

3017 C Ave. New Castle IN 47362

Investment Property - Buy & Hold

3017 C Ave, New Castle, IN 47362

House · 3 Beds · 1 Baths · 988 Sq.Ft.

Rehabbed, Rented, and Ready to Close!

\$ 129,900 Purchase Price · \$ 129,900 ARV

\$ 34,424 Cash Needed · \$ 386/mo Cash Flow · 9.3% Cap Rate · 13.5% COC

Prepared by:



The Homeboys



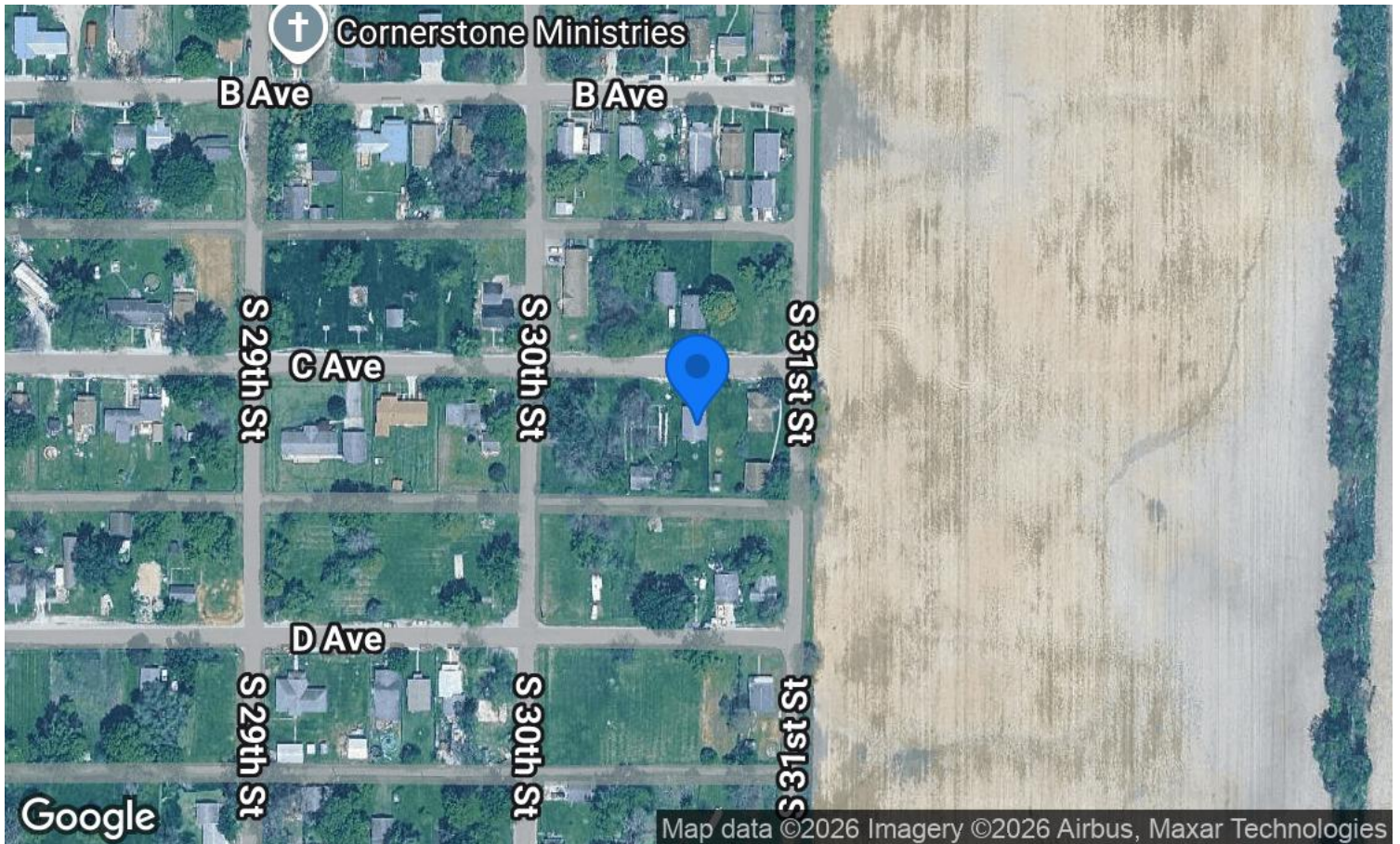
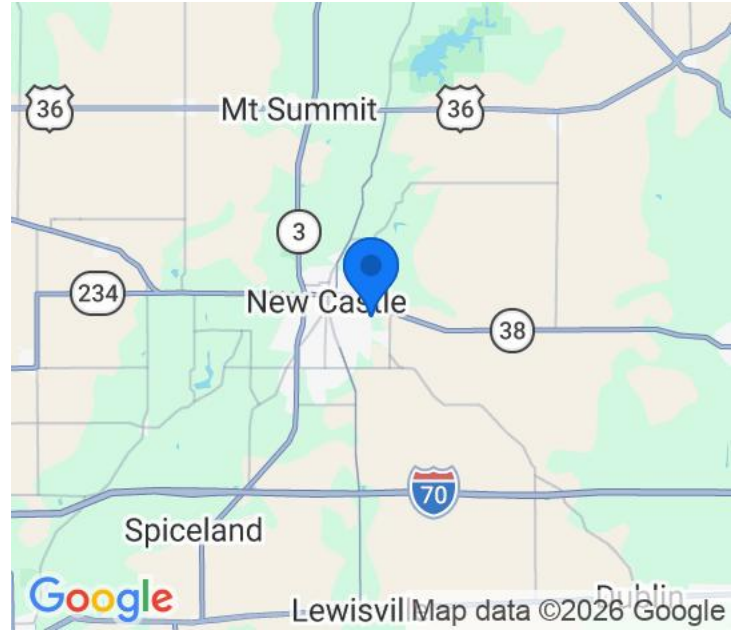
Property Description

