

Property Details

4805 Rainbow Circle, Killeen



Property Summary

Property Data

Purchase Price	\$ 320,000	Partially occupied fourplex with rental upside. Newer roof, vacant unit just updated with other 3 rented below market offering value-add opportunity.
Make Ready	\$ 10,000	
Down Payment	25.0%	
Down Payment Amt	\$ 80,000	
Closing Costs	\$ 6,400	
Cash Outlay	\$ 96,400	

Financing Data

Interest Rate	7.00%
Finance Amt	\$240,000
Mortgage (yrs)	30
Mortgage Pmt	\$1,596.73

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,180.00	\$ 38,160.00
Vacancy Loss	\$ (159.00)	\$ (1,908.00)
Gross Income	\$ 3,021.00	\$ 36,252.00
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 409.45	\$ 4,913.44
Management	\$ 254.40	\$ 3,052.80
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,138.85	\$ 13,666.24
Net Operating Income	\$ 1,882.15	\$ 22,585.76
Mortgage	\$ 1,596.73	\$ 19,160.71
Cashflow	\$ 285.42	\$ 3,425.05
Loan Principal Paydown		\$ 2,437.94
Appreciation	5%	\$ 16,000.00
Total Return		\$ 21,862.99

ROI Metrics

Cap Rate	6.71%
IRR	18.42%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 96,400	\$ 112,400	\$ 144,400
Cash on Cash	3.55%	4.18%	5.03%
Cash + Principal	6.08%	6.21%	6.38%

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 3/23/2023 at 3:44 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%
485406	1602 Benttree	4 1995	3,180	\$360,000	\$360,000	\$113.21	68	68	11/17/2022	\$350,000	\$110.06	97.22%
491758	1707 Cedarhill	4 1995	3,180	\$415,000	\$415,000	\$130.50	80	80	02/10/2023	\$415,000	\$130.50	100.00%
479201	1502 Windward	4 1997	3,180	\$349,900	\$324,900	\$102.17	177	177	01/19/2023	\$290,000	\$91.19	89.26%
470398	1604 Windward	4 1996	3,180	\$405,000	\$375,000	\$117.92	242	242	03/10/2023	\$340,000	\$106.92	90.67%
489970	5705 Greengate	4 1999	3,212	\$375,000	\$375,000	\$116.75	66	66	02/13/2023	\$346,295	\$107.81	92.35%
487535	1910 Cedarhill	4 1985	3,360	\$315,000	\$315,000	\$93.75	5	5	10/25/2022	\$295,000	\$87.80	93.65%
495399	2008 Cedarhill	4 1984	3,360	\$325,000	\$325,000	\$96.73	17	17	02/28/2023	\$325,000	\$96.73	100.00%

Listings: Sold

Min	4	3,180	\$315,000	\$315,000	\$93.75	5	5	\$290,000	\$87.80	89.26%
Max	4	3,360	\$415,000	\$415,000	\$130.50	242	242	\$415,000	\$130.50	100.00%
Avg	4	3,236	\$363,557	\$355,700	\$110.15	94	94	\$337,328	\$104.43	94.73%
Med	4	3,180	\$415,000	\$360,000	\$113.21	68	68	\$340,000	\$106.92	93.65%

7	Total Listings	Average for all:	4	3,236	\$363,557	\$355,700	\$110.15	94	94	\$337,328	\$104.43	94.73
		Median for all:	4	3,180	\$415,000	\$360,000	\$113.21	68	68	\$340,000	\$106.92	93.65

Quick Statistics		Min	Max	Avg	Med
	List Price	\$315,000	\$415,000	\$355,700	\$360,000
Sale Price	\$290,000	\$415,000	\$337,328	\$340,000	
Sale / List	89%	100%	95	94%	

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 3/23/2023 at 3:45 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%
Listings: Rented/Leased																
498981	5808 Greengate #B	Sunshadow Cove Ph Two	2	1	0	No	803	2000	\$800	1.00	22	22	03/17/2023	\$800	\$1.00	100.00%
479938	5701 Redstone #C	Sunshadow Cove Ph Three	2	1	1	No	882	2002	\$750	0.85	97	97	10/25/2022	\$750	\$0.85	100.00%
488378	5910 Greengate #B	Sunshadow Cove Ph Two	2	1	1	No	913	2000	\$775	0.85	35	35	11/15/2022	\$775	\$0.85	100.00%
		Min	2	1	0		803		\$750	\$0.85	22	22		\$750	\$0.85	100.00%
		Max	2	1	1		913		\$800	\$1.00	97	97		\$800	\$1.00	100.00%
		Avg	2	1	1		866		\$775	\$0.90	51	51		\$775	\$0.90	100.00%
		Med	2	1	1		882		\$775	\$0.85	35	35		\$775	\$0.85	100.00%

3	Total Listings	Average for all:	2	1	1		866		\$775	\$0.90	51	51		\$0	\$0.90	100.00
		Median for all:	2	1	1		882		\$775	\$0.85	35	35			\$0.85	100.00

		Min	Max	Avg	Med
Quick Statistics	List Price	\$750	\$800	\$775	\$775
	Sale Price	\$0	\$0	\$0	\$0
	Sale / List	0%	0%	0	0%

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