



Property Details

6706 Biggs Ct, Houston

Property Summary

Property Data

| | | |
|--------------------|-------------------|---|
| Purchase Price | \$ 375,000 | Updated and occupied duplex with rental upside and cashflow potential. 3 bed units on a cul-de-sac leased month-to-month. |
| Make Ready | \$ - | |
| Down Payment | 25.0% | |
| Down Payment Amt | \$ 93,750 | |
| Closing Costs | \$ 7,500 | |
| Cash Outlay | \$ 101,250 | |

Financing Data

| | |
|----------------|------------|
| Interest Rate | 7.00% |
| Finance Amt | \$281,250 |
| Mortgage (yrs) | 30 |
| Mortgage Pmt | \$1,871.16 |

First Year Operating Statement

| | Monthly | Yearly |
|-----------------------------|--------------------|---------------------|
| Rental Income | \$ 3,500.00 | \$ 42,000.00 |
| Vacancy Loss | \$ (175.00) | \$ (2,100.00) |
| Gross Income | \$ 3,325.00 | \$ 39,900.00 |
| Insurance | \$ 150.00 | \$ 1,800.00 |
| Taxes | \$ 587.33 | \$ 7,048.00 |
| Management | \$ 280.00 | \$ 3,360.00 |
| Maintenance | \$ 100.00 | \$ 1,200.00 |
| Capex Reserves | \$ 100.00 | \$ 1,200.00 |
| Utilities | \$ - | \$ - |
| Lawn care | \$ - | \$ - |
| HOA | \$ - | \$ - |
| Other Expenses | \$ - | \$ - |
| Total Expenses | \$ 1,217.33 | \$ 14,608.00 |
| Net Operating Income | \$ 2,107.67 | \$ 25,292.00 |
| Mortgage | \$ 1,871.16 | \$ 22,453.96 |
| Cashflow | \$ 236.50 | \$ 2,838.04 |
| Loan Principal Paydown | | \$ 2,856.97 |
| Appreciation | 5% | \$ 18,750.00 |
| Total Return | | \$ 24,445.01 |

ROI Metrics

| | |
|----------|--------|
| Cap Rate | 6.61% |
| IRR | 19.17% |

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

Cash on Cash Returns

| | 25% down | 30% down | 40% down |
|------------------|------------|------------|------------|
| Cash Outlay | \$ 101,250 | \$ 120,000 | \$ 157,500 |
| Cash on Cash | 2.80% | 3.61% | 4.65% |
| Cash + Principal | 5.62% | 5.83% | 6.10% |

Property Notes: Two story duplex with 3,000 total sq ft and 3 beds, 1.5 bath per side. Built in 1965. Both units recently updated with light, modern finishes, stainless appliances, in-unit washer/dryers.

Neighborhood Notes: Well-maintained neighborhood with no HOA on a cul-de-sac. Walking distance to schools and just 15 minutes from downtown.

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 12:35 pm

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 03/15/2023 to 03/15/2022 Latitude, Longitude is within 2.08 mi of 6706 Biggs Ct, Houston, TX 77061, 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 |
|--------------------|----------------------|-------------------|-------|----------|-----------|---------|-------|------------|--------------|----------|------|----------|------------|----------|-------|
| 54221764 | 6516 Nunn Street | Eastmoor | 2 | 2 | 5,100 | | 3,460 | \$445,000 | \$0.00 | \$128.61 | 40 | 09/29/22 | \$380,000 | \$109.83 | 85.39 |
| 84569233 | 8335 Bonner Drive #5 | Meadowbrook Sec A | 5 | 1 | 11,250 | | 4,450 | \$510,000 | \$255,000.00 | \$114.61 | 61 | 06/21/22 | \$500,000 | \$112.36 | 98.04 |
| # LISTINGS: | 2 | Medians: | 4 | 2 | 8,175.00 | | 3,955 | \$477,500 | \$127,500.00 | \$121.61 | 51 | | \$440,000 | \$111.10 | 91.72 |
| | | Minimums: | 2 | 1 | 5,100.00 | | 3,460 | \$445,000 | \$0.00 | \$114.61 | 40 | | \$380,000 | \$109.83 | 85.39 |
| | | Maximums: | 5 | 2 | 11,250.00 | | 4,450 | \$510,000 | \$255,000.00 | \$128.61 | 61 | | \$500,000 | \$112.36 | 98.04 |
| | | Averages: | 4 | 2 | 8,175.00 | | 3,955 | \$477,500 | \$127,500.00 | \$121.61 | 51 | | \$440,000 | \$111.10 | 91.72 |

