

Property Details

306 W Valley Rd, Harker Heights



Property Summary

Property Data

Purchase Price	\$ 275,000	Seller-financing 5-plex cashflow play in Harker Heights. (1) 1 bed unit, (1) 2 bed, (2) 3 beds, and (1) 4 bed. Owner financing with 20% down. Built in 1970, just outside Ft Cavazos.
Make Ready	\$ 10,000	
Down Payment	20.0%	
Down Payment Amt	\$ 55,000	
Closing Costs	\$ 5,500	
Cash Outlay	\$ 70,500	

Financing Data

Interest Rate	8.00%
Finance Amt	\$220,000
Mortgage (yrs)	30
Mortgage Pmt	\$1,614.28

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,500.00	\$ 42,000.00
Vacancy Loss	\$ (105.00)	\$ (1,260.00)
Gross Income	\$ 3,395.00	\$ 40,740.00
Insurance	\$ 250.00	\$ 3,000.00
Taxes	\$ 277.00	\$ 3,324.00
Management	\$ 271.60	\$ 3,259.20
Maintenance	\$ 300.00	\$ 3,600.00
Capex Reserves	\$ 300.00	\$ 3,600.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,398.60	\$ 16,783.20
Net Operating Income	\$ 1,996.40	\$ 23,956.80
Mortgage	\$ 1,614.28	\$ 19,371.38
Cashflow	\$ 382.12	\$ 4,585.42
Loan Principal Paydown		\$ 1,837.80
Appreciation	4%	\$ 11,000.00
Total Return		\$ 17,423.22

ROI Metrics

Cap Rate	8.25%
IRR	21.23%

Cash on Cash Returns

	20% down	30% down	40% down
Cash Outlay	\$ 70,500	\$ 98,000	\$ 125,500
Cash on Cash	6.50%	7.15%	7.51%
Cash + Principal	9.11%	8.79%	8.61%

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 2/22/2024 at 8:09 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%
526881	3907 Zephyr #4	4 1978	3,264	\$309,900	\$309,900	\$94.94	5	5	12/11/2023	\$320,000	\$98.04	103.26%
508079	1109 Eastside	1 1979	4,216	\$375,000	\$350,000	\$83.02	15	15	07/05/2023	\$310,000	\$73.53	88.57%

	Min	Max	Avg	Med
# Units Yr Blt	1	4	3	3
SqFt	3,264	4,216	3,740	3,740
Orig List Price	\$309,900	\$375,000	\$342,450	\$375,000
List Price	\$309,900	\$350,000	\$329,950	\$329,950
LP/SqFt	\$83.02	\$94.94	\$88.98	\$88.98
DOM	5	15	10	10
CDOM	5	15	10	10
Sold Price	\$310,000	\$320,000	\$315,000	\$315,000
SP/SqFt	\$73.53	\$98.04	\$85.79	\$85.79
SP/LP%	88.57%	103.26%	95.92%	95.92%

2	Total Listings	Average for all:	3	3,740	\$342,450	\$329,950	\$88.98	10	10	\$315,000	\$85.79	95.92
		Median for all:	3	3,740	\$375,000	\$329,950	\$88.98	10	10	\$315,000	\$85.79	95.92

	Min	Max	Avg	Med	
Quick Statistics	List Price	\$309,900	\$350,000	\$329,950	\$329,950
	Sale Price	\$310,000	\$320,000	\$315,000	\$315,000
	Sale / List	89%	103%	96	96%

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 2/22/2024 at 8:16 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%
521839	116 W Stacie	Kern Acres 2nd Ext & Rev	2	1	0	No	576	1941	\$800	1.39	52	52	12/06/2023	\$800	\$1.39	100.00%
531361	204 W Mockingbird #A	Meadow Acres 1st Ext	2	1	0	No	940	1975	\$1,050	1.12	7	7	02/01/2024	\$1,100	\$1.17	104.76%
526286	1100 Harley #3	Meadow Acres 1st Ext	2	1	0	No	958	1975	\$850	0.89	50	50	12/30/2023	\$850	\$0.89	100.00%
518364	1100 Harley	Meadow Acres 1st Ext	2	1	0	No	895	1975	\$849	0.95	20	20	09/06/2023	\$900	\$1.01	106.01%
501052	1100 Harley #4	Meadow Acres 1st Ext	2	1	0	No	958	1975	\$875	0.91	20	20	04/05/2023	\$875	\$0.91	100.00%
516717	104 Bybee	Meadow Acres Retreat Add	3	1	0	No	925	1974	\$1,050	1.14	20	20	09/21/2023	\$1,050	\$1.14	100.00%
519654	521 E Veterans Memorial Blvd #414		3	2	0	No	1,216	1999	\$1,200	0.99	0	0	08/25/2023	\$1,200	\$0.99	100.00%
527397	202 E Cherokee	Forest Hills	5	2	0	No	2,397	1973	\$2,195	0.92	47	47	01/09/2024	\$2,150	\$0.90	97.95%
		Min	2	1	0		576		\$800	\$0.89	0	0		\$800	\$0.89	97.95%
		Max	5	2	0		2,397		\$2,195	\$1.39	52	52		\$2,150	\$1.39	106.01%
		Avg	3	1	0		1,108		\$1,109	\$1.04	27	27		\$1,116	\$1.05	101.09%
		Med	2	1	0		949		\$963	\$0.97	20	20		\$975	\$1.00	100.00%

8	Total Listings	Average for all:	3	1	0		1,108		\$1,109	\$1.04	27	27		\$1,116	\$1.05	101.09
		Median for all:	2	1	0		949		\$963	\$0.97	20	20		\$975	\$1.00	100.00

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