ADDRESS

3017 C Ave
New Castle, IN 47362

DESCRIPTION

Property Type:	House
Beds / Baths:	3 BR / 1 BA
Square Footage:	988
Year Built:	1999
Lot Size:	5,280 sq.ft.
Zoning:	Single Family Residential



Purchase Analysis & Returns

PURCHASE & REHAB

Purchase Price:		\$ 129,900
Amount Financed:	-	\$ 97,425
Down Payment:	=	\$ 32,475
Purchase Costs:	+	\$ 1,949
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 34,424
After Repair Value:		\$ 129,900
ARV Per Square Foot:		\$ 131.5
Price Per Square Foot:		\$ 131.5

FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	6.5%
Financing Of:	Price (75%)
Loan Amount:	\$ 97,425
LTC / LTV:	75% / 75%
Loan Payment:	\$ 616 Per Month
	\$ 7,390 Per Year

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	9.3% / 9.3%
Cash on Cash Return:	13.5%
Return on Equity:	12%
Return on Investment:	2.5%
Internal Rate of Return:	2.5%
Rent to Value:	0.9%
Gross Rent Multiplier:	9.02
Equity Multiple:	1.03
Break Even Ratio:	64.8%
Debt Coverage Ratio:	1.63
Debt Yield:	12.3%

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:	\$ 7,600

PURCHASE COSTS

Total (1.5% of Price):	\$ 1,949
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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:	\$ 1,200	\$ 14,400
Vacancy (3%):	- \$ 36	\$ 432
Other Income:	+ \$ 0	\$ 0
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Operating Income:	= \$ 1,164	\$ 13,968
Operating Expenses (13.9%):	- \$ 162	\$ 1,946
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Net Operating Income:	= \$ 1,002	\$ 12,022
Loan Payments:	- \$ 616	\$ 7,390
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Cash Flow:	= \$ 386	\$ 4,632

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

	Monthly	Yearly
OPERATING EXPENSES		
Property Taxes:	\$ 54	\$ 650
Insurance:	\$ 60	\$ 720
Maintenance:	\$ 48	\$ 576
Capital Expenditures:	\$ 0	\$ 0
HOA Fees:	\$ 0	\$ 0
Utilities:	\$ 0	\$ 0
Landscaping:	\$ 0	\$ 0
Accounting & Legal Fees:	\$ 0	\$ 0
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Total:	\$ 162	\$ 1,946

