

## Property Analysis:

**361 W Water Street, Lansford Borough PA, 18232-1825**

Single Family Rental / BRRR

\$67,900 Asking Price

14+% COC Return

***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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## EVALS & DATA:

 361 W Water St

MLS INFORMATION: <https://portal.onehome.com/en-US/share/1023329s71776>

## PHOTOS

 361 W Water Pics

## Property Overview

- **Address:** 361 W Water St, Lansford, PA 18232
- **Property Type:** Single-family detached
- **Bedrooms:** 2
- **Bathrooms:** 2
- **Interior Square Feet:** 1,365
- **Lot Size:** 1,307 SF
- **Asking Price:** \$67,900
- **Days on Market:** 45
- **Original List Price:** \$74,900

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## Condition and Recommendations

- **Overall:** Dated but in good condition. Minor upgrades needed to enhance rental or resale value.
- **Suggested Repairs:**
  - Replace carpet and refinish hardwood floors.
  - Install LVT flooring in the kitchen.
  - Deep clean entire home; painting as needed.
  - Inspect and caulk bathrooms.
  - Evaluate heating system lifespan (oil/steam heating).
  - Perform sewer lateral inspection.
  - Seal the front walkway for improved curb appeal.



## Investment Highlights

- **Returns:**
    - **14% Cash-on-Cash Return (with reserves):** \$260/month cash flow.
    - **23% Cash-on-Cash Return (without reserves):** \$425/month cash flow.
  - **Current Asking Price:** \$67,900
  - **Taxes:** \$1,403/year
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## Market Insights

- **Lansford Rental Market:**
  - Rent has increased by \$335 year-over-year (source: Zillow).
  - High renter population.
- **Nearby Areas:**
  - Proximity to Hazleton, Tamaqua, and Mahanoy City.
  - Within 1-hour commute to Allentown, a larger urban hub.
- **Cost of Living:**
  - Notably low, making the area attractive to renters and investors.

### Market Links:

1. [Lansford Rental Trends \(Zillow\)](#)
  2. [Carbon County Housing Data](#)
  3. <https://boroughoflansford.com/>
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## Financial Projections

**Purchase Price:** \$67,900

**Estimated Repairs:** \$8,000 - \$12,000

**Total Investment:** \$75,900 - \$79,900

- **Rental Income:**
  - Estimated Monthly Rent: \$1,200



- Annual Rent: \$14,400
- **Expenses:**
  - Taxes: \$1,403/year
  - Insurance: \$600/year
  - Maintenance Reserve: \$1,200/year

**Net Operating Income (NOI):** ~\$10,197/year

- **COC Return** (with reserves): 14%
- **COC Return** (without reserves): 23%

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## Key Considerations

- **Leased Garage Land:**

The 1-car garage is on leased land, which is uncommon but transferable. Clarify terms with the seller to ensure smooth ownership transition.
- **Heating System:**

Oil-based heating systems can be costly; evaluate for potential upgrade to a more energy-efficient system.
- **Attic Space:**

Converting the attic into a bedroom could increase rent potential and improve ARV. Additional \$\$ may apply

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## Conclusion

This property offers excellent cash-on-cash returns, particularly for the price point in a growing rental market. With minimal repairs, it could generate strong cash flow in an area with increasing rental demand.

Would you like additional support on running a detailed ARV analysis or assistance in securing financing?

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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**

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