

# Property Details

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2218 Katy Ln, Georgetown



# Property Summary

## Property Data

Purchase Price	\$ 824,000	Occupied quadplex next to St David's with furnished mid-term potential. Close to I-35, 5 minutes from St David's and less than 30 to central Austin.
Make Ready	\$ 50,000	
Down Payment	25.0%	
Down Payment Amt	\$ 206,000	
Closing Costs	\$ 16,480	
<b>Cash Outlay</b>	<b>\$ 272,480</b>	

## Financing Data

Interest Rate	7.50%
Finance Amt	\$618,000
Mortgage (yrs)	30
Mortgage Pmt	\$4,321.15

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 11,600.00	\$ 139,200.00
Vacancy Loss	\$ (1,160.00)	\$ (13,920.00)
<b>Gross Income</b>	<b>\$ 10,440.00</b>	<b>\$ 125,280.00</b>
Insurance	\$ 300.00	\$ 3,600.00
Taxes	\$ 999.09	\$ 11,989.11
Management	\$ 1,044.00	\$ 12,528.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 1,000.00	\$ 12,000.00
Lawn care	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 3,818.09</b>	<b>\$ 45,817.11</b>
<b>Net Operating Income</b>	<b>\$ 6,621.91</b>	<b>\$ 79,462.89</b>
Mortgage	\$ 4,321.15	\$ 51,853.75
<b>Cashflow</b>	<b>\$ 2,300.76</b>	<b>\$ 27,609.14</b>
Loan Principal Paydown		\$ 5,696.94
Appreciation	5%	\$ 41,200.00
<b>Total Return</b>		<b>\$ 74,506.08</b>

## ROI Metrics

Cap Rate	8.92%
IRR	25.12%

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 272,480	\$ 313,680	\$ 396,080
Cash on Cash	10.13%	9.90%	9.59%
Cash + Principal	12.22%	11.60%	10.74%

**Property Notes:** 4,096 sq ft two story quad built in 2001 with 2 beds, 2 baths per unit. All 4 units currently occupied with leases ending 7/31/23, 11/30/23, and 12/31/23.

**Neighborhood Notes:** Convenient location close to I-35 next to St David's hospital and Southwestern University. No HOA.

# Sale Comps

Market Analysis Summary | Residential Income

Listings as of 9/14/2023 at 9:42 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
<b>Listings: Closed</b>															
1	5742960	GTE	2214 Smith Branch Blvd	Duplex	3/2	0.19	1996	2,127	\$218.62	\$465,000	\$215.33	\$458,000	12/15/2022	7	6
2	9022342	GTE	2205 Creekside Ln	Quadruplex	2/1.5	0.20	1994	4,122	\$175.89	\$725,000	\$173.46	\$715,000	08/12/2022	40	39
3	5256115	GTE	2207 Creekside Ln	Quadruplex	2/1.5	0.19	1994	4,122	\$181.95	\$750,000	\$179.52	\$740,000	05/31/2022	11	10
				<b>Min</b>		0.19	1994	2,127	\$175.89	\$465,000	\$173.46	\$458,000		7	6
				<b>Max</b>		0.20	1996	4,122	\$218.62	\$750,000	\$215.33	\$740,000		40	39
				<b>Avg</b>		0.19	1995	3,457	\$192.15	\$646,667	\$189.44	\$637,667		19	18
				<b>Med</b>		0.19	1994	4,122	\$181.95	\$725,000	\$179.52	\$715,000		11	10

<b>3</b>	<b>Total Listings</b>	<b>Average for all:</b>	0.19	1995	3,457	\$192.15	\$646,667	\$189.44	\$637,667	19	18
		<b>Median for all:</b>	0.19	1994	4,122	\$181.95	\$725,000	\$179.52	\$715,000	11	10

	Min	Max	Avg	Med
<b>Quick Statistics</b>				
List Price	\$465,000	\$750,000	\$646,667	\$725,000
Sale Price	\$458,000	\$740,000	\$637,667	\$715,000
Sale / List	98.5%	98.7%	98.6%	98.6%

Property Type is 'Residential Income' Status is 'Active' Status is 'Closed' Status Contractual Search Date is 09/14/2023 to 09/14/2021 Latitude, Longitude is within 3.00 mi of 2218 Katy Ln, Georgetown, TX 78626, 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	\$2950/mo	<a href="#">Listing</a>
MTR 2	\$2800/mo	<a href="#">Listing</a>
MTR 3	\$2600/mo	<a href="#">Listing</a>
MTR 4	\$2950/mo	<a href="#">Listing</a>