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:	\$ 14,400	\$ 14,976	\$ 15,575	\$ 16,846	\$ 20,496	\$ 30,339	\$ 44,909	
Vacancy:	- \$ 432	- \$ 449	- \$ 467	- \$ 505	- \$ 615	- \$ 910	- \$ 1,347	
Vacancy Rate:	3%	3%	3%	3%	3%	3%	3%	
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Operating Income:	= \$ 13,968	= \$ 14,527	= \$ 15,108	= \$ 16,341	= \$ 19,881	= \$ 29,429	= \$ 43,562	
Income Increase:	4%	4%	4%	4%	4%	4%	4%	
OPERATING EXPENSES								
Property Taxes:	\$ 650	\$ 663	\$ 676	\$ 704	\$ 777	\$ 947	\$ 1,154	
Insurance:	+ \$ 720	+ \$ 734	+ \$ 749	+ \$ 779	+ \$ 860	+ \$ 1,049	+ \$ 1,279	
Property Management:	N/A	+ \$ 1,453	+ \$ 1,511	+ \$ 1,634	+ \$ 1,988	+ \$ 2,943	+ \$ 4,356	
Maintenance:	+ \$ 576	+ \$ 599	+ \$ 623	+ \$ 674	+ \$ 820	+ \$ 1,214	+ \$ 1,796	
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:	= \$ 1,946	= \$ 3,449	= \$ 3,559	= \$ 3,791	= \$ 4,445	= \$ 6,153	= \$ 8,585	
Expense Increase:	2%	2%	2%	2%	2%	2%	2%	
CASH FLOW								
Operating Income:	\$ 13,968	\$ 14,527	\$ 15,108	\$ 16,341	\$ 19,881	\$ 29,429	\$ 43,562	
Operating Expenses:	- \$ 1,946	- \$ 3,449	- \$ 3,559	- \$ 3,791	- \$ 4,445	- \$ 6,153	- \$ 8,585	
Expense Ratio:	13.9%	23.7%	23.6%	23.2%	22.4%	20.9%	19.7%	
Net Operating Income:	= \$ 12,022	= \$ 11,078	= \$ 11,549	= \$ 12,550	= \$ 15,436	= \$ 23,276	= \$ 34,977	
Loan Payments:	- \$ 7,390	- \$ 7,390	- \$ 7,390	- \$ 7,390	- \$ 7,390	- \$ 7,390	- \$ 7,390	
Cash Flow:	= \$ 4,632	= \$ 3,688	= \$ 4,159	= \$ 5,160	= \$ 8,046	= \$ 15,886	= \$ 27,587	
TAX BENEFITS & DEDUCTIONS								
Operating Expenses:	\$ 1,946	\$ 3,449	\$ 3,559	\$ 3,791	\$ 4,445	\$ 6,153	\$ 8,585	
Loan Interest:	+ \$ 6,301	+ \$ 6,228	+ \$ 6,150	+ \$ 5,978	+ \$ 5,438	+ \$ 3,658	+ \$ 254	
Depreciation:	+ \$ 4,518	+ \$ 4,518	+ \$ 4,518	+ \$ 4,518	+ \$ 4,518	+ \$ 4,518	+ \$ 0	
Total Deductions:	= \$ 12,765	= \$ 14,195	= \$ 14,227	= \$ 14,287	= \$ 14,401	= \$ 14,329	= \$ 8,839	
EQUITY ACCUMULATION								

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Property Value:	\$ 135,096	\$ 140,500	\$ 146,120	\$ 158,043	\$ 192,284	\$ 284,627	\$ 421,317
Appreciation:	4%	4%	4%	4%	4%	4%	4%
Loan Balance:	- \$ 96,336	- \$ 95,174	- \$ 93,934	- \$ 91,200	- \$ 82,593	- \$ 54,232	- \$ 0
LTV Ratio:	71.3%	67.7%	64.3%	57.7%	43%	19.1%	-
Total Equity:	= \$ 38,760	= \$ 45,326	= \$ 52,186	= \$ 66,843	= \$ 109,691	= \$ 230,395	= \$ 421,317

