

Property Details

603 S 18th St, Temple



Property Summary

Property Data

Purchase Price	\$ 329,990	New construction mid-term duplex from Ameritex. 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	\$ 15,000	
Down Payment	25.0%	
Down Payment Amt	\$ 82,498	
Closing Costs	\$ 6,600	
Cash Outlay	\$ 104,097	

Financing Data

Interest Rate	7.25%
Finance Amt	\$247,493
Mortgage (yrs)	30
Mortgage Pmt	\$1,688.34

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	\$ 1,688.34	\$ 20,260.02
Cashflow	\$ 623.33	\$ 7,479.98
Loan Principal Paydown		\$ 2,395.37
Appreciation	5%	\$ 16,499.50
Total Return		\$ 26,374.85

ROI Metrics

Cap Rate	7.89%
IRR	22.27%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 104,097	\$ 120,597	\$ 153,596
Cash on Cash	7.19%	7.32%	7.51%
Cash + Principal	9.49%	9.18%	8.76%

Sale Comps

Market Analysis Summary | Rental

Listings as of 3/7/2024 at 10:10 am, Page 1 of 2

MLS #	Address	Subdivision	BR	FB	HB	WtrFmt	SqFt	Yr Built	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
Listings: Closed																
521252	2904 Lake	Wj Henderson	2	1	0	No	750	1974	\$650	0.87	12	12	09/26/2023	\$650	\$0.87	100.00%
503966	1604 Mulford		2	1	0	No	784	1960	\$1,250	1.59	124	124	08/16/2023	\$1,200	\$1.53	96.00%
512005	804 Northside	Castle Heights Blks A-D	2	1	0	No	792	1954	\$850	1.07	66	66	08/28/2023	\$850	\$1.07	100.00%
525177	2604 Terrace #A	Marlboro Heights Rev	2	1	0	No	800	1954	\$850	1.06	20	20	12/01/2023	\$850	\$1.06	100.00%
511323	1807 Stewart	Castle Heights Blks K-Y	2	1	0	Yes	800	1985	\$1,000	1.25	77	77	08/28/2023	\$950	\$1.19	95.00%
527600	1312 Massey	Wanda Park	2	1	0	No	806	1954	\$800	0.99	71	71	02/12/2024	\$800	\$0.99	100.00%
516789	1512 White		2	1	0	No	906	1955	\$900	0.99	14	14	08/17/2023	\$900	\$0.99	100.00%
518858	907 Attas	Moss Rose	2	1	0	No	910	1923	\$1,195	1.31	21	21	09/29/2023	\$1,195	\$1.31	100.00%
514850	505 W Green	Lawndale	2	1	0	No	937	1961	\$1,025	1.09	52	52	09/05/2023	\$1,023	\$1.09	99.80%
		Min	2	1	0		750		\$650	\$0.87	12	12		\$650	\$0.87	95.00%
		Max	2	1	0		937		\$1,250	\$1.59	124	124		\$1,200	\$1.53	100.00%
		Avg	2	1	0		832		\$947	\$1.14	51	51		\$935	\$1.12	98.98%
		Med	2	1	0		800		\$900	\$1.07	52	52		\$900	\$1.07	100.00%
9	Total Listings	Average for all:	2	1	0		832		\$947	\$1.14	51	51		\$935	\$1.12	98.98
		Median for all:	2	1	0		800		\$900	\$1.07	52	52		\$900	\$1.07	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.

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MTR Comps

MTR 1	\$2595/mo	Listing
MTR 2	\$2000/mo	Listing
MTR 3	\$2250/mo	Listing