

3010 S Hackley St

Investment Property - Buy & Hold

3010 S Hackley St, Muncie, IN 47302

House · 3 Beds · 1 Baths · 1,722 Sq.Ft.

3 bedroom, 1 bath located in Muncie Indiana

\$ 149,900 Purchase Price · \$ 149,900 ARV

\$ 38,974 Cash Needed · \$ 394/mo Cash Flow · 8% Cap Rate · 12.1% COC

Prepared by:



The Homeboys



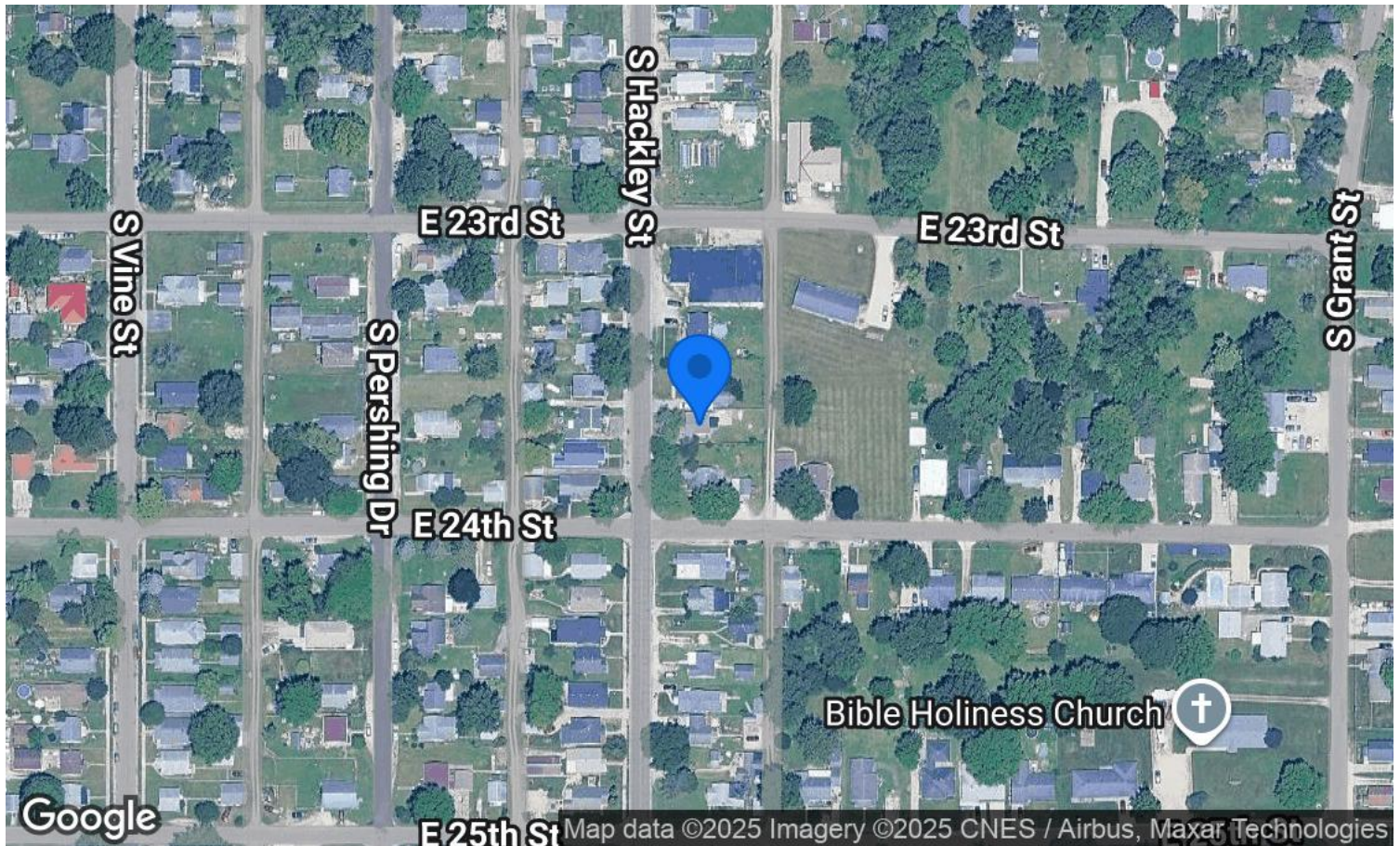
Property Description

ADDRESS

3010 S Hackley St
Muncie, IN 47302

DESCRIPTION

Property Type:	House
Beds / Baths:	3 BR / 1 BA
Square Footage:	1,722
Year Built:	1935
Lot Size:	4,792 sq.ft.
Zoning:	Single Family Residential



