



KILLEEN-TEMPLE

Flips Review

MAY, 2024

MLS Flip Summary | 2024

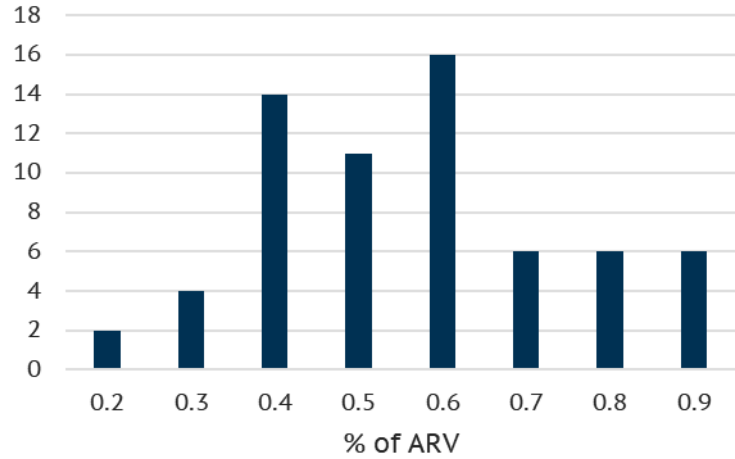
- Several flippers, especially in the markets nearest I-35, appear to be suffering long DOMs and hold periods. As the market levels, it's possible some were stuck holding the bag, though many still enjoy cushions between their acquisition and ask gross prices.
- Some flippers may be over-improving for the neighborhood (e.g. in NE 76549 zip code).
- Successful flippers are regularly purchasing at 50% of ARV or less, and 80% off the list price.
- Most flips advertise language like “as-is” or “TLC”

Killeen	27	Belton	5	Holland	1
Temple	17	Gatesville	5	Moody	1
Copperas Cove	10	Harker Heights	2		

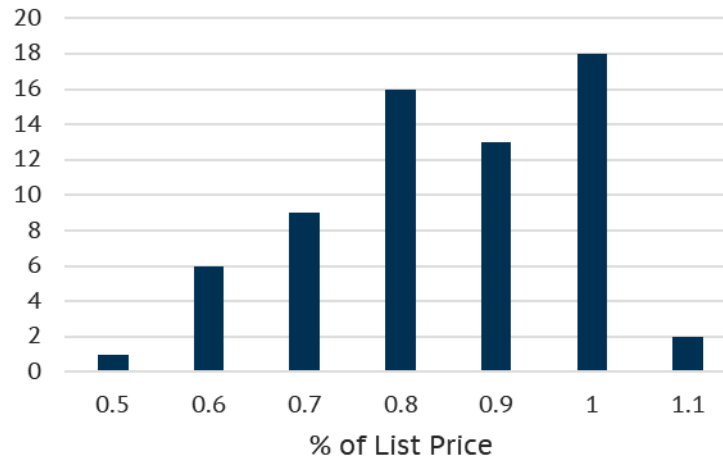
# Evaluated Total Homes identified that have sold 2x on MLS in the past year	Price Δ Difference between Gross Acquisition and Disposition Price	% of ARV % of Gross Price at Acquisition versus Disposition Price	SP:LP Ratio of the Acquisition Gross Price versus List Price.	Turn Days between closing the Acquisition and listing the Disposition	Hold Days between closing the Acquisition and Closing; Cash to Cash
173	\$87,231	61%	88%	142	212