SALE ANALYSIS

Equity:	\$ 38,760	\$ 45,326	\$ 52,186	\$ 66,843	\$ 109,691	\$ 230,395	\$ 421,317
Selling Costs (6%):	- \$ 8,106	- \$ 8,430	- \$ 8,767	- \$ 9,483	- \$ 11,537	- \$ 17,078	- \$ 25,279
Sale Proceeds:	= \$ 30,654	= \$ 36,896	= \$ 43,418	= \$ 57,360	= \$ 98,154	= \$ 213,317	= \$ 396,038
Cumulative Cash Flow:	+ \$ 4,632	+ \$ 8,320	+ \$ 12,479	+ \$ 22,288	+ \$ 56,511	+ \$ 177,506	+ \$ 396,872
Total Cash Invested:	- \$ 34,424	- \$ 34,424	- \$ 34,424	- \$ 34,424	- \$ 34,424	- \$ 34,424	- \$ 34,424
Total Profit:	= \$ 862	= \$ 10,792	= \$ 21,473	= \$ 45,224	= \$ 120,241	= \$ 356,399	= \$ 758,486

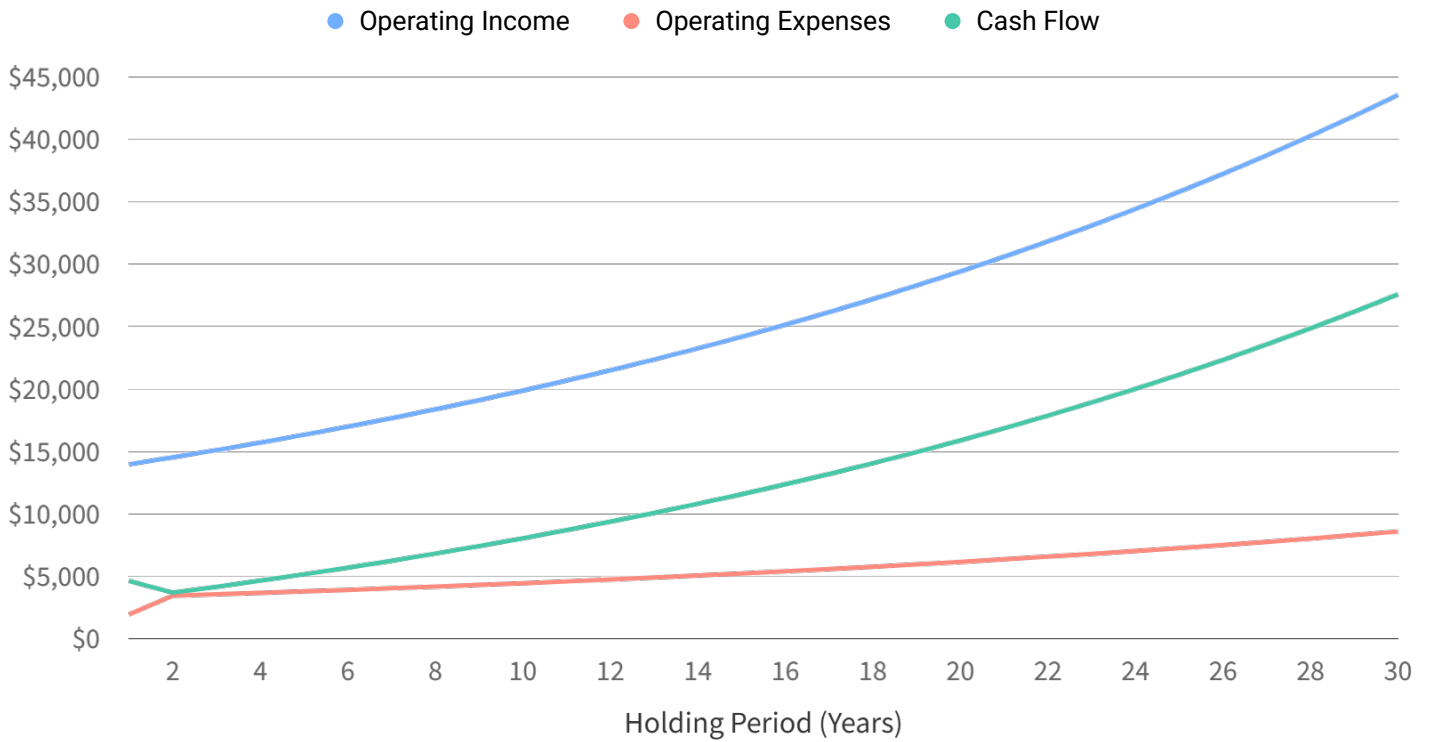
INVESTMENT RETURNS

Cap Rate (Purchase Price):	9.3%	8.5%	8.9%	9.7%	11.9%	17.9%	26.9%
Cap Rate (Market Value):	8.9%	7.9%	7.9%	7.9%	8%	8.2%	8.3%
Cash on Cash Return:	13.5%	10.7%	12.1%	15%	23.4%	46.1%	80.1%
Return on Equity:	12%	8.1%	8%	7.7%	7.3%	6.9%	6.5%
Return on Investment:	2.5%	31.3%	62.4%	131.4%	349.3%	1,035.3%	2,203.4%
Internal Rate of Return:	2.5%	15.5%	19.4%	21.5%	21.3%	19.9%	19.3%