Purchase Analysis & Returns

PURCHASE & REHAB

Purchase Price:		\$ 149,900
Amount Financed:	-	\$ 112,425
Down Payment:	=	\$ 37,475
Purchase Costs:	+	\$ 1,499
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 38,974
After Repair Value:		\$ 149,900
ARV Per Square Foot:		\$ 87
Price Per Square Foot:		\$ 87

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	8% / 8%
Cash on Cash Return:	12.1%
Return on Equity:	10.8%
Return on Investment:	0.3%
Internal Rate of Return:	0.3%
Rent to Value:	0.8%
Gross Rent Multiplier:	9.99
Equity Multiple:	1
Break Even Ratio:	65.4%
Debt Coverage Ratio:	1.65
Debt Yield:	10.6%

PURCHASE COSTS

Total (1% of Price):	\$ 1,499
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FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	4.99%
Financing Of:	Price (75%)
Loan Amount:	\$ 112,425
LTC / LTV:	75% / 75%
Loan Payment:	\$ 603 Per Month
	\$ 7,234 Per Year

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	10%
Vacancy Rate:	3%
Appreciation:	3% Per Year
Income Increase:	2% Per Year
Expense Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Depreciation Period:	27.5 Years
Land Value:	\$ 5,000

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:		\$ 1,250	\$ 15,000
Vacancy (3%):	-	\$ 38	\$ 450
Other Income:	+	\$ 0	\$ 0
Operating Income:	=	\$ 1,212	\$ 14,550
Operating Expenses (17.7%):	-	\$ 215	\$ 2,580
Net Operating Income:	=	\$ 997	\$ 11,970
Loan Payments:	-	\$ 603	\$ 7,234
Cash Flow:	=	\$ 394	\$ 4,736

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

		Monthly	Yearly
OPERATING EXPENSES			
Property Taxes:		\$ 105	\$ 1,260
Insurance:		\$ 60	\$ 720
Maintenance:		\$ 50	\$ 600
Capital Expenditures:		\$ 0	\$ 0
HOA Fees:		\$ 0	\$ 0
Utilities:		\$ 0	\$ 0
Landscaping:		\$ 0	\$ 0
Accounting & Legal Fees:		\$ 0	\$ 0
Total:		\$ 215	\$ 2,580

