



Property Details

900 S 15th St, Copperas Cove

Property Summary (current rents)

Property Data

Purchase Price	\$ 300,000	Turnkey updated triplex minutes from Ft Hood with one vacancy and two units month-to-month. 3 bedrooms per unit with potential to increase rents 10-15%.
Make Ready	\$ -	
Down Payment	25%	
Down Payment Amt	\$ 75,000	
Closing Costs	\$ 6,000	
Cash Outlay	\$ 81,000	

Financing Data

Interest Rate	6.00%
Finance Amt	\$225,000
Mortgage (yrs)	30
Mortgage Pmt	\$1,348.99

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 2,710.00	\$ 32,520.00
Vacancy Loss (5%)	\$ (135.50)	\$ (1,626.00)
Gross Income	\$ 2,574.50	\$ 30,894.00
Insurance	\$ 125.00	\$ 1,500.00
Taxes	\$ 316.60	\$ 3,799.18
Management	\$ 216.80	\$ 2,601.60
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ -	\$ -
Lawncare	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,133.40	\$ 13,600.78
Net Operating Income	\$ 1,441.10	\$ 17,293.22
Mortgage	\$ 1,348.99	\$ 16,187.86
Cashflow	\$ 92.11	\$ 1,105.36
Loan Principal Paydown		\$ 2,763.03
Appreciation	3%	\$ 9,000.00
Total Return		\$ 12,868.38

ROI Metrics

Cap Rate	5.65%
IRR	13.94%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 81,000	\$ 96,000	\$ 126,000
Cash on Cash	1.36%	2.28%	3.45%
Cash + Principal	4.78%	4.96%	5.20%

Property Summary (market rents)

Property Data

Purchase Price	\$ 300,000	Turnkey updated triplex minutes from Ft Hood with one vacancy and two units month-to-month. 3 bedrooms per unit with potential to increase rents 10-15%.
Make Ready	\$ -	
Down Payment	25%	
Down Payment Amt	\$ 75,000	
Closing Costs	\$ 6,000	
Cash Outlay	\$ 81,000	

Financing Data

Interest Rate	6.00%
Finance Amt	\$225,000
Mortgage (yrs)	30
Mortgage Pmt	\$1,348.99

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,000.00	\$ 36,000.00
Vacancy Loss (5%)	\$ (150.00)	\$ (1,800.00)
Gross Income	\$ 2,850.00	\$ 34,200.00
Insurance	\$ 125.00	\$ 1,500.00
Taxes	\$ 316.60	\$ 3,799.18
Management	\$ 240.00	\$ 2,880.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ -	\$ -
Lawncare	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,156.60	\$ 13,879.18
Net Operating Income	\$ 1,693.40	\$ 20,320.82
Mortgage	\$ 1,348.99	\$ 16,187.86
Cashflow	\$ 344.41	\$ 4,132.96
Loan Principal Paydown		\$ 2,763.03
Appreciation	3%	\$ 9,000.00
Total Return		\$ 15,895.98

ROI Metrics

Cap Rate	6.64%
IRR	17.74%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 81,000	\$ 96,000	\$ 126,000
Cash on Cash	5.10%	5.43%	5.85%
Cash + Principal	8.51%	8.12%	7.60%

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 2/8/2023 at 12:00 pm, Page 1 of 1

MLS #	Address	# Units	Yr Bit	SqFt	Orig List Price	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
486647	1004 W Avenue B	2	1999	1,842	\$230,000	\$230,000	\$124.86	5	5	11/16/2022	\$236,000	\$128.12	102.61%
480279	510 Sunset #A-D	4	1973	2,880	\$297,800	\$289,700	\$100.59	93	93	11/10/2022	\$220,000	\$76.39	75.94%
474962	913 N 7th	0	1985	3,286	\$285,000	\$285,000	\$86.73	60	60	12/29/2022	\$290,000	\$88.25	101.75%

Listings: Sold

Min	0	1,842	\$230,000	\$230,000	\$86.73	5	5	\$220,000	\$76.39	75.94%
Max	4	3,286	\$297,800	\$289,700	\$124.86	93	93	\$290,000	\$128.12	102.61%
Avg	2	2,669	\$270,933	\$268,233	\$104.06	53	53	\$248,667	\$97.59	93.43%
Med	2	2,880	\$297,800	\$285,000	\$100.59	60	60	\$236,000	\$88.25	101.75%

3

Total Listings	Average for all:	2	2,669	\$270,933	\$268,233	\$104.06	53	53	\$248,667	\$97.59	93.43
	Median for all:	2	2,880	\$297,800	\$285,000	\$100.59	60	60	\$236,000	\$88.25	101.75

		Min	Max	Avg	Med
Quick Statistics	List Price	\$230,000	\$289,700	\$268,233	\$285,000
	Sale Price	\$220,000	\$290,000	\$248,667	\$236,000
	Sale / List	76%	103%	93	102%

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 2/8/2023 at 11:59 am, Page 1 of 1

MLS #	Address	Subdivision	BR	FB	HB	WtrFrmt	SqFt	Yr Built	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
Listings: Rented/Leased																
482993	302 Sherman	Dryden	3	1	0	No	906	1975	\$1,300	1.43	32	32	09/21/2022	\$1,300	\$1.43	100.00%
480201	801 Hackberry	Halstead Add #2	3	2	0	No	1,013	1960	\$1,250	1.23	53	53	09/14/2022	\$1,250	\$1.23	100.00%
495391	803 Michelle	Northern Hills	3	1	1	No	1,026	1977	\$975	0.95	14	14	01/27/2023	\$975	\$0.95	100.00%
488720	1106 S 15th	Fairview Add #2	3	1	1	No	1,032	1976	\$1,095	1.06	19	19	11/02/2022	\$1,095	\$1.06	100.00%
496261	525 Meggs	Valley View Cc	3	1	0	No	1,041	1962	\$875	0.84	10	10	02/03/2023	\$875	\$0.84	100.00%
492392	508 Mary	Meggs	3	1	1	No	1,374	1976	\$850	0.62	10	10	12/09/2022	\$850	\$0.62	100.00%
		Min	3	1	0		906		\$850	\$0.62	10	10		\$850	\$0.62	100.00%
		Max	3	2	1		1,374		\$1,300	\$1.43	53	53		\$1,300	\$1.43	100.00%
		Avg	3	1	1		1,065		\$1,058	\$1.02	23	23		\$1,058	\$1.02	100.00%
		Med	3	1	1		1,029		\$1,035	\$1.01	17	17		\$1,035	\$1.01	100.00%

6	Total Listings	Average for all:	3	1	1		1,065		\$1,058	\$1.02	23	23		\$0	\$1.02	100.00
		Median for all:	3	1	1		1,029		\$1,035	\$1.01	17	17			\$1.01	100.00

Quick Statistics		Min	Max	Avg	Med
	List Price	\$850	\$1,300	\$1,058	\$1,035
	Sale Price	\$0	\$0	\$0	\$0
	Sale / List	0%	0%	0	0%

Presented by: Victor Steffen

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