

Property Details

10209 Brownie Dr, Austin



Property Summary

Property Data

Purchase Price	\$ 725,000	North Austin quadplex just off I-35 with great MTR potential. Close to medical and tech centers. Currently occupied with long-term leases.
Make Ready	\$ 40,000	
Down Payment	25.0%	
Down Payment Amt	\$ 181,250	
Closing Costs	\$ 14,500	
Cash Outlay	\$ 235,750	

Financing Data

Interest Rate	7.00%
Finance Amt	\$543,750
Mortgage (yrs)	30
Mortgage Pmt	\$3,617.58

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 9,600.00	\$ 115,200.00
Vacancy Loss (10%)	\$ (960.00)	\$ (5,760.00)
Gross Income	\$ 8,640.00	\$ 103,680.00
Insurance	\$ 250.00	\$ 3,000.00
Taxes	\$ 908.40	\$ 10,900.77
Management	\$ 960.00	\$ 11,520.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 800.00	\$ 9,600.00
Lawn care	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 3,393.40	\$ 40,720.77
Net Operating Income	\$ 5,246.60	\$ 62,959.23
Mortgage	\$ 3,617.58	\$ 43,410.99
Cashflow	\$ 1,629.02	\$ 19,548.24
Loan Principal Paydown		\$ 5,523.47
Appreciation	5%	\$ 36,250.00
Total Return		\$ 61,321.71

ROI Metrics

Cap Rate	8.08%
IRR	23.11%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 235,750	\$ 272,000	\$ 344,500
Cash on Cash	8.29%	8.25%	8.19%
Cash + Principal	10.63%	10.15%	9.48%

Property Notes: 3,120 sq ft two story quadplex with 2 bed, 1 bath units. All currently occupied with long term leases: Units A & C \$1050/mo expiring 8/23, Unit B \$1200/mo expiring 10/23, Unit D \$1200/mo expiring 9/24.

Neighborhood Notes: Convenient location in North Austin next to HEB just off I-35. 10-15 minutes from St Davids and Ascension hospitals, Samsung plant, Apple campus.

Sale Comps

Market Analysis Summary | Residential Income

Listings as of 5/31/2023 at 9:41 am, 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
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Listings: Closed

1	3298894	2N	9011 Quail Valley Dr	Duplex	2/1, 3/2	0.17	1972	2,272	\$279.49	\$635,000	\$269.59	\$612,500	07/12/2022	10	9
				Min		0.17	1972	2,272	\$279.49	\$635,000	\$269.59	\$612,500		10	9
				Max		0.17	1972	2,272	\$279.49	\$635,000	\$269.59	\$612,500		10	9
				Avg		0.17	1972	2,272	\$279.49	\$635,000	\$269.59	\$612,500		10	9
				Med		0.17	1972	2,272	\$279.49	\$635,000	\$269.59	\$612,500		10	9

1	Total Listings	Average for all:	0.17	1972	2,272	\$279.49	\$635,000	\$269.59	\$612,500	10	9
		Median for all:	0.17	1972	2,272	\$279.49	\$635,000	\$269.59	\$612,500	10	9

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$635,000	\$635,000	\$635,000	\$635,000
Sale Price	\$612,500	\$612,500	\$612,500	\$612,500
Sale / List	96.5%	96.5%	96.5%	96.5%

Property Type is 'Residential Income' Status is 'Active' Status is 'Closed' Status Contractual Search Date is 05/31/2023 to 05/31/2022 Latitude, Longitude is within 1.50 mi of 10209 Brownie Dr, Austin, TX 78753, 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.

Mid-Term Rent Comps

MTR 1	\$3000/mo	Listing
MTR 2	\$2175/mo	Listing
MTR 3	\$2400/mo	Listing
MTR 4	\$2200/mo	Listing
MTR 5	\$2600/mo	Listing