Buy & Hold Projections

	APPRECIATION 3% Per Year	INCOME INCREASE 2% 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:	\$ 15,000	\$ 15,300	\$ 15,606	\$ 16,236	\$ 17,926	\$ 21,852	\$ 26,638
Vacancy:	- \$ 450	- \$ 459	- \$ 468	- \$ 487	- \$ 538	- \$ 656	- \$ 799
Vacancy Rate:	3%	3%	3%	3%	3%	3%	3%
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Income:	= \$ 14,550	= \$ 14,841	= \$ 15,138	= \$ 15,749	= \$ 17,388	= \$ 21,196	= \$ 25,839
Income Increase:	2%	2%	2%	2%	2%	2%	2%
OPERATING EXPENSES							
Property Taxes:	\$ 1,260	\$ 1,285	\$ 1,311	\$ 1,364	\$ 1,506	\$ 1,836	\$ 2,238
Insurance:	+ \$ 720	+ \$ 734	+ \$ 749	+ \$ 779	+ \$ 860	+ \$ 1,049	+ \$ 1,279
Property Management:	N/A	+ \$ 1,484	+ \$ 1,514	+ \$ 1,575	+ \$ 1,739	+ \$ 2,120	+ \$ 2,584
Maintenance:	+ \$ 600	+ \$ 612	+ \$ 624	+ \$ 649	+ \$ 717	+ \$ 874	+ \$ 1,066
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:	= \$ 2,580	= \$ 4,115	= \$ 4,198	= \$ 4,367	= \$ 4,822	= \$ 5,879	= \$ 7,167
Expense Increase:	2%	2%	2%	2%	2%	2%	2%
CASH FLOW							
Operating Income:	\$ 14,550	\$ 14,841	\$ 15,138	\$ 15,749	\$ 17,388	\$ 21,196	\$ 25,839
Operating Expenses:	- \$ 2,580	- \$ 4,115	- \$ 4,198	- \$ 4,367	- \$ 4,822	- \$ 5,879	- \$ 7,167
Expense Ratio:	17.7%	27.7%	27.7%	27.7%	27.7%	27.7%	27.7%
Net Operating Income:	= \$ 11,970	= \$ 10,726	= \$ 10,940	= \$ 11,382	= \$ 12,566	= \$ 15,317	= \$ 18,672
Loan Payments:	- \$ 7,234	- \$ 7,234	- \$ 7,234	- \$ 7,234	- \$ 7,234	- \$ 7,234	- \$ 7,234
Cash Flow:	= \$ 4,736	= \$ 3,492	= \$ 3,706	= \$ 4,148	= \$ 5,332	= \$ 8,083	= \$ 11,438
TAX BENEFITS & DEDUCTIONS							
Operating Expenses:	\$ 2,580	\$ 4,115	\$ 4,198	\$ 4,367	\$ 4,822	\$ 5,879	\$ 7,167
Loan Interest:	+ \$ 5,572	+ \$ 5,488	+ \$ 5,398	+ \$ 5,206	+ \$ 4,633	+ \$ 2,954	+ \$ 192
Depreciation:	+ \$ 5,324	+ \$ 5,324	+ \$ 5,324	+ \$ 5,324	+ \$ 5,324	+ \$ 5,324	+ \$ 0
Total Deductions:	= \$ 13,476	= \$ 14,926	= \$ 14,920	= \$ 14,897	= \$ 14,778	= \$ 14,157	= \$ 7,359
EQUITY ACCUMULATION							

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Property Value:	\$ 154,397	\$ 159,029	\$ 163,800	\$ 173,775	\$ 201,453	\$ 270,736	\$ 363,847
Appreciation:	3%	3%	3%	3%	3%	3%	3%
Loan Balance:	- \$ 110,763	- \$ 109,017	- \$ 107,181	- \$ 103,224	- \$ 91,421	- \$ 56,862	- \$ 0
LTV Ratio:	71.7%	68.6%	65.4%	59.4%	45.4%	21%	-
Total Equity:	= \$ 43,634	= \$ 50,012	= \$ 56,619	= \$ 70,551	= \$ 110,032	= \$ 213,874	= \$ 363,847

SALE ANALYSIS

Equity:	\$ 43,634	\$ 50,012	\$ 56,619	\$ 70,551	\$ 110,032	\$ 213,874	\$ 363,847
Selling Costs (6%):	- \$ 9,264	- \$ 9,542	- \$ 9,828	- \$ 10,427	- \$ 12,087	- \$ 16,244	- \$ 21,831
Sale Proceeds:	= \$ 34,370	= \$ 40,470	= \$ 46,791	= \$ 60,125	= \$ 97,945	= \$ 197,630	= \$ 342,016
Cumulative Cash Flow:	+ \$ 4,736	+ \$ 8,228	+ \$ 11,934	+ \$ 20,006	+ \$ 44,251	+ \$ 112,260	+ \$ 211,004
Total Cash Invested:	- \$ 38,974	- \$ 38,974	- \$ 38,974	- \$ 38,974	- \$ 38,974	- \$ 38,974	- \$ 38,974
Total Profit:	= \$ 132	= \$ 9,724	= \$ 19,751	= \$ 41,157	= \$ 103,222	= \$ 270,916	= \$ 514,046

