

Property Details

3516 Orange St, Houston



Property Summary

Property Data

Purchase Price	\$ 225,000	Turnkey duplex in Greater Fifth Ward 5 minutes from University of Houston, East River project, and downtown. 1 bed units perfect for economical, utilitarian airbnb.
Make Ready	\$ 15,000	
Down Payment	25.0%	
Down Payment Amt	\$ 56,250	
Closing Costs	\$ 4,500	
Cash Outlay	\$ 75,750	

Financing Data

Interest Rate	7.00%
Finance Amt	\$168,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,122.70

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 190.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 500.00	
Gross Income	\$ 3,730.00	\$ 44,760.00
Insurance	\$ 100.00	\$ 1,200.00
Taxes	\$ 209.75	\$ 2,517.00
Management	\$ 323.00	\$ 3,876.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 450.00	\$ 5,400.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 500.00	\$ 6,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,857.75	\$ 22,293.00
Net Operating Income	\$ 1,872.25	\$ 22,467.00
Mortgage	\$ 1,122.70	\$ 13,472.38
Cashflow	\$ 749.55	\$ 8,994.62
Loan Principal Paydown		\$ 1,714.18
Appreciation	5%	\$ 11,250.00
Total Return		\$ 21,958.80

ROI Metrics

Cap Rate	9.19%
IRR	24.21%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 75,750	\$ 87,000	\$ 109,500
Cash on Cash	11.87%	11.37%	10.67%
Cash + Principal	14.14%	12.95%	11.93%

Property Notes: 1,040 sq ft duplex with 1 bed, 1 bath per side built in 1958. Updated with all new HVAC, water heater, bathrooms, paint, and floors.

Neighborhood Notes: Mixed older neighborhood 5 minutes from downtown and ongoing gentrification projects.

Sale Comps

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Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 03/08/23 at 11:18 am

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 03/08/2023 to 09/09/2022 Latitude, Longitude is within 1.00 mi of 3516 Orange St, Houston, TX 77020, 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
21746047	3926 Farmer Street	Burke Ext	3	1	4,500		1,420	\$189,990	\$0.00	\$133.80	14	10/04/22	\$155,000	\$109.15	81.58
31433428	2326 Bringham Street #7	Staples & McClelland	3	1	5,000		720	\$325,000	\$325,000.00	\$451.39	4	09/28/22	\$315,000	\$437.50	96.92
77407318	3810 Rawley Street	Chapmans Sec 03	2	1	11,000	\$28,800	1,632	\$425,000	\$212,500.00	\$260.42	283	11/21/22	\$387,000	\$237.13	91.06
# LISTINGS:	3	Medians:	3	1	5,000.00	\$28,800	1,420	\$325,000	\$212,500.00	\$260.42	14		\$315,000	\$237.13	91.06
		Minimums:	2	1	4,500.00	\$28,800	720	\$189,990	\$0.00	\$133.80	4		\$155,000	\$109.15	81.58
		Maximums:	3	1	11,000.00	\$28,800	1,632	\$425,000	\$325,000.00	\$451.39	283		\$387,000	\$437.50	96.92
		Averages:	3	1	6,833.33	\$28,800	1,257	\$313,330	\$179,166.67	\$281.87	100		\$285,667	\$261.26	89.86

Quick Statistics (3 Listings Total)

	Min	Max	Average	Median
List Price	\$189,990	\$425,000	\$313,330	\$325,000
Sold Price	\$155,000	\$387,000	\$285,667	\$315,000
Adj. Sold Price	\$155,000	\$387,000	\$285,667	\$315,000
LP/SF	\$133.80	\$451.39	\$281.87	\$260.42
SP/SF	\$109.15	\$437.50	\$261.26	\$237.13
Adj. SP/SqFt	\$109.15	\$437.50	\$261.26	\$237.13

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	\$80/night	Listing
STR 2	\$95/night	Listing
STR 3	\$89/night	Listing
STR 4	\$98/night	Listing