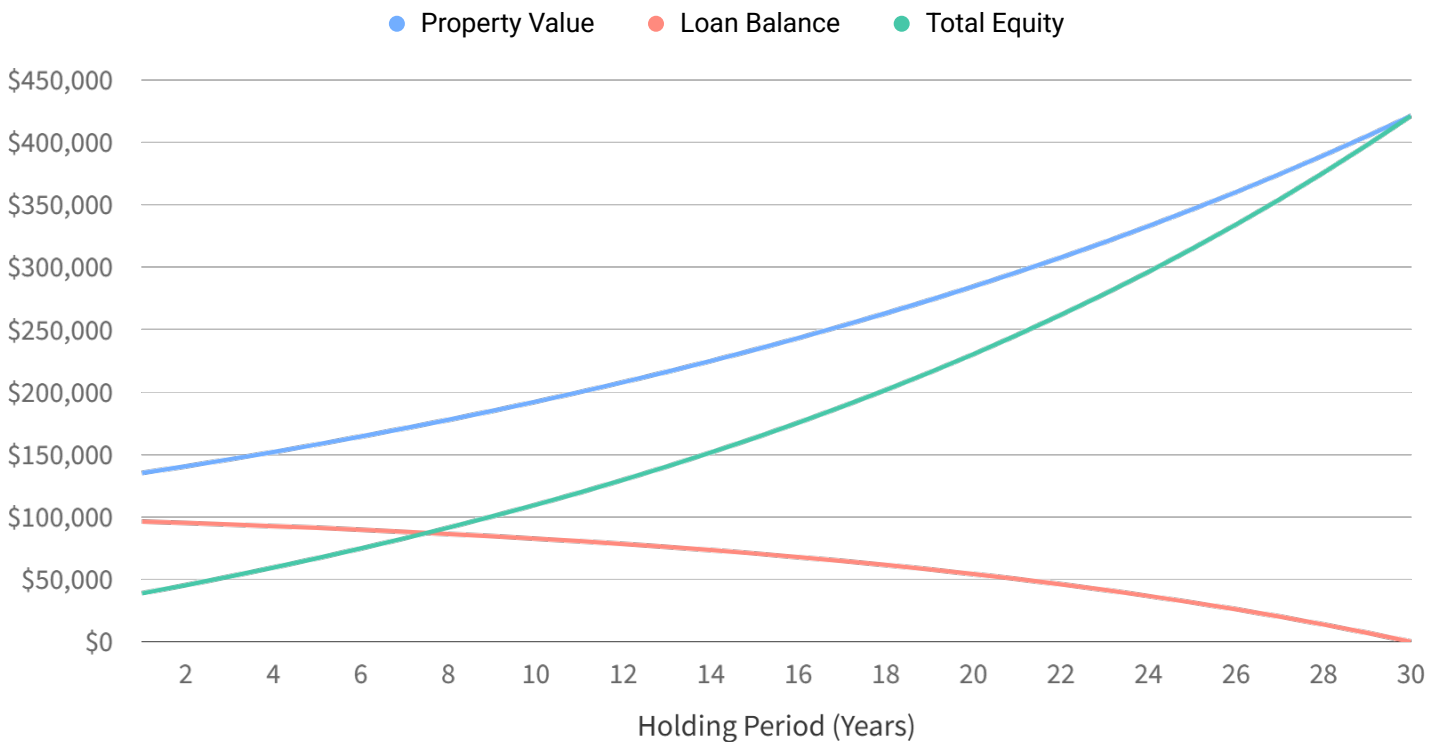
FINANCIAL RATIOS

Rent to Value:	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%
Gross Rent Multiplier:	9.38	9.38	9.38	9.38	9.38	9.38	9.38
Equity Multiple:	1.03	1.31	1.62	2.31	4.49	11.35	23.03
Break Even Ratio:	64.8%	72.4%	70.3%	66.4%	57.7%	44.6%	35.6%