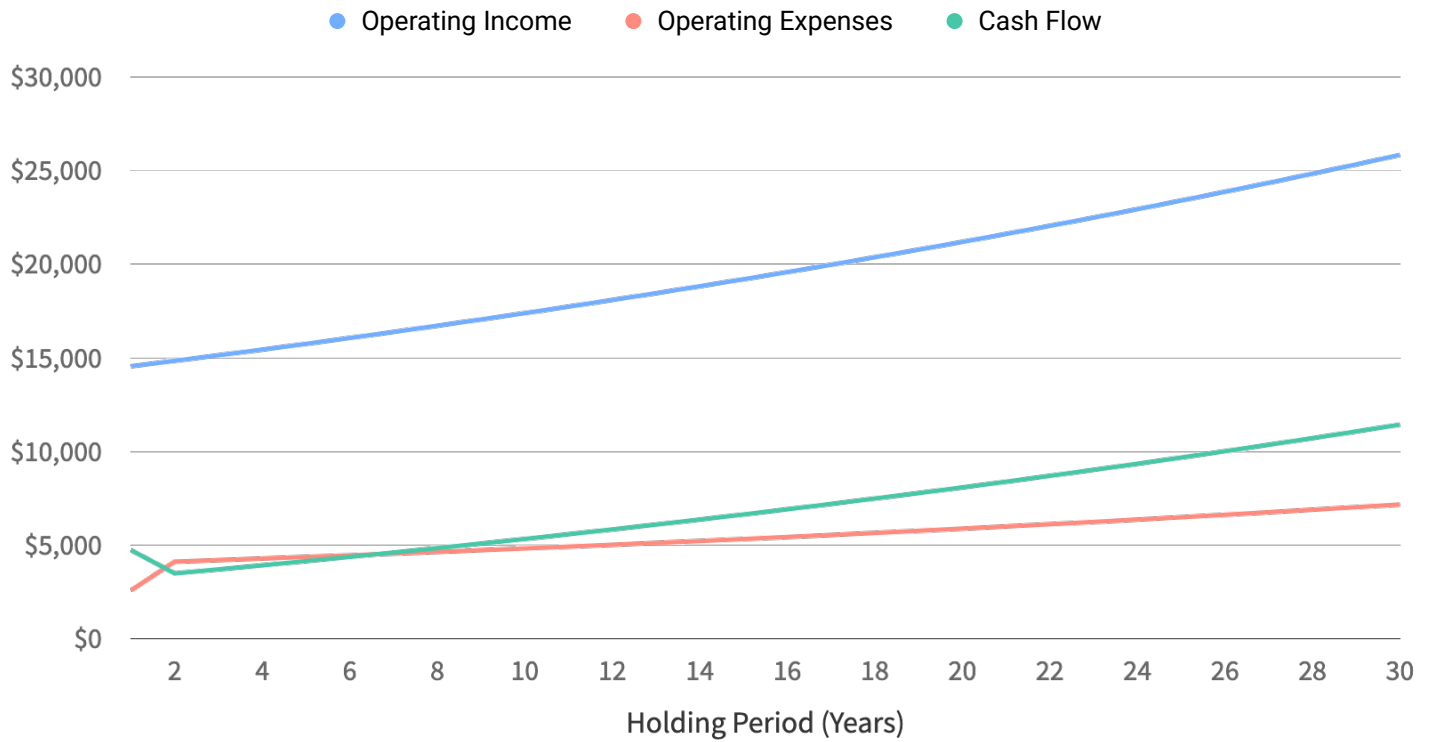
INVESTMENT RETURNS

Cap Rate (Purchase Price):	8%	7.2%	7.3%	7.6%	8.4%	10.2%	12.5%
Cap Rate (Market Value):	7.8%	6.7%	6.7%	6.5%	6.2%	5.7%	5.1%
Cash on Cash Return:	12.2%	9%	9.5%	10.6%	13.7%	20.7%	29.3%
Return on Equity:	10.9%	7%	6.5%	5.9%	4.8%	3.8%	3.1%
Return on Investment:	0.3%	25%	50.7%	105.6%	264.8%	695.1%	1,318.9%
Internal Rate of Return:	0.3%	12.5%	16.1%	17.9%	17.5%	15.7%	14.7%

