

Property Details

1202 Urbantke Ct, Copperas Cove



Property Summary

*Market Rents

Property Data

Purchase Price	\$ 549,000	Occupied 6 unit apartment building minutes from Ft Hood with over \$100/door in cash flow. Upgraded interiors including floors, counters, appliances, paint, and fixtures.
Make Ready	\$ -	
Down Payment	30.0%	
Down Payment Amt	\$ 164,700	
Closing Costs	\$ 10,980	
Cash Outlay	\$ 175,680	

Financing Data

Interest Rate	8.00%
Finance Amt	\$384,300
Mortgage (yrs)	30
Mortgage Pmt	\$2,819.86

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 5,600.00	\$ 67,200.00
Vacancy Loss	\$ (280.00)	\$ (3,360.00)
Gross Income	\$ 5,320.00	\$ 63,840.00

ROI Metrics

Cap Rate	7.73%
IRR	19.85%

* IRR based on 10yr holding period with 30% down

Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	\$ 175,680	\$ 175,680	\$ 230,580
Cash on Cash	5.36%	5.36%	6.18%
Cash + Principal	7.19%	7.19%	7.38%

Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 566.92	\$ 6,803.09
Management	\$ 448.00	\$ 5,376.00
Maintenance	\$ 250.00	\$ 3,000.00
Capex Reserves	\$ 250.00	\$ 3,000.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,714.92	\$ 20,579.09
Net Operating Income	\$ 3,605.08	\$ 43,260.91
Mortgage	\$ 2,819.86	\$ 33,838.29
Cashflow	\$ 785.22	\$ 9,422.62
Loan Principal Paydown		\$ 3,210.30
Appreciation	5%	\$ 27,450.00
Total Return		\$ 40,082.93

Property Notes: Turnkey single story 6 unit building built in 1977. All units are 2 bed, 1 bath, 896 sq ft. Fully updated with new floors, paint, counters, stainless appliances. Units rented for \$845-935/mo with potential to increase all units to \$935-950/mo

Neighborhood Notes: Popular rental area with complex of apartment buildings. No HOA. Just off 190 freeway close to schools, shopping, parks, and Ft Hood.

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 3/14/2023 at 3:14 pm, 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%
471260	101 Meggs #A-H	9 1975	5,800	\$599,900	\$599,900	\$103.43	16	16	06/06/2022	\$623,000	\$107.41	103.85%

Listings: Sold

Min	9	5,800	\$599,900	\$599,900	\$103.43	16	16		\$623,000	\$107.41	103.85%
Max	9	5,800	\$599,900	\$599,900	\$103.43	16	16		\$623,000	\$107.41	103.85%
Avg	9	5,800	\$599,900	\$599,900	\$103.43	16	16		\$623,000	\$107.41	103.85%
Med	9	5,800	\$599,900	\$599,900	\$103.43	16	16		\$623,000	\$107.41	103.85%

1	Total Listings	Average for all:	9	5,800	\$599,900	\$599,900	\$103.43	16	16	\$623,000	\$107.41	103.85
		Median for all:	9	5,800	\$599,900	\$599,900	\$103.43	16	16	\$623,000	\$107.41	103.85

		Min	Max	Avg	Med
Quick Statistics	List Price	\$599,900	\$599,900	\$599,900	\$599,900
	Sale Price	\$623,000	\$623,000	\$623,000	\$623,000
	Sale / List	104%	104%	104	104%

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 3/14/2023 at 3:12 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%
498964	1202 Urbantke #C	Westview	2	1	0	No	896	1977	\$935	1.04	9	9	03/04/2023	\$935	\$1.04	100.00%
495897	1202 Urbantke #D	Westview	2	1	0	No	896	1977	\$895	1.00	35	35	02/23/2023	\$845	\$0.94	94.41%
479509	1202 Urbantke #B	Westview	2	1	0	No	896	1977	\$845	0.94	52	178	09/30/2022	\$845	\$0.94	100.00%

Listings: Rented/Leased

Min	2	1	0				896		\$845	\$0.94	9	9		\$845	\$0.94	94.41%
Max	2	1	0				896		\$935	\$1.04	52	178		\$935	\$1.04	100.00%
Avg	2	1	0				896		\$892	\$1.00	32	74		\$875	\$0.97	98.14%
Med	2	1	0				896		\$895	\$1.00	35	35		\$845	\$0.94	100.00%

3	Total Listings	Average for all:	2	1	0		896		\$892	\$1.00	32	74		\$0	\$0.97	98.14
		Median for all:	2	1	0		896		\$895	\$1.00	35	35			\$0.94	100.00

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$845	\$935	\$892	\$895
Sale Price	\$0	\$0	\$0	\$0
Sale / List	0%	0%	0	0%

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