

# Property Details

---

**1703 Spring Rose Circle, Killeen**



# Property Summary

## Property Data

Purchase Price	\$ 350,000	Cashflow 1% Rule quadplex in Killeen. 2 bed, 1 bath units with \$850-900/mo market rent. 2 units leased for \$750 & 850, 1 unit m2m for \$550, and 1 unit vacant for a househacker or new tenant. Seller will allow an assumption for an owner-occupant.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 87,500	
Closing Costs	\$ 7,000	
<b>Cash Outlay</b>	<b>\$ 94,500</b>	

## Financing Data

Interest Rate	7.00%
Finance Amt	\$262,500
Mortgage (yrs)	30
Mortgage Pmt	\$1,746.42

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,600.00	\$ 43,200.00
Vacancy Loss	\$ (180.00)	\$ (2,160.00)
<b>Gross Income</b>	<b>\$ 3,420.00</b>	<b>\$ 41,040.00</b>
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 541.93	\$ 6,503.15
Management	\$ 205.20	\$ 2,462.40
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,247.13</b>	<b>\$ 14,965.55</b>
<b>Net Operating Income</b>	<b>\$ 2,172.87</b>	<b>\$ 26,074.45</b>
Mortgage	\$ 1,746.42	\$ 20,957.03
<b>Cashflow</b>	<b>\$ 426.45</b>	<b>\$ 5,117.42</b>
Loan Principal Paydown		\$ 2,666.50
Appreciation	4%	\$ 14,000.00
<b>Total Return</b>		<b>\$ 21,783.92</b>

## ROI Metrics

Cap Rate	7.30%
IRR	19.73%

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 94,500	\$ 112,000	\$ 147,000
Cash on Cash	5.42%	5.82%	6.33%
Cash + Principal	8.24%	8.04%	7.78%

**Property Notes:** 3,212 sq ft two story quadplex built in 1999. All 2/1 units with \$900/mo market rents.

**Neighborhood Notes:** Well-maintained neighborhood of multifamily properties just outside Ft Cavazos. No HOA.

# Sale Comps

## Market Analysis Summary | Multi-Family

Listings as of 2/22/2024 at 9:27 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%
517005	5709 Rustler #A	2 2019	2,694	\$360,000	\$349,999	\$129.92	137	137	01/22/2024	\$360,000	\$133.63	102.86%
526294	1300 Monroe	4 1997	4,164	\$389,900	\$389,900	\$93.64	40	40	02/01/2024	\$389,900	\$93.64	100.00%

### Listings: Closed

	Min	Max	Avg	Med
# Units	2	4	3	3
SqFt	2,694	4,164	3,429	3,429
Orig List Price	\$360,000	\$389,900	\$374,950	\$389,900
List Price	\$349,999	\$389,900	\$369,950	\$369,950
LP/SqFt	\$93.64	\$129.92	\$111.78	\$111.78
DOM	40	137	89	89
CDOM	40	137	89	89
Sold Price	\$360,000	\$389,900	\$374,950	\$374,950
SP/SqFt	\$93.64	\$133.63	\$113.64	\$113.64
SP/LP%	100.00%	102.86%	101.43%	101.43%

2	<b>Total Listings</b>	Average for all:	3	3,429	\$374,950	\$369,950	\$111.78	89	89	\$374,950	\$113.64	101.43
		Median for all:	3	3,429	\$389,900	\$369,950	\$111.78	89	89	\$374,950	\$113.64	101.43

	Min	Max	Avg	Med
<b>Quick Statistics</b>				
List Price	\$349,999	\$389,900	\$369,950	\$369,950
Sale Price	\$360,000	\$389,900	\$374,950	\$374,950
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.

Copyright © 2024 TRIAD. All rights reserved.

# Rent Comps

## Market Analysis Summary | Rental

Listings as of 2/22/2024 at 9:26 am, Page 1 of 2

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: Active

529778	1403 Windward #A		2	1	0	No	873	1996	\$995	1.14	53	53				
531944	1200 Monroe #A	Brown Add	2	1	0	No	4,164	1996	\$950	0.23	29	29				

<b>Min</b>	<b>2</b>	<b>1</b>	<b>0</b>				<b>873</b>		<b>\$950</b>	<b>\$0.23</b>	<b>29</b>	<b>29</b>				
<b>Max</b>	<b>2</b>	<b>1</b>	<b>0</b>				<b>4,164</b>		<b>\$995</b>	<b>\$1.14</b>	<b>53</b>	<b>53</b>				
<b>Avg</b>	<b>2</b>	<b>1</b>	<b>0</b>				<b>2,519</b>		<b>\$973</b>	<b>\$0.68</b>	<b>41</b>	<b>41</b>				
<b>Med</b>	<b>2</b>	<b>1</b>	<b>0</b>				<b>2,519</b>		<b>\$973</b>	<b>\$0.68</b>	<b>41</b>	<b>41</b>				

### Listings: Closed

518092	1602 Bentree #D	Evening Hollow 2nd Ext	2	1	0	No	795	1995	\$700	0.88	115	115	12/08/2023	\$700	\$0.88	100.00%
516813	2014 Cedarhill #C	Evening Hollow 3rd Ext R	2	1	0	No	795	1996	\$750	0.94	103	103	12/08/2023	\$750	\$0.94	100.00%
522077	5808 Greengate #D	Sunshadow Cove Ph Two	2	1	0	No	803	2000	\$750	0.93	14	14	10/11/2023	\$750	\$0.93	100.00%
517648	5807 Redstone #A	Sunshadow Cove Ph Three	2	1	1	No	882	2001	\$725	0.82	70	70	10/19/2023	\$725	\$0.82	100.00%
518266	1807 Windward #B	Evening Hollow 2nd Ext	2	1	0	No	1,764	1995	\$950	0.54	8	8	08/26/2023	\$950	\$0.54	100.00%
525837	1716 Bentree #C	Evening Hollow 2nd Ext	2	1	0	No	3,180	1995	\$1,000	0.31	73	73	01/18/2024	\$1,000	\$0.31	100.00%
514844	5704 Allstar #C	C P Add	2	1	1	No	5,128	2005	\$1,000	0.20	44	44	08/28/2023	\$1,000	\$0.20	100.00%

*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.

Copyright © 2024 TRIAD. All rights reserved.