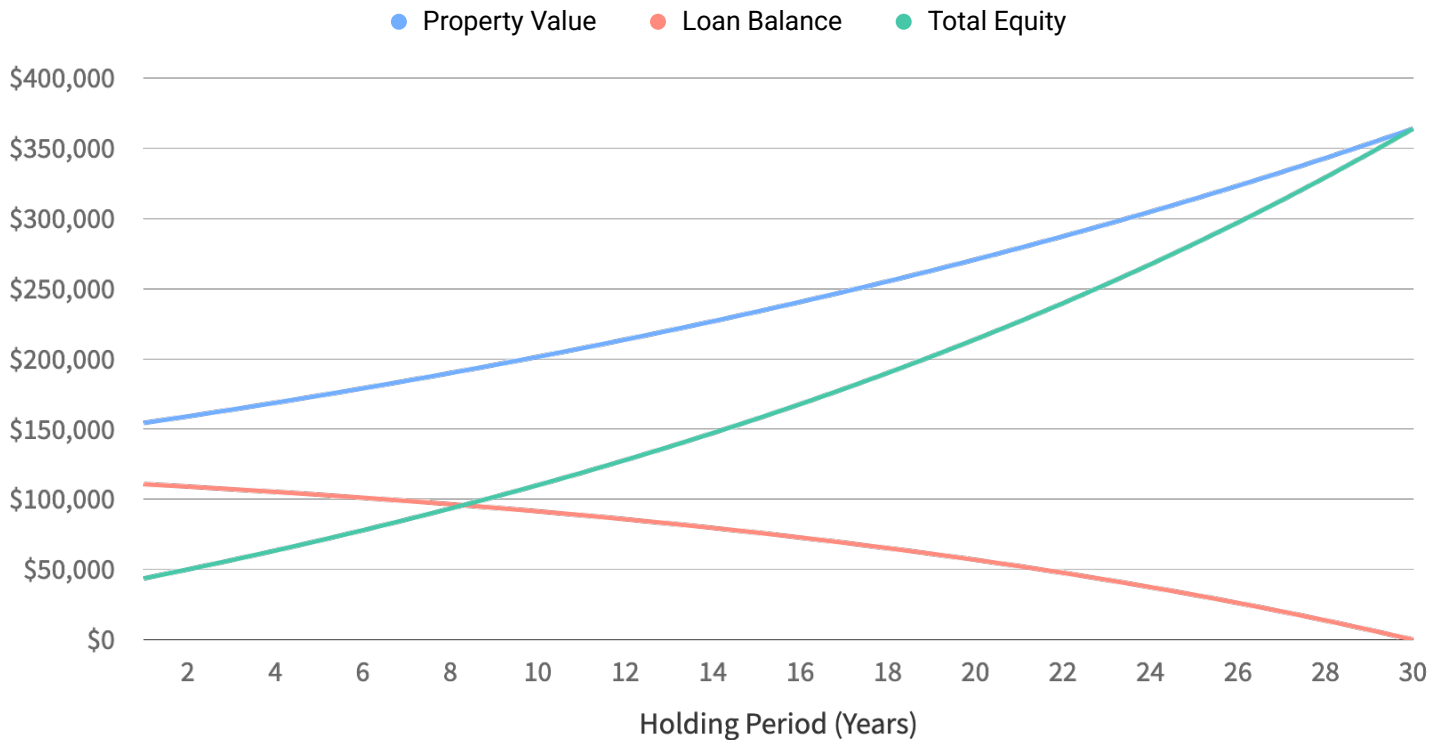
FINANCIAL RATIOS

Rent to Value:	0.8%	0.8%	0.8%	0.8%	0.7%	0.7%	0.6%
Gross Rent Multiplier:	10.29	10.39	10.5	10.7	11.24	12.39	13.66
Equity Multiple:	1	1.25	1.51	2.06	3.65	7.95	14.19
Break Even Ratio:	65.4%	74.2%	73.3%	71.5%	67.3%	60%	54.1%
Debt Coverage Ratio:	1.65	1.48	1.51	1.57	1.74	2.12	2.58
Debt Yield:	10.8%	9.8%	10.2%	11%	13.7%	26.9%	-

