

Property Details

601 Sunset Ln, Copperas Cove



Property Summary

Property Data

Purchase Price	\$ 460,000	Renovated 1% Rule 6-plex in Copperas Cove. 2 units under renovation, 2 units to be renovated. Renovated unit bringing in \$900/mo. New roof. Close to Ft Cavazos with a large, stable tenant pool.
Make Ready	\$ -	
Down Payment	30.0%	
Down Payment Amt	\$ 138,000	
Closing Costs	\$ 9,200	
Cash Outlay	\$ 147,200	

Financing Data

Interest Rate	8.50%
Finance Amt	\$322,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,475.90

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 5,400.00	\$ 64,800.00
Vacancy Loss	\$ (270.00)	\$ (3,240.00)
Gross Income	\$ 5,130.00	\$ 61,560.00

ROI Metrics

Cap Rate	8.54%
IRR	19.92%

Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	\$ 147,200	\$ 147,200	\$ 193,200
Cash on Cash	7.03%	7.03%	7.56%
Cash + Principal	8.69%	8.69%	8.64%

Insurance	\$ 300.00	\$ 3,600.00
Taxes	\$ 405.76	\$ 4,869.17
Management	\$ 410.40	\$ 4,924.80
Maintenance	\$ 300.00	\$ 3,600.00
Capex Reserves	\$ 300.00	\$ 3,600.00
Utilities	\$ -	\$ -
Lawncare	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,791.16	\$ 21,493.97
Net Operating Income	\$ 3,338.84	\$ 40,066.03
Mortgage	\$ 2,475.90	\$ 29,710.82
Cashflow	\$ 862.93	\$ 10,355.21
Loan Principal Paydown		\$ 2,434.20
Appreciation	4%	\$ 18,400.00
Total Return		\$ 31,189.41

Property Notes: Single story 6-plex built in 1972 on a slab foundation. Brand new roof. Renovated unit leased for \$900/mo through 2/28/25. Two units to be renovated leased m2m for \$550/mo. 2 units currently under renovation will be finished by closing.

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 4/11/2024 at 9:19 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%
518494	410 Veterans #1-8	8 1977	5,216	\$550,000	\$499,000	\$95.67	86	86	12/27/2023	\$454,500	\$87.14	91.08%
519263	1204 Urbantke #A-H	8 1971	6,042	\$380,000	\$380,000	\$62.89	6	6	10/23/2023	\$380,000	\$62.89	100.00%

Listings: Closed

	Min	Max	Avg	Med
# Units	8	8	8	8
SqFt	5,216	6,042	5,629	5,629
Orig List Price	\$380,000	\$550,000	\$465,000	\$550,000
List Price	\$380,000	\$499,000	\$439,500	\$439,500
LP/SqFt	\$62.89	\$95.67	\$79.28	\$79.28
DOM	6	86	46	46
CDOM	6	86	46	46
Sold Price	\$380,000	\$454,500	\$417,250	\$417,250
SP/SqFt	\$62.89	\$87.14	\$75.02	\$75.02
SP/LP%	100.00%	91.08%	95.54%	95.54%

2	Total Listings	Average for all:	8	5,629	\$465,000	\$439,500	\$79.28	46	46	\$417,250	\$75.02	95.54
		Median for all:	8	5,629	\$550,000	\$439,500	\$79.28	46	46	\$417,250	\$75.02	95.54

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$380,000	\$499,000	\$439,500	\$439,500
Sale Price	\$380,000	\$454,500	\$417,250	\$417,250
Sale / List	91%	100%	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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