

Property Details

605 S 13th St, Temple



Property Summary

Property Data

Purchase Price	\$ 334,990	New construction mid-term duplex with \$20k in closing incentives. Great option to reduce closing costs and buy down interest rate. Centrally located in Temple just minutes from multiple major medical centers. 3 bed, 2 bath units with \$2200-2400/mo rents per side.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 83,748	
Closing Costs	\$ -	
Cash Outlay	\$ 83,748	

Financing Data

Interest Rate	6.50%
Finance Amt	\$251,243
Mortgage (yrs)	30
Mortgage Pmt	\$1,588.02

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 4,500.00	\$ 54,000.00
Vacancy Loss	\$ (450.00)	\$ (5,400.00)
Gross Income	\$ 4,050.00	\$ 48,600.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 458.33	\$ 5,500.00
Management	\$ 405.00	\$ 4,860.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 400.00	\$ 4,800.00
Lawn care	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,738.33	\$ 20,860.00
Net Operating Income	\$ 2,311.67	\$ 27,740.00
Mortgage	\$ 1,588.02	\$ 19,056.28
Cashflow	\$ 723.64	\$ 8,683.72
Loan Principal Paydown		\$ 2,808.20
Appreciation	5%	\$ 16,749.50
Total Return		\$ 28,241.42

ROI Metrics

Cap Rate	8.28%
IRR	28.42%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 83,748	\$ 100,497	\$ 133,996
Cash on Cash	10.37%	9.90%	9.32%
Cash + Principal	13.72%	12.51%	11.00%

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 4/18/2024 at 8:57 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%
528288	605 S 18th	2 2023	1,960	\$309,990	\$309,990	\$158.16	13	13	01/05/2024	\$297,000	\$151.53	95.81%
517652	220 Riptide	0 2023	2,620	\$415,000	\$404,900	\$154.54	62	62	01/25/2024	\$399,000	\$152.29	98.54%
515832	304 Riptide	1 2023	2,620	\$434,900	\$404,900	\$154.54	100	100	11/06/2023	\$401,000	\$153.05	99.04%
513993	308 Riptide	1 2023	2,620	\$450,000	\$389,500	\$148.66	203	203	04/03/2024	\$389,900	\$148.82	100.10%
531017	110 Dolphin	1 2023	2,746	\$379,999	\$379,999	\$138.38	39	39	04/09/2024	\$379,999	\$138.38	100.00%
524576	114 Dolphin	2 2023	2,746	\$400,000	\$379,999	\$138.38	123	123	04/04/2024	\$380,000	\$138.38	100.00%

	Min	Max	Avg	Med
# Units	0	2	1	1
SqFt	1,960	2,746	2,552	2,620
Orig List Price	\$309,990	\$450,000	\$398,315	\$450,000
List Price	\$309,990	\$404,900	\$378,215	\$384,750
LP/SqFt	\$138.38	\$158.16	\$148.78	\$151.60
DOM	13	203	90	81
CDOM	13	203	90	81
Sold Price	\$297,000	\$401,000	\$374,483	\$384,950
SP/SqFt	\$138.38	\$153.05	\$147.08	\$150.18
SP/LP%	95.81%	100.10%	98.92%	99.52%

6	Total Listings	Average for all:	1	2,552	\$398,315	\$378,215	\$148.78	90	90	\$374,483	\$147.08	98.92
		Median for all:	1	2,620	\$450,000	\$384,750	\$151.60	81	81	\$384,950	\$150.18	99.52

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$309,990	\$404,900	\$378,215	\$384,750
Sale Price	\$297,000	\$401,000	\$374,483	\$384,950
Sale / List	96%	100%	99	100%

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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MTR Comps

MTR 1	\$2795/mo	Listing
MTR 2	\$2000/mo	Listing
MTR 3	\$2250/mo	Listing