Cash Flow Over Time



Equity Over Time



Recent Comparable Sales

Average Sale Price

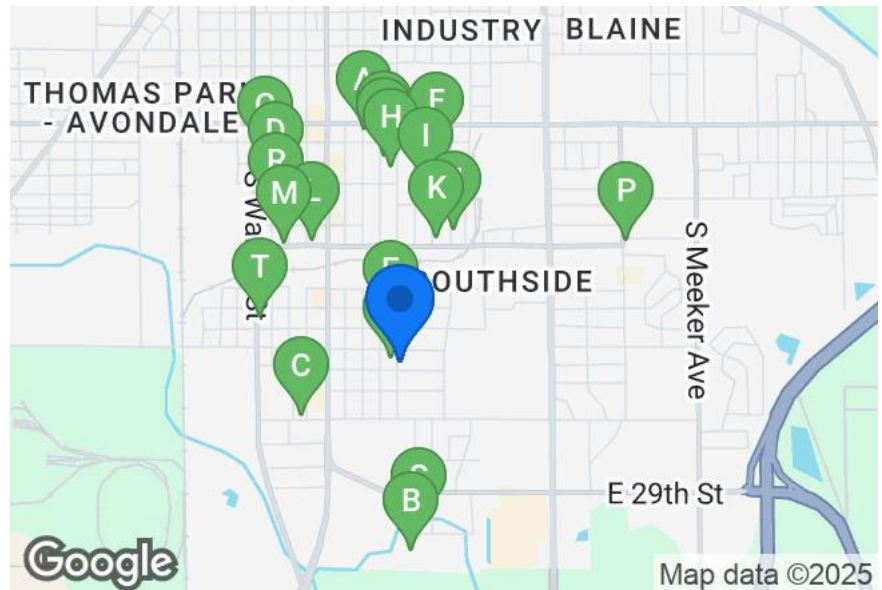
\$ 66,300 (\$ 60/sq.ft.)

\$ 5,000 - \$ 136,300

\$ 5/sq.ft. - \$ 114/sq.ft.

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

\$ 102,900



	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
●	3010 S Hackley St Muncie, IN 47302	0 mi	100%	House Built 1935	3	1	1,722	-	-
A	701 E Memorial Dr Muncie, IN 47302	0.8 mi	84.6%	House Built 1937	4	2	1,720	\$ 136,300 \$ 79/sq.ft.	07/24/2025 117 Days Ago
B	3915 S Ebright St Muncie, IN 47302	0.64 mi	83.9%	House Built 1957	3	1	1,164	\$ 125,000 \$ 107/sq.ft.	05/23/2025 179 Days Ago
C	304 E 26th St Muncie, IN 47302	0.38 mi	81.0%	House Built 1956	2	1	1,073	\$ 122,000 \$ 114/sq.ft.	07/10/2025 131 Days Ago
D	2128 S Mulberry St Muncie, IN 47302	0.75 mi	83.9%	House Built 1920	3	1	1,084	\$ 120,000 \$ 111/sq.ft.	06/13/2025 158 Days Ago
E	2815 S Hackley St Muncie, IN 47302	0.15 mi	90.3%	House Built 1928	3	1	1,648	\$ 85,000 \$ 52/sq.ft.	05/30/2025 172 Days Ago
F	2006 S Beacon St Muncie, IN 47302	0.73 mi	82.1%	House Built 1929	2	1	900	\$ 85,000 \$ 94/sq.ft.	09/22/2025 57 Days Ago
G	2017 S Mulberry St Muncie, IN 47302	0.84 mi	79.5%	House Built 1915	2	1	998	\$ 81,000 \$ 81/sq.ft.	07/18/2025 123 Days Ago
H	2103 S Hackley St Muncie, IN 47302	0.66 mi	90.2%	House Built 1937	3	1	1,888	\$ 80,000 \$ 42/sq.ft.	07/11/2025 130 Days Ago
I	2201 S Beacon St Muncie, IN 47302	0.61 mi	88.5%	House Built 1949	2	1	1,736	\$ 75,000 \$ 43/sq.ft.	08/13/2025 97 Days Ago
J	2406 S Grant St Muncie, IN 47302	0.49 mi	81.9%	House Built 1961	2	1	812	\$ 65,000 \$ 80/sq.ft.	09/23/2025 56 Days Ago

