

# Property Details

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262 De Boll St, Houston



# Property Summary

## Property Data

Purchase Price	\$ 360,000	Updated duplex with 3 bed units, close to downtown Houston with no HOA.
Make Ready	\$ 20,000	
Down Payment	25%	
Down Payment Amt	\$ 90,000	
Closing Costs	\$ 7,200	
<b>Cash Outlay</b>	<b>\$ 117,200</b>	

## Financing Data

Interest Rate	7.00%
Finance Amt	\$270,000
Mortgage (yrs)	30
Mortgage Pmt	\$1,796.32

## First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 360.00	
Avg Nights Booked	15	
Cleaning Fee	\$ 500.00	
<b>Gross Income</b>	<b>\$ 5,900.00</b>	<b>\$ 70,800.00</b>
Insurance	\$ 125.00	\$ 1,500.00
Taxes	\$ 353.17	\$ 4,238.00
Management	\$ 540.00	\$ 6,480.00
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ 450.00	\$ 5,400.00
Lawn care	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 500.00	\$ 6,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 2,343.17</b>	<b>\$ 28,118.00</b>
<b>Net Operating Income</b>	<b>\$ 3,556.83</b>	<b>\$ 42,682.00</b>
Mortgage	\$ 1,796.32	\$ 21,555.80
<b>Cashflow</b>	<b>\$ 1,760.52</b>	<b>\$ 21,126.20</b>
Loan Principal Paydown		\$ 2,742.69
Appreciation	5%	\$ 18,000.00
<b>Total Return</b>		<b>\$ 41,868.89</b>

## ROI Metrics

Cap Rate	11.02%
IRR	32.12%

\* IRR based on 10yr holding period with 25% down

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 117,200	\$ 135,200	\$ 171,200
Cash on Cash	18.03%	16.69%	14.86%
Cash + Principal	20.37%	18.31%	16.14%

**Property Notes:** 1,877 sq ft duplex with 3 beds, 1 bath per side. Fully updated interior with open layout and modern finishes. Corner lot with separate driveways and a 1 car garage for one unit.

**Neighborhood Notes:** Well-maintained neighborhood with no HOA and several renovated houses on the street. Walking distance to schools and parks with easy access to the 45, 10 minutes from downtown

# Sale Comps

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## Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 02/20/23 at 8:50 am

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 02/20/2023 to 02/20/2022 Latitude, Longitude is within 0.88 mi of 262 De Boll St, Houston, TX 77022, USA

### Multi-Family

#### Sold Properties

MLS #	Address	Subdivision	Units	Gar # of	Lot SqFt	Grs Inc	SqFt	List Price	LP/Unit	LP/SqFt	CDOM	Cls Date	Sold Price	SP/SqFt	SP%LP
81623029	8915 Irvington Boulevard	Plymouth Place Sec 01 Ext	8	1	20,185		648	\$385,000	\$192,500.00	\$594.14	1	08/11/22	\$365,000	\$563.27	94.81
53381310	7700 Bauman Road	ABST 163 J S BLACK	7	1	11,805		3,076	\$399,900	\$57,128.57	\$130.01	57	04/15/22	\$380,000	\$123.54	95.02
15468074	26 Farrell St #10	Farrell Gardens	10	1	13,044	\$98,400	6,826	\$799,777	\$799,777.00	\$117.17	58	01/13/23	\$775,000	\$113.54	96.90
<b># LISTINGS:</b>	<b>3</b>	<b>Medians:</b>	8	1	13,044.00	\$98,400	3,076	\$399,900	\$192,500.00	\$130.01	57		\$380,000	\$123.54	95.02
		<b>Minimums:</b>	7	1	11,805.00	\$98,400	648	\$385,000	\$57,128.57	\$117.17	1		\$365,000	\$113.54	94.81
		<b>Maximums:</b>	10	1	20,185.00	\$98,400	6,826	\$799,777	\$799,777.00	\$594.14	58		\$775,000	\$563.27	96.90
		<b>Averages:</b>	8	1	15,011.33	\$98,400	3,517	\$528,226	\$349,801.86	\$280.44	39		\$506,667	\$266.78	95.58

#### Quick Statistics ( 3 Listings Total )

	Min	Max	Average	Median
List Price	\$385,000	\$799,777	\$528,226	\$399,900
Sold Price	\$365,000	\$775,000	\$506,667	\$380,000
Adj. Sold Price	\$365,000	\$775,000	\$506,667	\$380,000
LP/SF	\$117.17	\$594.14	\$280.44	\$130.01
SP/SF	\$113.54	\$563.27	\$266.78	\$123.54
Adj. SP/SqFt	\$113.54	\$563.27	\$266.78	\$123.54

This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.

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 Information is believed to be accurate but is not guaranteed.

## STR Comps

STR 1	\$183/night	<a href="#">Listing</a>
STR 2	\$212/night	<a href="#">Listing</a>
STR 3	\$190/night	<a href="#">Listing</a>
STR 4	\$155/night	<a href="#">Listing</a>