MLS Flip Stats | 2024

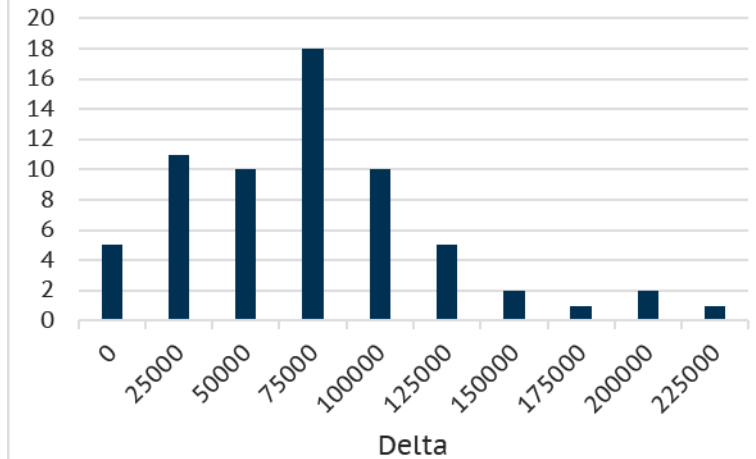
% of ARV at Purchase



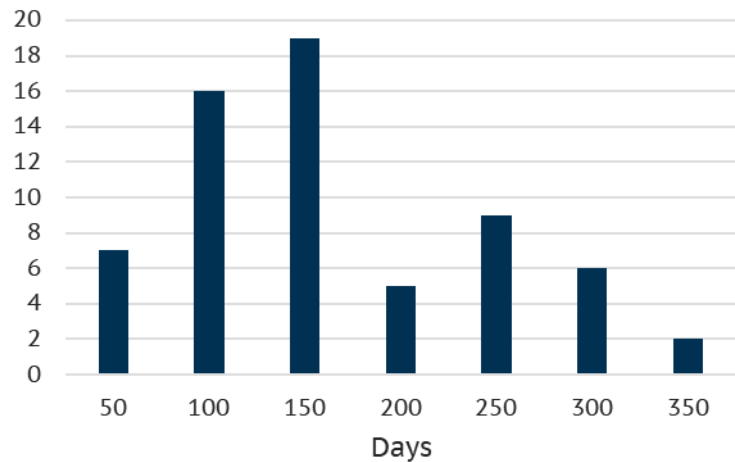
SP:LP Ratio at Acquisition



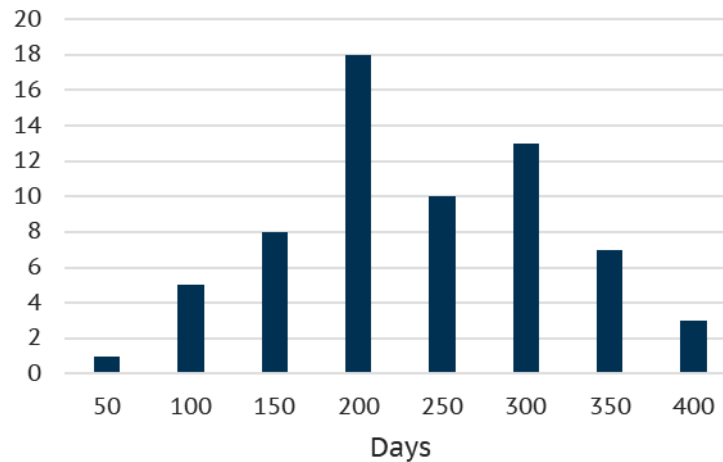
Gross Price Delta



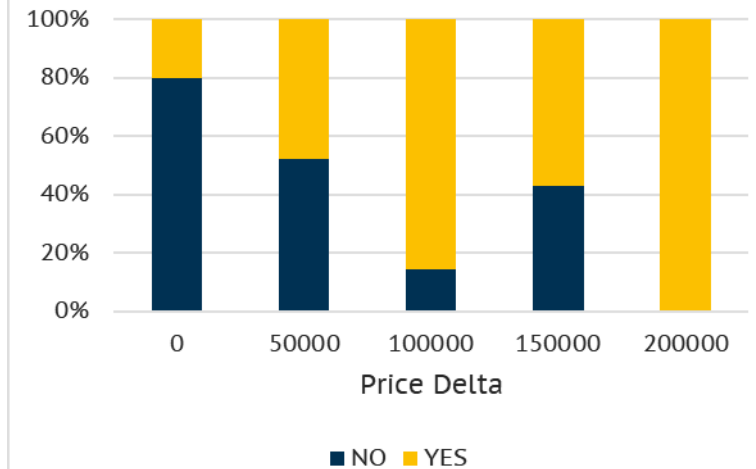
Average Turnaround



Average Holding Period



% Acquisitions w/ As-Is Language



10 Fastest Turnarounds

Status	Address	City	ZIP	Price Δ	% of ARV	SP:LP	Language	Turn	Hold
Closed	1008 S 47th Street	Temple	76504	\$ 71,999	64%	83%	tlc, as is	8	69
Closed	649 Hilltop Drive	Copperas Cove	76522	\$ 45,700	86%	80%		11	164
Closed	1509 West Lane	Killeen	76549	\$ 89,000	55%	65%	as-is, investor	17	85
Active	4107 Ethel Avenue	Killeen	76549	\$ 94,000	62%	64%	foundation	23	30
Closed	1010 S 20th Street	Temple	76501	\$ 42,000	44%	73%	as is	24	96
Closed	2004 Moonlight Drive	Killeen	76543	\$ 57,000	66%	78%		29	175
Closed	2609 Monticello Road	Temple	76501	\$ 80,500	60%	88%	fixer upper	43	196
Closed	2509 Ridglea Court	Killeen	76543	\$ 69,000	63%	80%	investor	52	181
Pending	4609 Calle Nogal	Temple	76502	\$ 84,900	61%	100%		54	84
Closed	913 S 43rd Street	Temple	76504	\$ 135,000	33%	109%	as-is, investor, tenant	58	107

10 Fastest Turnarounds



649 Hilltop Drive



1008 S 47th Street



1509 West Lane



4107 Ethel Avenue



10 Fastest Turnarounds



2004 Moonlight Drive



