



Property Details

17012 Mercado Dr, Katy

Property Summary

Property Data

Purchase Price	\$ 150,000	Half duplex with 2 beds in turnkey condition hitting the 1% Rule. Over \$100/mo in cash flow with just \$40k total investment.
Make Ready	\$ 1,000	
Down Payment	25.0%	
Down Payment Amt	\$ 37,500	
Closing Costs	\$ 3,000	
Cash Outlay	\$ 41,500	

Financing Data

Interest Rate	7.00%
Finance Amt	\$112,500
Mortgage (yrs)	30
Mortgage Pmt	\$748.47

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 1,500.00	\$ 18,000.00
Vacancy Loss	\$ (75.00)	\$ (900.00)
Gross Income	\$ 1,425.00	\$ 17,100.00
Insurance	\$ 100.00	\$ 1,200.00
Taxes	\$ 226.08	\$ 2,713.00
Management	\$ 120.00	\$ 1,440.00
Maintenance	\$ 50.00	\$ 600.00
Capex Reserves	\$ 50.00	\$ 600.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ 25.00	\$ 300.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 571.08	\$ 6,853.00
Net Operating Income	\$ 853.92	\$ 10,247.00
Mortgage	\$ 748.47	\$ 8,981.58
Cashflow	\$ 105.45	\$ 1,265.42
Loan Principal Paydown		\$ 1,142.79
Appreciation	5%	\$ 7,500.00
Total Return		\$ 9,908.20

ROI Metrics

Cap Rate	6.65%
IRR	19.07%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 41,500	\$ 49,000	\$ 64,000
Cash on Cash	3.05%	3.80%	4.78%
Cash + Principal	5.80%	5.98%	6.21%

Property Notes: Single story 2 bed, 1 bath half-duplex built in 1982. Turnkey condition, just needs kitchen appliances and maybe repaint one wall in the kitchen, one in the dining room, and front window trim.

Neighborhood Notes: Well-maintained neighborhood with a low HOA and easy access to westpark tollway. Near ongoing new development in a desirable area.

Sale Comps

Victor Steffen
 vsteffen55@gmail.com
 Ph: 888-519-7431
 eXp Realty LLC



Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 03/15/23 at 11:26 am

Property Type is 'Single-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 03/15/2023 to 09/16/2022 Property Type (RES) is 'Duplex' Latitude, Longitude is within 1.00 mi of 17012 Mercado Dr, Houston, TX 77083, USA Year Built is 1972 to 1992

Single-Family

Sold Properties

MLS #	Address	Subdivision	Pool	BR	FB	HB	# Gar	Bld SqFt	Yr Blt	Lot SF	List Price	LP/SqFt	CDOM	Cls Date	Sold Price	SP/SqFt	SP/LP%
21948988	17016 Pastoria Drive	Mission West Sec 2	No	3	2	0	0	1,064	1983	4,236	\$157,500	\$148.03	17	12/14/22	\$150,000	\$140.98	95.24
37727640	17006 Mercado Drive	Mission West Sec 2	No	1	1	0	0	882	1982	4,317	\$149,990	\$170.06	15	01/04/23	\$150,000	\$170.07	100.01
59383229	17004 Mercado Drive	Mission West Sec 2	No	2	2	0	0	1,064	1982	5,293	\$174,990	\$164.46	22	11/13/22	\$174,000	\$163.53	99.43
# LISTINGS:	3	Medians:		2	2	0	0	1,064	1982	4,317	\$157,500	\$164.46	17		\$150,000	\$163.53	99.43
		Minimums:		1	1	0	0	882	1982	4,236	\$149,990	\$148.03	15		\$150,000	\$140.98	95.24
		Maximums:		3	2	0	0	1,064	1983	5,293	\$174,990	\$170.06	22		\$174,000	\$170.07	100.01
		Averages:		2	2	0	0	1,003	1982	4,615	\$160,827	\$160.85	18		\$158,000	\$158.19	98.23

Quick Statistics (3 Listings Total)

	Min	Max	Average	Median
List Price	\$149,990	\$174,990	\$160,827	\$157,500
Sold Price	\$150,000	\$174,000	\$158,000	\$150,000
Adj. Sold Price	\$143,500	\$174,000	\$155,833	\$150,000
LP/SF	\$148.03	\$170.06	\$160.85	\$164.46
SP/SF	\$140.98	\$170.07	\$158.19	\$163.53
Adj. SP/SqFt	\$134.87	\$170.07	\$156.16	\$163.53

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.

Copyright: Houston Association of REALTORS® 2023 All rights reserved.
 Information is believed to be accurate but is not guaranteed.

Lease Comps

Victor Steffen
 vsteffen55@gmail.com
 Ph: 888-519-7431
 eXp Realty LLC



Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 03/15/23 at 11:17 am

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 03/15/2023 to 09/16/2022 Latitude, Longitude is within 1.00 mi of 17012 Mercado Dr, Houston, TX 77083, USA

Rental

Sold Properties

MLS #	Address	Subdivision	Pool	BR	FB	HB	# Gar	Bld SqFt	Yr Blt	Lot SF	List Price	LP/SqFt	CDOM	Cls Date	Lease Price	LsP/SqFt	Ls/LP%
33838242	7307 Ferrara Drive	Mission West Sec 1	No	2	2	0	2	1,007	1981	5,673	\$1,395	\$1.39	17	02/21/23	\$1,395	\$1.39	100.00
12992606	16203 Barbarossa DR Drive	Mission Bend San Miguel Sec 3	No	2	1	0	2	874	1982	4,717	\$1,495	\$1.71	*63	01/15/23	\$1,495	\$1.71	100.00
26637930	16123 Barbarossa Drive	Mission Bend San Miguel Sec 3	No	2	2	0	0	1,016	1982	5,138	\$1,575	\$1.55	33	09/20/22	\$1,575	\$1.55	100.00
# LISTINGS:	3	Medians:		2	2	0	2	1,007	1982	5,138	\$1,495	\$1.55	33		\$1,495	\$1.55	100.00
		Minimums:		2	1	0	0	874	1981	4,717	\$1,395	\$1.39	17		\$1,395	\$1.39	100.00
		Maximums:		2	2	0	2	1,016	1982	5,673	\$1,575	\$1.71	63		\$1,575	\$1.71	100.00
		Averages:		2	2	0	1	966	1982	5,176	\$1,488	\$1.55	38		\$1,488	\$1.55	100.00

Quick Statistics (3 Listings Total)

	Min	Max	Average	Median
LisList Price	\$1,395	\$1,575	\$1,488	\$1,495
Sold Price	\$1,395	\$1,575	\$1,488	\$1,495
LP/SF	\$1.39	\$1.71	\$1.55	\$1.55
SP/SF	\$1.39	\$1.71	\$1.55	\$1.55

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.

Copyright: Houston Association of REALTORS® 2023 All rights reserved.
 Information is believed to be accurate but is not guaranteed.