

Property Details

607 W Church Ave, Killeen



Property Summary

Property Data

Purchase Price	\$ 415,000	Cashflow 6-unit in Killeen hitting 1% Rule. All 2 bed 1 bath units. Two are currently vacant, \$4500/mo in rent potential with all units occupied at market rates. Roof and foundation work completed in 2019.
Make Ready	\$ -	
Down Payment	30.0%	
Down Payment Amt	\$ 124,500	
Closing Costs	\$ 8,300	
Cash Outlay	\$ 132,800	

Financing Data

Interest Rate	8.50%
Finance Amt	\$290,500
Mortgage (yrs)	30
Mortgage Pmt	\$2,233.69

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 4,500.00	\$ 54,000.00
Vacancy Loss	\$ (225.00)	\$ (2,700.00)
Gross Income	\$ 4,275.00	\$ 51,300.00
Insurance	\$ 300.00	\$ 3,600.00
Taxes	\$ 493.87	\$ 5,926.46
Management	\$ 342.00	\$ 4,104.00
Maintenance	\$ 225.00	\$ 2,700.00
Capex Reserves	\$ 225.00	\$ 2,700.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,585.87	\$ 19,030.46
Net Operating Income	\$ 2,689.13	\$ 32,269.54
Mortgage	\$ 2,233.69	\$ 26,804.32
Cashflow	\$ 455.43	\$ 5,465.22
Loan Principal Paydown		\$ 2,196.07
Appreciation	5%	\$ 20,750.00
Total Return		\$ 28,411.29

ROI Metrics

Cap Rate	7.62%
IRR	19.28%

Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	\$ 132,800	\$ 132,800	\$ 174,300
Cash on Cash	4.12%	4.12%	5.33%
Cash + Principal	5.77%	5.77%	6.41%

Rent Comps

Market Analysis Summary | Rental

Listings as of 8/30/2023 at 3:34 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																
496427	511 N Gilmer St		2	1	0	No	675	1972	\$750	1.11	52	52	03/18/2023	\$750	\$1.11	100.00%
503931	807 Valley	Fairway Park 2nd Unit	2	1	0	No	768	1959	\$800	1.04	5	5	04/19/2023	\$800	\$1.04	100.00%
		Min	2	1	0		675		\$750	\$1.04	5	5		\$750	\$1.04	100.00%
		Max	2	1	0		768		\$800	\$1.11	52	52		\$800	\$1.11	100.00%
		Avg	2	1	0		722		\$775	\$1.08	29	29		\$775	\$1.08	100.00%
		Med	2	1	0		722		\$775	\$1.08	29	29		\$775	\$1.08	100.00%
2	Total Listings	Average for all:	2	1	0		722		\$775	\$1.08	29	29		\$0	\$1.08	100.00
		Median for all:	2	1	0		722		\$775	\$1.08	29	29			\$1.08	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%

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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