

Property Details

1203 Urbantke Ct, Copperas Cove



Property Summary

Property Data

Purchase Price	\$ 575,000	Occupied 8-unit building with strong cash flow potential. All 1 bed 1 baths rented for \$550/mo on average, market rents \$650-675/mo.
Make Ready	\$ 10,000	
Down Payment	30.0%	
Down Payment Amt	\$ 172,500	
Closing Costs	\$ 11,500	
Cash Outlay	\$ 194,000	

Financing Data

Interest Rate	8.00%
Finance Amt	\$402,500
Mortgage (yrs)	30
Mortgage Pmt	\$2,953.40

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 5,400.00	\$ 64,800.00
Vacancy Loss	\$ (270.00)	\$ (3,240.00)
Gross Income	\$ 5,130.00	\$ 61,560.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 371.63	\$ 4,459.57
Management	\$ 324.00	\$ 3,888.00
Maintenance	\$ 250.00	\$ 3,000.00
Capex Reserves	\$ 250.00	\$ 3,000.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,395.63	\$ 16,747.57
Net Operating Income	\$ 3,734.37	\$ 44,812.43
Mortgage	\$ 2,953.40	\$ 35,440.83
Cashflow	\$ 780.97	\$ 9,371.60
Loan Principal Paydown		\$ 3,362.34
Appreciation	3%	\$ 17,250.00
Total Return		\$ 29,983.94

ROI Metrics

Cap Rate	7.51%
IRR	15.31%

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

Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	\$ 194,000	\$ 194,000	\$ 251,500
Cash on Cash	4.83%	4.83%	5.74%
Cash + Principal	6.56%	6.56%	6.89%

Property Notes: Two story 8-plex with 1 bed, 1 bath units built in 1974. Fully leased with 2 units at \$500/mo, 3 units at \$550/mo, and 3 units at \$600/mo. Market rents \$650-675/mo.

Neighborhood Notes: Cul-de-sac of multifamily properties with no HOA. Easy access to parks, shopping, schools, 10 minutes to Ft Hood.

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 5/11/2023 at 9:24 am, 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%
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	Max	Avg	Med
# Units	0	9	5	5
SqFt	3,286	5,800	4,543	4,543
Orig List Price	\$285,000	\$599,900	\$442,450	\$599,900
List Price	\$285,000	\$599,900	\$442,450	\$442,450
LP/SqFt	\$86.73	\$103.43	\$95.08	\$95.08
DOM	16	60	38	38
CDOM	16	60	38	38
Sold Price	\$290,000	\$623,000	\$456,500	\$456,500
SP/SqFt	\$88.25	\$107.41	\$97.83	\$97.83
SP/LP%	101.75%	103.85%	102.80%	102.80%

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Total Listings	Average for all:	Median for all:
	5	5
	4,543	4,543
	\$442,450	\$599,900
	\$442,450	\$442,450
	\$95.08	\$95.08
	38	38
	38	38
	\$456,500	\$456,500
	\$97.83	\$97.83
	102.80	102.80

	Min	Max	Avg	Med
List Price	\$285,000	\$599,900	\$442,450	\$442,450
Sale Price	\$290,000	\$623,000	\$456,500	\$456,500
Sale / List	102%	104%	103	103%

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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Rent Comps

Market Analysis Summary | Rental

Listings as of 5/11/2023 at 9:24 am, 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%
489162	1213 S 3rd	Westview	1	1	0	No	528	1970	\$595	1.13	54	54	12/12/2022	\$595	\$1.13	100.00%
493521	3198 Renee		1	1	0	No	1,056	2022	\$750	0.71	19	19	01/03/2023	\$750	\$0.71	100.00%
493372	1228 Georgetown Road		1	1	0	No	1,056	1970	\$650	0.62	21	21	01/17/2023	\$650	\$0.62	100.00%

Listings: Rented/Leased

	Min	Max	Avg	Med
BR	1	1	1	1
FB	1	1	1	1
HB	0	0	0	0
WtrFrnt	No	No	No	No
SqFt	528	1,056	880	1,056
Yr Built	1970	2022	1970	1970
List Price	\$595	\$750	\$665	\$650
LP/SqFt	\$0.62	\$1.13	\$0.82	\$0.71
DOM	19	54	31	21
CDOM	19	54	31	21
Closed Dt				
Sold Price	\$595	\$750	\$665	\$650
SP/SqFt	\$0.62	\$1.13	\$0.82	\$0.71
SP/LP%	100.00%	100.00%	100.00%	100.00%

3	Total Listings	Average for all:	1	1	0	880	\$665	\$0.82	31	31	\$0	\$0.82	100.00
		Median for all:	1	1	0	1,056	\$650	\$0.71	21	21		\$0.71	100.00

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$595	\$750	\$665	\$650
Sale Price	\$0	\$0	\$0	\$0
Sale / List	0%	0%	0	0%

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