	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
K	2416 S Beacon St Muncie, IN 47302	0.44 mi	81.4%	House Built 1947	2	1	720	\$ 58,200 \$ 81/sq.ft.	09/30/2025 49 Days Ago
L	2416 S Elm St Muncie, IN 47302	0.51 mi	86.8%	House Built 1918	2	1	1,400	\$ 55,000 \$ 39/sq.ft.	09/05/2025 74 Days Ago
M	2419 S Jefferson St Muncie, IN 47302	0.57 mi	83.4%	House Built 1932	3	1	940	\$ 52,500 \$ 56/sq.ft.	06/24/2025 147 Days Ago
N	3007 S Hackley St Muncie, IN 47302	0.04 mi	79.2%	House Built 1937	2	1	740	\$ 43,900 \$ 59/sq.ft.	07/24/2025 117 Days Ago
O	2012 S Pershing Dr Muncie, IN 47302	0.7 mi	79.2%	House Built 1950	2	1	725	\$ 39,000 \$ 54/sq.ft.	08/29/2025 81 Days Ago
P	2500 S Mock Ave Muncie, IN 47302	0.87 mi	81.3%	House Built 1906	2	1	812	\$ 35,000 \$ 43/sq.ft.	09/30/2025 49 Days Ago
Q	2004 S Pershing Dr Muncie, IN 47302	0.73 mi	88.7%	House Built 1928	3	1	1,332	\$ 27,696 \$ 21/sq.ft.	07/30/2025 111 Days Ago
R	2306 S Mulberry St Muncie, IN 47302	0.67 mi	86.8%	House Built 1910	3	1	1,052	\$ 22,000 \$ 21/sq.ft.	08/14/2025 96 Days Ago
S	3812 S Ebright St Muncie, IN 47302	0.56 mi	89.4%	House Built 1951	3	1	1,000	\$ 12,900 \$ 13/sq.ft.	10/09/2025 40 Days Ago
T	2810 S Walnut St Muncie, IN 47302	0.5 mi	82.5%	House Built 1919	2	1	921	\$ 5,000 \$ 5/sq.ft.	09/15/2025 64 Days Ago

Recent Comparable Rental Listings

Average Listed Rent

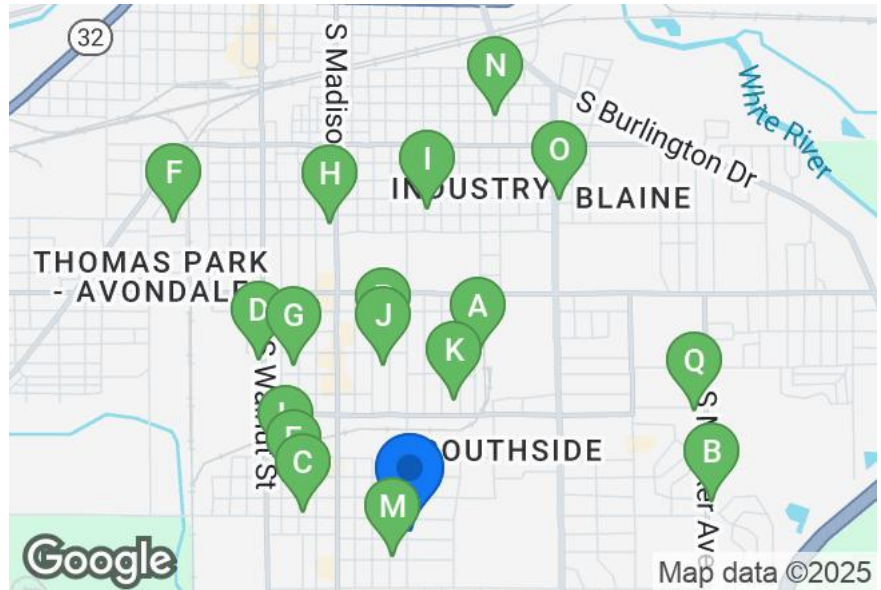
\$ 1,210 (\$ 0.83/sq.ft.)

