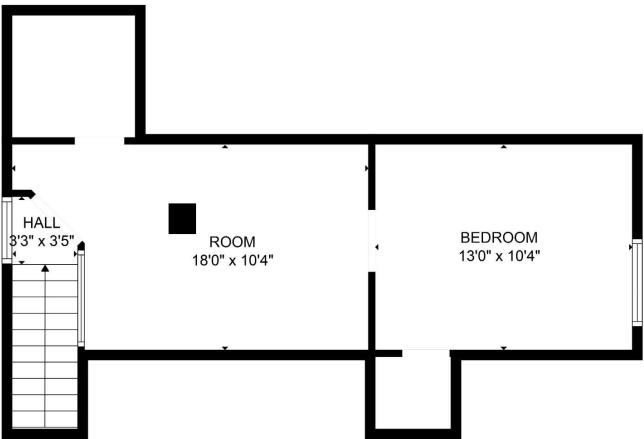
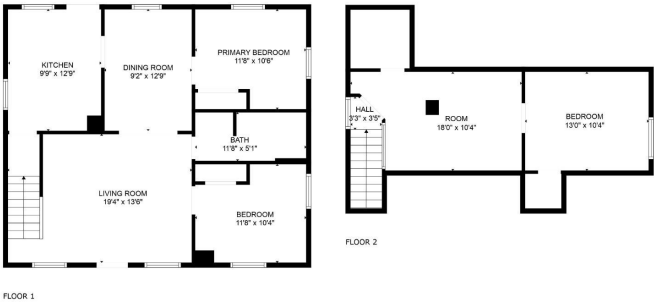


	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
	1801 N Glenwood Ave Muncie, IN 47304	0 mi	100%	House Built 1932	3	1	1,792	-	-
A	1508 N Woodridge Ave Muncie, IN 47304	0.36 mi	94.2%	House	3	1	1,402	\$ 1,600 \$ 1.14/sq.ft.	08/20/2025 90 Days Ago
B	1709 N Ball Ave Muncie, IN 47304	0.07 mi	95.1%	House Built 1927	3	2	1,797	\$ 1,525 \$ 0.85/sq.ft.	11/18/2025 Today
C	1205 N Tillotson Ave Muncie, IN 47304	0.92 mi	90.3%	House	3	1.5	-	\$ 1,450	11/12/2025 6 Days Ago
D	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 256 Days Ago
E	2100 N Ball Ave Muncie, IN 47304	0.15 mi	89.7%	House	3	2	1,392	\$ 1,355 \$ 0.97/sq.ft.	11/17/2025 1 Day Ago
F	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 109 Days Ago
G	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 242 Days Ago
H	709 W Riverside Ave Muncie, IN 47303	0.91 mi	89.4%	House	3	2	2,200	\$ 1,300 \$ 0.59/sq.ft.	11/03/2025 15 Days Ago
I	720 W Queen St Muncie, IN 47303	0.82 mi	89.6%	House Built 1924	3	1	1,107	\$ 1,250 \$ 1.13/sq.ft.	05/15/2025 187 Days Ago
J	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 251 Days Ago

	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
K	2013 N Ball Ave Muncie, IN 47304	0.1 mi	89.8%	House	3	1	1,036	\$ 1,200 \$ 1.16/sq.ft.	06/27/2025 144 Days Ago
L	2305 N Rosewood Ave Muncie, IN 47304	0.23 mi	89.4%	House	3	1	1,025	\$ 1,200 \$ 1.17/sq.ft.	06/18/2025 153 Days Ago
M	1624 N Janney Ave Muncie, IN 47304	0.17 mi	89.1%	House	3	1	992	\$ 1,200 \$ 1.21/sq.ft.	05/04/2025 198 Days Ago

Property Photos





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