

Property Details

7200 Creekside Dr, Austin



Property Summary

Property Data

Purchase Price	\$ 799,000	Occupied quadruplex in Austin with great mid-term rental opportunity. 2 and 3 bed units in turnkey condition with leases expiring over next 6-8 months.
Make Ready	\$ 40,000	
Down Payment	25%	
Down Payment Amt	\$ 199,750	
Closing Costs	\$ 15,980	
Cash Outlay	\$ 255,730	

Financing Data

Interest Rate	7.00%
Finance Amt	\$599,250
Mortgage (yrs)	30
Mortgage Pmt	\$3,986.83

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 11,000.00	\$ 132,000.00
Vacancy Loss (10%)	\$ (1,100.00)	\$ (6,600.00)
Gross Income	\$ 9,900.00	\$ 118,800.00
Insurance	\$ 300.00	\$ 3,600.00
Taxes	\$ 1,282.29	\$ 15,387.45
Management	\$ 1,100.00	\$ 13,200.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 1,000.00	\$ 12,000.00
Lawncare	\$ 100.00	\$ 1,200.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 4,182.29	\$ 50,187.45
Net Operating Income	\$ 5,717.71	\$ 68,612.55
Mortgage	\$ 3,986.83	\$ 47,841.90
Cashflow	\$ 1,730.89	\$ 20,770.65
Loan Principal Paydown		\$ 6,087.24
Appreciation	7%	\$ 55,930.00
Total Return		\$ 82,787.89

ROI Metrics

Cap Rate	8.03%
IRR	25.31%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 255,730	\$ 295,680	\$ 375,580
Cash on Cash	8.12%	8.10%	8.08%
Cash + Principal	10.50%	8.10%	8.08%

Property Notes: Quadruplex built in 1971 with two 3 bed, 2 bath units and two 2 bed, 1.5 bath units. Currently leased for \$6150/mo total with leases expiring 9/30/23, 10/31/23 (x2), and 11/30/23.

Neighborhood Notes: Well maintained neighborhood with no HOA. Just off I-35 and 183 with easy access to major employers, hospitals, and amenities nearby.

Sale Comps

Market Analysis Summary | Residential Income

Listings as of 3/15/2023 at 3:24 pm, Page 1 of 1

#	List ID	Area	Address	Type	Unit Mix	Acres	YB	SqFt	\$ SqFt	List Price	C\$/Sqft	Close Price	Close Date	DOM	CDOM
Listings: Closed															
1	4342281	3	7107 Carver Ave	Duplex	2/1	0.19	1985	1,464	\$290.30	\$425,000	\$291.53	\$426,800	04/22/2022	5	5
2	2143738	3	3210 Northeast Dr	Duplex	2/1	0.31	1971	1,620	\$265.43	\$430,000	\$237.65	\$385,000	01/28/2023	25	25
3	2229607	3	6400 Hickman Ave	Duplex	2/1	0.15	1972	1,704	\$293.43	\$500,000	\$264.08	\$450,000	10/24/2022	52	52
4	6710754	3	3300 Northeast Dr	Duplex	2/1	0.33	1968	1,705	\$357.71	\$609,900	\$322.58	\$550,000	01/09/2023	117	117
5	6459269	3	6920 Bennett Ave	Duplex	3/1.5	0.25	1983	1,834	\$299.89	\$550,000	\$327.15	\$600,000	06/16/2022	6	6
6	1941395	3	3306 Vintage Hills Cv	Quadruplex	2/1	0.23	1984	2,952	\$262.53	\$775,000	\$262.53	\$775,000	06/16/2022	27	0
				Min		0.15	1968	1,464	\$262.53	\$425,000	\$237.65	\$385,000		5	0
				Max		0.33	1985	2,952	\$357.71	\$775,000	\$327.15	\$775,000		117	117
				Avg		0.24	1977	1,880	\$294.88	\$548,317	\$284.25	\$531,133		39	34
				Med		0.24	1978	1,705	\$291.87	\$525,000	\$277.81	\$500,000		26	16

6	Total Listings	Average for all:		0.24	1977	1,880	\$294.88	\$548,317	\$284.25	\$531,133		39	34
		Median for all:		0.24	1978	1,705	\$291.87	\$525,000	\$277.81	\$500,000		26	16

Quick Statistics			Min	Max	Avg	Med
	List Price	\$425,000	\$775,000	\$548,317	\$525,000	
Sale Price	\$385,000	\$775,000	\$531,133	\$500,000		
Sale / List	89.5%	109.1%	96.5%	95.1%		

Property Type is 'Residential Income' Status is 'Active' Status is 'Closed' Status Contractual Search Date is 03/15/2023 to 03/15/2022 Latitude, Longitude is within 1.37 mi of 7200 Creekside Dr, Austin, TX 78752, USA

Presented by: Vic Steffen

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This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.

MTR Comps

MTR 1 (2 bed)	\$2200/mo	Listing
MTR 2	\$2500/mo	Listing
MTR 3	\$2250/mo	Listing
MTR 4	\$3195/mo	Listing
MTR 5 (3 beds)	\$3190/mo	Listing
MTR 6	\$3550/mo	Listing