\$ 825 - \$ 1,699

\$ 0.53/sq.ft. - \$ 1.05/sq.ft.

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

\$ 1,420



	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
	3010 S Hackley St Muncie, IN 47302	0 mi	100%	House Built 1935	3	1	1,722	-	-
	2202 S Penn St Muncie, IN 47302	0.64 mi	98.4%	House	3	1	1,676	\$ 1,699 \$ 1.01/sq.ft.	11/18/2025 Today
	2902 S Meeker Ave Muncie, IN 47302	1.03 mi	92.0%	House	3	2	1,608	\$ 1,600 \$ 1/sq.ft.	06/06/2025 165 Days Ago
	2918 S Jefferson St Muncie, IN 47302	0.37 mi	94.2%	House	3	1.5	1,520	\$ 1,525 \$ 1/sq.ft.	05/13/2025 189 Days Ago
	2209 S Walnut St Muncie, IN 47302	0.78 mi	94.2%	House	3	1	1,392	\$ 1,465 \$ 1.05/sq.ft.	06/19/2025 152 Days Ago
	2813 S Jefferson St Muncie, IN 47302	0.42 mi	92.3%	House	3	2	1,560	\$ 1,400 \$ 0.90/sq.ft.	04/09/2025 223 Days Ago
	525 W 8th St Muncie, IN 47302	1.32 mi	93.1%	House Built 1885	3	1.5	1,541	\$ 1,350 \$ 0.88/sq.ft.	06/04/2025 167 Days Ago
	2217 S Jefferson St Muncie, IN 47302	0.69 mi	95.4%	House	3	1	1,466	\$ 1,312 \$ 0.89/sq.ft.	11/18/2025 Today
	425 E 8th St Muncie, IN 47302	1.08 mi	93.1%	House	3	1	1,344	\$ 1,175 \$ 0.87/sq.ft.	09/17/2025 62 Days Ago
	1000 E 8th St Muncie, IN 47302	1.1 mi	92.9%	House	3	1	2,225	\$ 1,175 \$ 0.53/sq.ft.	07/12/2025 129 Days Ago
	2211 S Pershing Dr Muncie, IN 47302	0.57 mi	95.2%	House	3	1	1,440	\$ 1,100 \$ 0.76/sq.ft.	08/09/2025 101 Days Ago

	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
K	2409 S Grant St Muncie, IN 47302	0.47 mi	92.9%	House	3	1	1,260	\$ 1,100 \$ 0.87/sq.ft.	11/14/2025 4 Days Ago
L	2708 S Mulberry St Muncie, IN 47302	0.48 mi	98.0%	House	3	1	1,632	\$ 1,099 \$ 0.67/sq.ft.	04/26/2025 206 Days Ago
M	3126 S Pershing Dr Muncie, IN 47302	0.11 mi	92.9%	House	3	1	1,225	\$ 999 \$ 0.82/sq.ft.	04/03/2025 229 Days Ago
N	820 S Blaine St Muncie, IN 47302	1.44 mi	96.9%	House	3	1	1,655	\$ 950 \$ 0.57/sq.ft.	11/10/2025 8 Days Ago
O	1318 S Macedonia Ave Muncie, IN 47302	1.23 mi	92.2%	House	3	1	-	\$ 900	11/18/2025 Today
P	2115 S Pershing Dr Muncie, IN 47302	0.63 mi	92.8%	House Built 1946	3	1.5	1,440	\$ 850 \$ 0.59/sq.ft.	10/30/2025 19 Days Ago
Q	2407 E 18th St Muncie, IN 47302	1.05 mi	92.4%	House	3	1	-	\$ 825	10/19/2025 30 Days Ago

Property Photos





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