

Property Details

820 S 15th St, Temple



Property Summary

Property Data

Purchase Price	\$ 190,000	Duplex hitting the 1% rule close to medical centers in central Temple. Some foundation work needed, otherwise rent-ready condition.
Make Ready	\$ 10,000	
Down Payment	25%	
Down Payment Amt	\$ 47,500	
Closing Costs	\$ 3,800	
Cash Outlay	\$ 61,300	

Financing Data

Interest Rate	7.00%
Finance Amt	\$142,500
Mortgage (yrs)	30
Mortgage Pmt	\$948.06

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 2,100.00	\$ 25,200.00
Vacancy Loss (5%)	\$ (105.00)	\$ (1,260.00)
Gross Income	\$ 1,995.00	\$ 23,940.00
Insurance	\$ 100.00	\$ 1,200.00
Taxes	\$ 165.08	\$ 1,980.98
Management	\$ 168.00	\$ 2,016.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 100.00	\$ 1,200.00
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 733.08	\$ 8,796.98
Net Operating Income	\$ 1,261.92	\$ 15,143.02
Mortgage	\$ 948.06	\$ 11,376.67
Cashflow	\$ 313.86	\$ 3,766.35
Loan Principal Paydown		\$ 1,447.53
Appreciation	5%	\$ 9,500.00
Total Return		\$ 14,713.88

ROI Metrics

Cap Rate	7.43%
IRR	20.14%

* IRR based on 10yr holding period with 25% down

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 61,300	\$ 70,800	\$ 89,800
Cash on Cash	6.14%	6.39%	6.73%
Cash + Principal	8.51%	8.30%	8.02%

Property Notes: Single story 1,784 sq ft duplex with one 2 bed/1bath unit and one 1bed/1bath unit. Updated interior in turnkey condition, separate electric and common water. Market rents \$800+ for 1 bed, \$1250+ for 2 bed.

Neighborhood Notes: Well maintained neighborhood with no HOA. Centrally located in Temple close to freeways and multiple hospitals.

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 2/14/2023 at 11:58 am, Page 1 of 1

MLS #	Address	# Units Yr Blt	SqFt	Orig List Price	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
476817	1901 & 1903 S 19th	0 1960	1,606	\$299,000	\$250,000	\$155.67	82	82	09/13/2022	\$250,000	\$155.67	100.00%
489616	711 W Lamar	1 1959	2,036	\$349,000	\$349,000	\$171.41	45	45	12/09/2022	\$330,000	\$162.08	94.56%
473844	1801 S 41st #2	2 1956	2,068	\$275,000	\$275,000	\$132.98	16	16	06/30/2022	\$275,000	\$132.98	100.00%

Listings: Sold

Min	0	1,606	\$275,000	\$250,000	\$132.98	16	16	\$250,000	\$132.98	94.56%
Max	2	2,068	\$349,000	\$349,000	\$171.41	82	82	\$330,000	\$162.08	100.00%
Avg	1	1,903	\$307,667	\$291,333	\$153.35	48	48	\$285,000	\$150.24	98.19%
Med	1	2,036	\$349,000	\$275,000	\$155.67	45	45	\$275,000	\$155.67	100.00%

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Total Listings	Average for all:	1	1,903	\$307,667	\$291,333	\$153.35	48	48	\$285,000	\$150.24	98.19
	Median for all:	1	2,036	\$349,000	\$275,000	\$155.67	45	45	\$275,000	\$155.67	100.00

		Min	Max	Avg	Med
Quick Statistics	List Price	\$250,000	\$349,000	\$291,333	\$275,000
	Sale Price	\$250,000	\$330,000	\$285,000	\$275,000
	Sale / List	95%	100%	98	100%

Presented by: Victor Steffen

This is an opinion of value or Comparative Market Analysis and should not be considered an appraisal. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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Lease Comps

Market Analysis Summary | Rental

Listings as of 2/14/2023 at 12:00 pm, Page 1 of 1

MLS #	Address	Subdivision	BR	FB	HB	WtrFrnt	SqFt	Yr Built	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
484397	207 N 6th	Temple Original	1	1	0	No	750	1960	\$750	1.00	36	36	10/14/2022	\$750	\$1.00	100.00%
486297	1309 S 3rd	Robertson	2	1	0	No	962	1943	\$1,150	1.20	46	46	11/05/2022	\$1,150	\$1.20	100.00%
484596	714 S 20th	Crestview	1	1	0	No	1,864	1908	\$775	0.42	43	43	10/14/2022	\$775	\$0.42	100.00%
482369	410 Cheyenne	West Gate Add 1st Unit Re	2	1	1	No	2,052	1973	\$1,100	0.54	21	21	09/01/2022	\$1,100	\$0.54	100.00%
488716	1314 N 1st #2	North Park	2	1	0	No	2,400	1940	\$1,095	0.46	5	5	10/19/2022	\$1,095	\$0.46	100.00%

Listings: Rented/Leased

Min	1	1	0	No	750	\$750	\$0.42	5	5	\$750	\$0.42	100.00%
Max	2	1	1	No	2,400	\$1,150	\$1.20	46	46	\$1,150	\$1.20	100.00%
Avg	2	1	0	No	1,606	\$974	\$0.72	30	30	\$974	\$0.72	100.00%
Med	2	1	0	No	1,864	\$1,095	\$0.54	36	36	\$1,095	\$0.54	100.00%

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Total Listings	Average for all:	2	1	0	1,606	\$974	\$0.72	30	30	\$0	\$0.72	100.00%
	Median for all:	2	1	0	1,864	\$1,095	\$0.54	36	36		\$0.54	100.00%

	Min	Max	Avg	Med	
Quick Statistics	List Price	\$750	\$1,150	\$974	\$1,095
	Sale Price	\$0	\$0	\$0	\$0
	Sale / List	0%	0%	0	0%

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