Debt Coverage Ratio:	1.63	1.5	1.56	1.7	2.09	3.15	4.73
Debt Yield:	12.5%	11.6%	12.3%	13.8%	18.7%	42.9%	-

Cash Flow Over Time



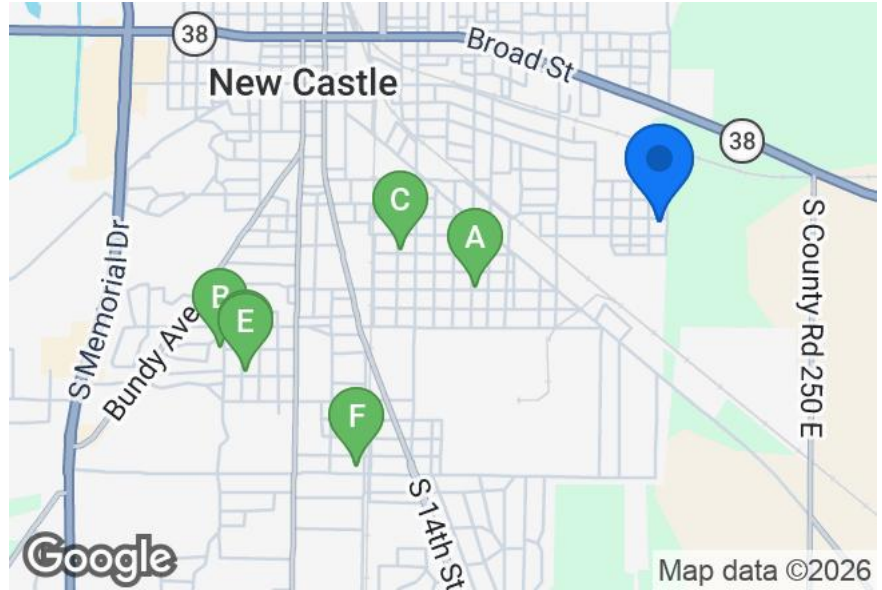
Equity Over Time



Recent Comparable Sales

Average Sale Price
\$ 135,300 (\$ 122/sq.ft.)
 \$ 129,900 - \$ 139,900
 \$ 115/sq.ft. - \$ 139/sq.ft.

