

Property Analysis:

326 W Ridge Street, Lansford Borough PA

Single Family Rental

\$79,900 Asking Price

16+% COC Return, 1.8 DSCR!

Extremely LOW Barrier to Entry- STARTER INVESTMENT / Portfolio Addition

This ON MARKET / LISTED DEAL. We are pleased to provide our evaluation for your consideration. Please note, this property is presented via traditional listing method from the listing agent and is not being offered directly by The Morrow Wargo Group.



Photo provided with permission- Neil Stark

All data must be independently verified

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Property Evaluation:

326 W Ridge Street, Lansford Borough, PA

- **Status:** On-Market Listing (Not a Private Sale)
- **Notice:** Closing costs, including buyer brokerage fees are the responsibility of the buyer.
- **MLS Link:** [Click Here](#)
- **Documents:** Supporting evaluations, disclosures, and additional information available via link below

📍 326 W Ridge Street, Lansford Borough PA, 18232

Property Overview

- **Type:** Single-Family Home (Semi-Detached/Twin)
- **Bedrooms/Bathrooms:** 3 Beds / 1.5 Baths
- **Square Footage:** 1,560 SF
- **Year Built:** 1900
- **Lot Size:** 1,740 SF
- **Occupancy:** Tenant-occupied for 2 years; tenant manages long-haul truckers from home, is gainfully employed, and **wishes to sign a long-term lease.**

Condition

- **General:** Both exterior and interior are in good condition.
- **First-Floor Half-Bathroom:** Floor is sloped; toilet is non-functional due to the angle.
- **Plumbing:** Washer/dryer shutoff on the first floor needs replacement.
- **Repairs:** Necessary repairs have been budgeted in the investment evaluation.
- Tenant Would like Long Term Lease- gainfully employed

Financial Overview with Adjusted Metrics

- **Asking Price:** \$79,900
- **Monthly Rent:** \$1,000
- **Annual Gross Rent:** \$12,000



Adjusted Operating Expenses

- **Vacancy (5%):** \$600/year
- **Property Management (10%):** \$1,200/year
- **Maintenance Reserve (5%):** \$600/year
- **Property Taxes:** \$1,500/year
 - TAXES ARE BEING REASSESSED- Verify with the Municipality on this property on changes with transfer.
- **Insurance:** \$700/year
- **Total Operating Expenses:** \$4,600/year

Net Operating Income (NOI): \$7,400/year**

Adjusted Metrics

- **Gross Rent Multiplier (GRM):** 6.66
- **Capitalization Rate (Cap Rate):** 9.26%
- **Cash-on-Cash Return (Assuming Financing):** 16.92%
- **Rent-to-Price Ratio:** 1.25%
- **Debt Service Coverage Ratio:** 1.8%

Market Overview

Lansford, located in Carbon County, Pennsylvania, has experienced notable real estate trends:

- **Municipal Website -** <https://boroughoflansford.com/>
- **Median Listing Home Price:** As of July 2024, the median listing home price was \$104,900, reflecting a 31.3% year-over-year increase.
[Realtor](#)
- **Median Sold Home Price:** \$89,000
- **Median Listing Price per Square Foot:** \$73
- **Market Dynamics:** Homes sold for approximately 1.41% below the asking price, with an average of 37 days on the market, indicating a buyer's market.
[Realtor](#)

Area Highlights

- **Location:** The property is centrally located near parks and is within an hour's drive of Allentown.
- **Community:** Lansford offers a low cost of living and low taxes, with a majority of residents being renters, indicating strong rental demand.
- **Amenities:** Proximity to Hazleton, Tamaqua, and Mahanoy City enhances its appeal.



Strengths

- Turnkey investment with a reliable, long-term tenant.
- High Cap Rate and favorable Rent-to-Price Ratio.
- Minor repairs needed, with costs already budgeted.

Weaknesses

- Older property (built in 1900) may require ongoing maintenance.
- First-floor half-bathroom and plumbing issues need addressing.

Conclusion

This property presents a compelling investment opportunity with strong financial metrics and a stable tenant. Its location in a renter-friendly market with appreciating home values further enhances its appeal.

For more information on this deal, please reach out to us directly or connect with your assigned team agent:

The Morrow Wargo Group Realty ONE Group Supreme

- **Team Line:** 484-791-6200
- **Office:** 610-321-3730
- **Email:** Admin@morrowwargo.com

This deal contains multiple variables and must be analyzed individually. Investment returns are not guaranteed and should not be considered financial advice. Each investor is responsible for conducting their own due diligence. The data presented may be public or publicly accessible through various sources and is not to be shared or construed as officially provided data. The Morrow Wargo Group, Realty ONE Group Supreme, and all associated parties are not liable for the accuracy or completeness of the information provided.