

8797 FM 2450

Sanger, Texas 76266

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RECOMMENDED INITIAL LISTING PRICE

\$429,900

Executive Summary

This Comparative Market Support Report is provided to assist Sara Gordon and the listing agent in selecting a defensible initial listing price for the property located at 8797 FM 2450, Sanger, Texas 76266 (Denton CAD account R60960). The subject property consists of 6.000 acres of land improved with an existing residence of approximately 1,848 square feet built in 1992, together with a driveway, fencing, outbuildings, and reported utility and septic infrastructure; operation and condition not independently verified.

The currently proposed listing price is \$399,999. Based on the available public-record-derived comparable transactions summarized in this report, a starting price of \$429,900 is reasonably supported and better positions the property to test the market while remaining close to the strongest direct comparable sale. The proposed \$399,999 price appears conservative given the acreage, residence size and age, and location characteristics of the subject property.

This report does not attempt to establish that \$399,999 is unreasonable. It provides supporting evidence for an initial list price of \$429,900 as a reasonable, market-tested starting point that leaves room for negotiation without materially exceeding recent comparable activity in the immediate area.

Subject Property Overview

Address	8797 FM 2450, Sanger, Texas 76266
Denton CAD Account	R60960
Land Area	6.000 acres (261,360 sq. ft.)
Living Area	Approximately 1,848 sq. ft.
Year Built	1992
Frontage / Depth	Approx. 373.37 ft. along FM 2450 / approx. 700 ft. depth
Parcel Shape	Generally rectangular
Improvements	Existing residence, driveway, fencing, outbuildings, and reported utility and septic infrastructure; operation and condition not independently verified.
Currently Proposed List Price	\$399,999
Recommended Initial List Price	\$429,900

Comparable-Sales Summary

PROPERTY	REPORTED SALE	ACREAGE	LIVING AREA	YEAR BUILT	TYPE	RELEVANCE
2073 Bowie Street Sanger, TX	\$421,475 (Jan 2026)	≈ 7.80 ac	≈ 1,568 sq. ft.	1985	Manufactured / mobile home	Strongest direct comparable. FHA-financed transaction, suggesting the property satisfied the lender's applicable requirements at the time of sale.
8167 Houston Road Sanger, TX	\$300,000 (Nov 2025)	≈ 1.83 ac	≈ 1,364 sq. ft.	2017	Manufactured home	Smaller acreage / newer residence; shows manufactured-home properties support \$300K even on limited land.
7281 Mesquite Ridge Sanger, TX (Parcel R991612)	\$226,625 (Jun 2026)	5.00 ac	Vacant land	—	Vacant residential acreage	Land-only indicator: ≈ \$45,325 per acre. Six acres ≈ \$271,950 before improvements.

COMPARABLE-SALES SUMMARY — CONTINUED

PROPERTY	REPORTED SALE	ACREAGE	LIVING AREA	YEAR BUILT	TYPE	RELEVANCE
6005 Hawkeye Road Krum, TX	\$475,000 (Jun 2026)	1.00 ac	≈ 1,423 sq. ft.	2003	Conventional site-built SFR	Secondary upper-bracket indicator only; different town, less land, newer conventional home.
8797 FM 2450 Sanger, TX (Subject)	Recommended list: \$429,900	6.000 ac	≈ 1,848 sq. ft.	1992	Existing residence	Subject property. Larger, newer residence than Bowie on slightly less acreage.

Individual Comparable Analysis

Primary Comparable — 2073 Bowie Street, Sanger, Texas

The reported January 2026 sale amount was \$421,475 on approximately 7.8 total acres, comprising roughly 4.00 acres on parcel R983659 and 3.80 acres on parcel R983660. The residence is a manufactured/mobile-home property of approximately 1,568 square feet built in 1985. The transaction reportedly included FHA financing, which supports that the property was capable of being financed at the time of sale.

Compared with the subject property, 2073 Bowie Street has approximately 1.8 more acres, but 8797 FM 2450 has approximately 280 more square feet of living area, and the residence at 8797 FM 2450 is approximately seven years newer. The properties are not identical, and this analysis does not assign specific dollar adjustments to differences in acreage, condition, or improvements.

