

Property Details

605 Sunset Ln, Copperas Cove



Property Summary

*Current leases

Property Data

Purchase Price	\$ 237,000	Occupied 1% rule quadplex with value-add potential. Units leased for \$500, \$500, \$725, \$700/mo with market rents \$700+ on updated units. Cashflow positive from day one with solid upside.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 59,250	
Closing Costs	\$ 4,740	
Cash Outlay	\$ 63,990	

Financing Data

Interest Rate	8.00%
Finance Amt	\$177,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,304.27

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 2,425.00	\$ 29,100.00
Vacancy Loss	\$ -	\$ -
Gross Income	\$ 2,425.00	\$ 29,100.00
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 336.80	\$ 4,041.59
Management	\$ 121.25	\$ 1,455.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,033.05	\$ 12,396.59
Net Operating Income	\$ 1,391.95	\$ 16,703.41
Mortgage	\$ 1,304.27	\$ 15,651.20
Cashflow	\$ 87.68	\$ 1,052.21
Loan Principal Paydown		\$ 1,484.86
Appreciation	4%	\$ 9,480.00
Total Return		\$ 12,017.07

ROI Metrics

Cap Rate	6.91%
IRR	16.08%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 63,990	\$ 75,840	\$ 99,540
Cash on Cash	1.64%	2.76%	4.20%
Cash + Principal	3.96%	4.59%	5.40%

Property Summary

**Updated Market Rents*

Property Data

Purchase Price	\$ 237,000
Make Ready	\$ 20,000
Down Payment	25.0%
Down Payment Amt	\$ 59,250
Closing Costs	\$ 4,740
Cash Outlay	\$ 83,990

Financing Data

Interest Rate	8.00%
Finance Amt	\$177,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,304.27

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 2,800.00	\$ 33,600.00
Vacancy Loss	\$ (140.00)	\$ (1,680.00)
Gross Income	\$ 2,660.00	\$ 31,920.00
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 336.80	\$ 4,041.59
Management	\$ 133.00	\$ 1,596.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,044.80	\$ 12,537.59
Net Operating Income	\$ 1,615.20	\$ 19,382.41
Mortgage	\$ 1,304.27	\$ 15,651.20
Cashflow	\$ 310.93	\$ 3,731.21
Loan Principal Paydown		\$ 1,484.86
Appreciation	4%	\$ 9,480.00
Total Return		\$ 14,696.07

ROI Metrics

Cap Rate	7.41%
IRR	17.71%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 83,990	\$ 95,840	\$ 119,540
Cash on Cash	4.44%	4.98%	5.74%
Cash + Principal	6.21%	6.43%	6.73%

Sale Comps

MLS #	Address	# Units Yr Blt	SqFt	Orig List Price	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
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Listings: Closed

490282	307 Horseshoe #A-B	0	1,700	\$191,500	\$191,500	\$112.65	31	31	12/05/2022	\$191,500	\$112.65	100.00%
486647	1004 W Avenue B	2	1,842	\$230,000	\$230,000	\$124.86	5	5	11/16/2022	\$236,000	\$128.12	102.61%

Min	0	1,700	\$191,500	\$191,500	\$112.65	5	5	\$191,500	\$112.65	100.00%
Max	2	1,842	\$230,000	\$230,000	\$124.86	31	31	\$236,000	\$128.12	102.61%
Avg	1	1,771	\$210,750	\$210,750	\$118.76	18	18	\$213,750	\$120.39	101.30%
Med	1	1,771	\$230,000	\$210,750	\$118.76	18	18	\$213,750	\$120.39	101.30%

2	Total Listings	Average for all:	1	1,771	\$210,750	\$210,750	\$118.76	18	18	\$213,750	\$120.39	101.30
		Median for all:	1	1,771	\$230,000	\$210,750	\$118.76	18	18	\$213,750	\$120.39	101.30

		Min	Max	Avg	Med
Quick Statistics	List Price	\$191,500	\$230,000	\$210,750	\$210,750
	Sale Price	\$191,500	\$236,000	\$213,750	\$213,750
	Sale / List	100%	103%	101	101%

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 11/8/2023 at 10:30 am, Page 1 of 1

MLS #	Address	Subdivision	BR	FB	HB	WtrFmt	SqFt	Yr Built	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
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Listings: Closed

512531	206 E Reagan	Gilmore	1	1	0	No	544	1950	\$750	1.38	8	8	07/01/2023	\$750	\$1.38	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%

Min	1	1	0				544		\$650	\$0.62	8	8		\$650	\$0.62	100.00%
Max	1	1	0				1,056		\$750	\$1.38	21	21		\$750	\$1.38	100.00%
Avg	1	1	0				800		\$700	\$1.00	15	15		\$700	\$1.00	100.00%
Med	1	1	0				800		\$700	\$1.00	15	15		\$700	\$1.00	100.00%

2

Total Listings	Average for all:	1	1	0			800		\$700	\$1.00	15	15		\$700	\$1.00	100.00
	Median for all:	1	1	0			800		\$700	\$1.00	15	15		\$700	\$1.00	100.00

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$650	\$750	\$700	\$700
Sale Price	\$650	\$750	\$700	\$700
Sale / List	100%	100%	100	100%

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