2509 Ridglea Court



2609 Monticello Road



10 Biggest Δs

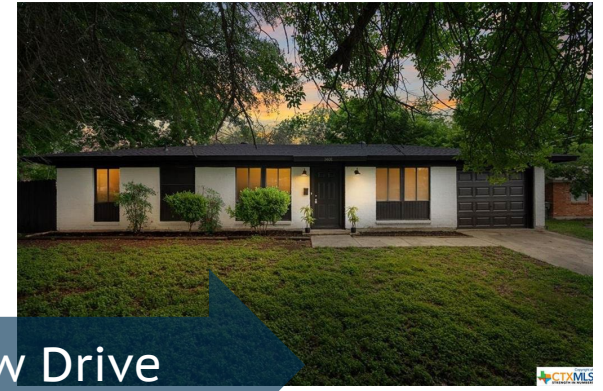
Status	Address	City	ZIP	Price Δ	% of ARV	SP:LP	Language	Turn	Hold
Closed	4623 Westcliff Road	Killeen	76543	\$ 239,000	39%	86%	as-is	134	234
Active	7171 Pegasus Drive	Temple	76501	\$ 214,600	28%	100%	fixer upper	135	227
Active	605 N Main Street	Copperas Cove	76522	\$ 207,500	25%	97%	as-is	75	290
Active	194 Circle Drive	Killeen	76542	\$ 183,000	30%	67%	tlc, investor	222	258
Active	1700 Mountain View Lane	Belton	76513	\$ 174,900	69%	103%	investor	130	339
Closed	215 E 21st Avenue	Belton	76513	\$ 163,000	58%	95%		118	118
Active	1401 Meadow Drive	Killeen	76549	\$ 145,000	41%	83%	as-is, tlc,	215	227
Active	3702 Valley View Drive	Temple	76502	\$ 139,900	49%	85%		118	197
Active	220 E Lamar Avenue	Temple	76501	\$ 139,900	47%	86%		63	169
Closed	913 S 43rd Street	Temple	76504	\$ 135,000	33%	109%	as-is, investor, tenant	58	107

10 Biggest Δ s

605 N Main Street



1401 Meadow Drive



194 Circle Drive



4623 Westcliff Road



10 Biggest Δs

1700 Mountain View Lane



3702 Valley View Drive



7171 Pegasus Drive



220 E Lamar Avenue



Example Flip | Summary

913 S 43rd Street Temple, TX 76504



	Specs
Property Type	SFH
SQFT	1000
Bed	3
Bath	2
Garage	1
Stories	1
Pool	NO
Lot Size	0.172
Year Built	1958