The recommended initial list price of \$429,900 is \$8,425 — approximately 2% — above the reported Bowie Street sale amount. By contrast, the proposed \$399,999 price is \$21,476 below the Bowie Street sale.

Secondary Manufactured-Home Comparable — 8167 Houston Road, Sanger, Texas

The reported November 2025 sale amount was \$300,000 for parcel R131235, containing 79,511 square feet (approximately 1.83 acres) improved with a manufactured home of approximately 1,364 square feet built in 2017. Compared with the subject property, 8797 FM 2450 has approximately 4.17 more acres and approximately 484 more square feet of living area, while the Houston Road residence is newer.

This transaction is used to show that a manufactured-home property on substantially less acreage still supported a \$300,000 sale in the immediate market. Only the current parcel and current transaction are considered here; historical records and unrelated improvement accounts that may appear in the underlying reports are not used.

Land-Only Indicator — 7281 Mesquite Ridge, Sanger, Texas (Parcel R991612)

The reported June 2026 sale amount for vacant parcel R991612 was \$226,625 for 217,800 square feet — exactly 5.00 acres — of vacant residential acreage. This equates to approximately \$45,325 per acre. Applied at the same general rate, six acres would indicate approximately \$271,950 in raw land value.

This is provided only as a supporting land-value indicator and is not a direct appraisal adjustment. The \$271,950 land indication does not include any separate contributory value for the residence, driveway, fencing, utilities, septic system, or outbuildings at 8797 FM 2450. This vacant parcel is distinct from any separate improved parcel at the same street address and from any historical 20-acre record that may appear in the underlying reports.

Secondary Upper-Bracket Indicator — 6005 Hawkeye Road, Krum, Texas

The reported June 2026 sale amount was \$475,000 for a 1.00-acre parcel improved with a conventional site-built single-family residence of approximately 1,423 square feet, three bedrooms and two bathrooms, built in 2003. This is not treated as a direct comparable because it is located in Krum, contains only one acre, and features a newer conventional site-built home. It is included only to show that nearby rural residential properties with substantially less land can support pricing above the proposed \$399,999 level.

Pricing Analysis

1. The strongest direct comparable, 2073 Bowie Street, reportedly sold for \$421,475.
2. The recommended \$429,900 listing price is only approximately 2% above that reported sale.
3. Although Bowie Street had more acreage, 8797 FM 2450 has a larger and newer residence.
4. The 8167 Houston Road sale demonstrates that a manufactured-home property on only 1.83 acres reportedly sold for \$300,000.
5. The 7281 Mesquite Ridge transaction provides a land-only indication of approximately \$271,950 for six acres before assigning any value to the subject residence and other improvements.
6. The 6005 Hawkeye Road transaction is an upper-bracket indicator only and is not treated as a direct comparable.
7. Taken together, this evidence indicates that \$399,999 appears conservative, that \$429,900 is reasonably supported, and that \$429,900 provides room for negotiation without materially exceeding the strongest direct comparable. A price substantially above \$440,000 would require stronger evidence concerning interior condition, financing eligibility, septic condition, utility condition, foundation, title status, and the condition of the outbuildings.

Recommended Listing Strategy

- Complete the planned cleanup of the property prior to photography.
- Use professional listing photographs.
- List the property initially at \$429,900.
- Review market response after 14 to 21 days on the market.
- Prior to any price adjustment, consider showings, inquiries, written offers, buyer-agent feedback, inspection concerns, and financing concerns. Adjustments should be evidence-based rather than time-based alone.

Conclusion

Based on the available public-record-derived comparable transactions, acreage information, residence size, age, and parcel characteristics, the recommended initial listing price for 8797 FM 2450 is \$429,900. This recommendation is intended to provide appropriate market exposure without materially overpricing the property.

Sources and Limitations

Sale amounts referenced in this report are reported public-record-derived sale amounts drawn from the attached property reports and available public records. They are not represented as independently verified MLS closing prices. Denton CAD parcel identifiers are used to distinguish the specific parcels analyzed from any unrelated historical records that may appear in the underlying reports.

This report is a comparative market-support analysis prepared from the attached property reports and available public records. It is not a licensed appraisal, broker price opinion, or formal comparative market analysis. Final pricing should also consider the property's interior condition, utility and septic operation, title and financing eligibility, and current buyer response.