

Property Details

2004 Cedarhill Dr, Killeen



Property Summary

Property Data

Purchase Price	\$ 310,000	1% Rule quadplex near Ft Cavazos. 2 bed units with market rents \$750-800/mo. One unit vacant for a house hacker or investor to place their own tenant.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 77,500	
Closing Costs	\$ 6,200	
Cash Outlay	\$ 83,700	

Financing Data

Interest Rate	7.25%
Finance Amt	\$232,500
Mortgage (yrs)	30
Mortgage Pmt	\$1,586.06

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,200.00	\$ 38,400.00
Vacancy Loss	\$ (96.00)	\$ (1,152.00)
Gross Income	\$ 3,104.00	\$ 37,248.00
Insurance	\$ 250.00	\$ 3,000.00
Taxes	\$ 472.79	\$ 5,673.50
Management	\$ 248.32	\$ 2,979.84
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,271.11	\$ 15,253.34
Net Operating Income	\$ 1,832.89	\$ 21,994.66
Mortgage	\$ 1,586.06	\$ 19,032.72
Cashflow	\$ 246.83	\$ 2,961.94
Loan Principal Paydown		\$ 2,250.27
Appreciation	4%	\$ 12,400.00
Total Return		\$ 17,612.21

ROI Metrics

Cap Rate	6.96%
IRR	17.86%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 83,700	\$ 99,200	\$ 130,200
Cash on Cash	3.54%	4.26%	5.20%
Cash + Principal	6.23%	6.38%	6.58%

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 4/25/2024 at 8:52 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%
527788	1703 Spring Rose	4 1999	3,212	\$355,000	\$355,000	\$110.52	120	120	03/28/2024	\$335,000	\$104.30	94.37%
521781	1107 Eastside	4 1984	3,696	\$385,000	\$365,000	\$98.76	126	126	02/28/2024	\$290,000	\$78.46	79.45%
527933	4504 Hunt	4 1977	3,870	\$332,500	\$332,500	\$85.92	31	31	01/31/2024	\$332,500	\$85.92	100.00%
531432	1711 Spring Rose	4 1999	3,904	\$374,900	\$374,900	\$96.03	8	8	03/04/2024	\$380,000	\$97.34	101.36%

Listings: Closed

Min	4	3,212	\$332,500	\$332,500	\$85.92	8	8		\$290,000	\$78.46	79.45%
Max	4	3,904	\$385,000	\$374,900	\$110.52	126	126		\$380,000	\$104.30	101.36%
Avg	4	3,671	\$361,850	\$356,850	\$97.81	71	71		\$334,375	\$91.51	93.79%
Med	4	3,783	\$385,000	\$360,000	\$97.39	76	76		\$333,750	\$91.63	97.18%

4	Total Listings	Average for all:	4	3,671	\$361,850	\$356,850	\$97.81	71	71	\$334,375	\$91.51	93.79
		Median for all:	4	3,783	\$385,000	\$360,000	\$97.39	76	76	\$333,750	\$91.63	97.18

		Min	Max	Avg	Med
Quick Statistics	List Price	\$332,500	\$374,900	\$356,850	\$360,000
	Sale Price	\$290,000	\$380,000	\$334,375	\$333,750
	Sale / List	79%	101%	94	97%

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 4/25/2024 at 8:47 am, Page 1 of 1

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: Closed																
540529	4803 Rainbow #1	Evening Hollow 3rd Ext	2	1	0	No	3,360	1984	\$775	0.23	3	3	04/17/2024	\$775	\$0.23	100.00%
535836	1403 Windward #B	Evening Hollow	2	1	0	No	873	1996	\$975	1.12	30	92	04/01/2024	\$975	\$1.12	100.00%
531944	1200 Monroe #A	Brown Add	2	1	0	No	4,164	1996	\$950	0.23	44	44	03/14/2024	\$950	\$0.23	100.00%
529778	1403 Windward #A		2	1	0	No	873	1996	\$995	1.14	62	62	03/04/2024	\$995	\$1.14	100.00%
525837	1716 Benttree #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%
520987	1602 Benttree #A	Evening Hollow 2nd Ext	2	1	0	No	795	1995	\$700	0.88	61	61	11/21/2023	\$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%
		Min	2	1	0		795		\$700	\$0.23	3	3		\$700	\$0.23	100.00%
		Max	2	1	0		4,164		\$1,000	\$1.14	103	103		\$1,000	\$1.14	100.00%
		Avg	2	1	0		2,006		\$878	\$0.69	54	63		\$878	\$0.69	100.00%
		Med	2	1	0		873		\$950	\$0.88	61	62		\$950	\$0.88	100.00%
7	Total Listings	Average for all:	2	1	0		2,006		\$878	\$0.69	54	63		\$878	\$0.69	100.00%
		Median for all:	2	1	0		873		\$950	\$0.88	61	62		\$950	\$0.88	100.00%

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$700	\$1,000	\$878	\$950
Sale Price	\$700	\$1,000	\$878	\$950
Sale / List	100%	100%	100	100%

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