	Acquisition	Disposition
Price	\$65,000	\$200,000 (+\$135,000)
Initial List Price	\$59,900	\$239,900
Final List Price	\$59,900	\$209,000
SP:OLP Ratio	109%	83%
Days on Market	4	15
Close Date	5/23/23	9/7/23 (107 day hold)
Buyer Financing	Cash	VA, \$5000 concessions
Estimated ROE	\$60,000 / 43%	

	Location
Neighborhood	Bellview
School District	Temple ISD
City	Temple
County	Bell

Example Flip | Acquisition

913 S 43rd Street Temple, TX 76504

Summary

- The house was listed aggressively. Owner was a landlord who had passed away and partners were keen to dispo. Residence had a tenant who vacated the home due to health concerns about the property.
- It sold for cash, presumably with multiple offers, at \$5100 over asking for \$65,000.

Public Remarks

Call all Investors!! 2 bedroom, 1 bath home with quick access to Scott & White Hospital, restaurants, and shopping. Home is being sold AS-IS.

Example Flip | Disposition

913 S 43rd Street Temple, TX 76504

Summary

- Investor made significant changes, including moving windows around, and possibly doors. Total turnaround was only 58 days.
- Initially listed at \$239,900, it would have a \$30,000 price drop after just 12 days on the market, going under contract just 3 days later. It would close at a total hold time of 107 days.

Public Remarks

This house has been renovated to the MAX!! Has been 95% totally rebuilt, rooms added. Is a 3-bedroom 2 bath home with min-splits AC/heat in every bedroom and the family room. Beautiful vinyl flooring throughout, new stainless appliances including beautiful gas stove. The kitchen has stained wooden countertops, floating shelves, a black sink and a modern faucet/sprayer. An instant hot water gas Rheem water heater, new sub floors and was coated from underneath to prohibit any dampness. New roof with 30-year warranty! New siding all new windows and doors. New lighting and ceiling fans throughout. Acrylic Coated garage floor and new sheet rock and washer and dryer connections. The large fenced yard w/wooden oversized entry has plenty of shade trees and mature pecan trees all around. Great Neighbors! *SELLER OFFERING BUYERS \$5,000 TOWARDS CLOSING COST OR RATE BUYDOWN WITH ACCEPTED OFFER*

Example Flip | Pictures

913 S 43rd Street Temple, TX 76504



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913 S 43rd Street Temple, TX 76504



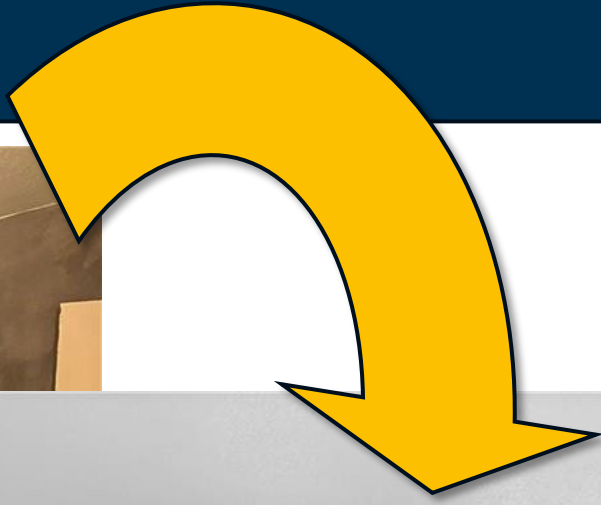
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Example Flip | Pictures

913 S 43rd Street Temple, TX 76504



Next Steps

Sellers

- We market your building **professionally**.
- **Data-driven negotiations** ensure that we are not conceding anything that you don't have to.
- Contact me at (512) 763-7912

Buyers

- Institutional-grade **underwriting** to ensure you are making an informed investment decision.
- Enjoy local market expertise, including **professional CMAs** and local investor data driven insights.
- Contact me at (512) 763-7912



Brian E Adams
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