Estimated Property ARV Based on
 Average Price/Sq.Ft.
\$ 120,500

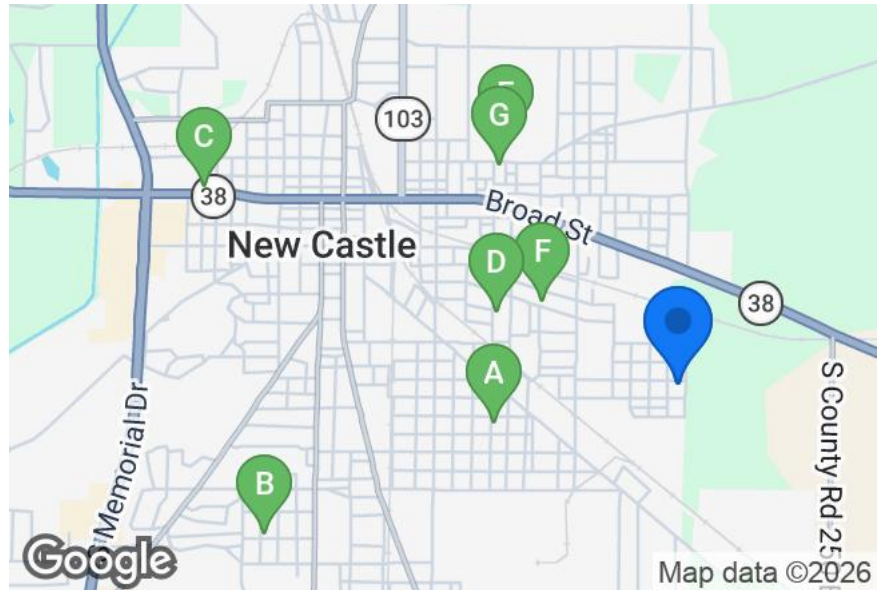


Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
● 3017 C Ave New Castle, IN 47362	0 mi	100%	House Built 1999	3	1	988	-	-
A 1324 S 21st St New Castle, IN 47362	0.67 mi	97.4%	House Built 1945	3	1	1,092	\$ 139,900 \$ 128.11/sq.ft.	04/07/2026 Today
B 1701 Ross St New Castle, IN 47362	1.56 mi	96.9%	House Built 1927	3	1	1,002	\$ 139,000 \$ 138.72/sq.ft.	03/20/2026 18 Days Ago
C 1126 S 17th St New Castle, IN 47362	0.89 mi	96.2%	House Built 1975	3	1	1,163	\$ 138,000 \$ 118.66/sq.ft.	02/10/2026 56 Days Ago
D 1734 Morton St New Castle, IN 47362	1.5 mi	95.5%	House Built 2004	3	1	1,120	\$ 129,900 \$ 115.98/sq.ft.	01/05/2026 92 Days Ago
E 1738 Morton St New Castle, IN 47362	1.5 mi	95.5%	House Built 2004	3	1	1,120	\$ 129,900 \$ 115.98/sq.ft.	01/05/2026 92 Days Ago
F 2313 Cherrywood Ave New Castle, IN 47362	1.33 mi	95.3%	House Built 1940	3	1	1,178	\$ 134,900 \$ 114.52/sq.ft.	03/13/2026 25 Days Ago

Recent Comparable Rental Listings

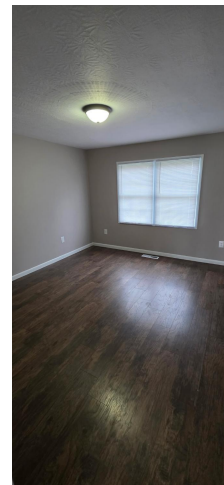
Average Listed Rent
\$ 1,170 (\$ 1.05/sq.ft.)
 \$ 1,099 - \$ 1,295
 \$ 0.89/sq.ft. - \$ 1.22/sq.ft.

Estimated Property Rent Based on
 Average Rent/Sq.Ft.
\$ 1,040



Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
● 3017 C Ave New Castle, IN 47362	0 mi	100%	House Built 1999	3	1	988	-	-
A 1210 S 21st St New Castle, IN 47362	0.64 mi	97.2%	House	3	1	1,072	\$ 1,200 \$ 1.12/sq.ft.	03/03/2026 35 Days Ago
B 1738 Morton St New Castle, IN 47362	1.5 mi	94.9%	House	3	1	1,120	\$ 1,200 \$ 1.07/sq.ft.	03/04/2026 34 Days Ago
C 108 N 6th St New Castle, IN 47362	1.75 mi	94.7%	House	3	1	1,109	\$ 1,200 \$ 1.08/sq.ft.	12/30/2025 98 Days Ago
D 628 S 21st St New Castle, IN 47362	0.67 mi	91.3%	House	3	1	1,456	\$ 1,295 \$ 0.89/sq.ft.	07/25/2025 256 Days Ago
E 2120 Spring St Lot 3x2n New Castle, IN 47362	1.01 mi	87.8%	House	3	2	-	\$ 1,099	04/07/2026 Today
F 2320 Plum St New Castle, IN 47362	0.54 mi	87.6%	House	2	1	904	\$ 1,100 \$ 1.22/sq.ft.	04/07/2026 Today
G 224 N 21st St New Castle, IN 47362	0.97 mi	84.7%	House	2	1	1,200	\$ 1,100 \$ 0.92/sq.ft.	09/04/2025 215 Days Ago

Property Photos





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DATA SOURCES

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