Quick Statistics (2 Listings Total)

| | Min | Max | Average | Median |
|-----------------|-----------|-----------|-----------|-----------|
| List Price | \$445,000 | \$510,000 | \$477,500 | \$477,500 |
| Sold Price | \$380,000 | \$500,000 | \$440,000 | \$440,000 |
| Adj. Sold Price | \$376,831 | \$500,000 | \$438,416 | \$438,416 |
| LP/SF | \$114.61 | \$128.61 | \$121.61 | \$121.61 |
| SP/SF | \$109.83 | \$112.36 | \$111.10 | \$111.10 |
| Adj. SP/SqFt | \$108.91 | \$112.36 | \$110.64 | \$110.64 |

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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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 12:31 pm

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 6706 Biggs Ct, Houston, TX 77061, 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% |
|--------------------|------------------------|---------------------------|------|----|----|----|-------|----------|--------|--------|------------|---------|------|----------|-------------|----------|--------|
| 58317446 | 7927 Glenscott Street | Glenbrook Valley Sec 04 | No | 3 | 2 | 0 | 2 | 1,364 | 1955 | 7,085 | \$1,600 | \$1.17 | 14 | 01/01/23 | \$1,600 | \$1.17 | 100.00 |
| 69404200 | 7356 Cayton Street | Garden Villas | No | 3 | 1 | 0 | 1 | 1,318 | 1945 | 32,500 | \$1,650 | \$1.25 | 63 | 02/14/23 | \$1,650 | \$1.25 | 100.00 |
| 45344672 | 7743 Oak Vista Street | Sims Bayou Estates Sec 02 | No | 3 | 2 | 0 | 1 | 1,313 | 1950 | 7,200 | \$1,700 | \$1.29 | 20 | 10/22/22 | \$1,700 | \$1.29 | 100.00 |
| 78073384 | 7731 Meadville Street | Glenbrook Valley | No | 3 | 2 | 0 | 2 | 1,336 | 1958 | 8,050 | \$1,700 | \$1.27 | 12 | 11/01/22 | \$1,700 | \$1.27 | 100.00 |
| 84469811 | 7731 Wilmerdean Street | Glenbrook Valley Sec 09 | No | 3 | 2 | 0 | 2 | 1,648 | 1960 | 7,232 | \$1,775 | \$1.08 | *108 | 01/30/23 | \$1,775 | \$1.08 | 100.00 |
| # LISTINGS: | 5 | Medians: | | 3 | 2 | 0 | 2 | 1,336 | 1955 | 7,232 | \$1,700 | \$1.25 | 20 | | \$1,700 | \$1.25 | 100.00 |
| | | Minimums: | | 3 | 1 | 0 | 1 | 1,313 | 1945 | 7,085 | \$1,600 | \$1.08 | 12 | | \$1,600 | \$1.08 | 100.00 |
| | | Maximums: | | 3 | 2 | 0 | 2 | 1,648 | 1960 | 32,500 | \$1,775 | \$1.29 | 108 | | \$1,775 | \$1.29 | 100.00 |
| | | Averages: | | 3 | 2 | 0 | 2 | 1,396 | 1954 | 12,413 | \$1,685 | \$1.21 | 43 | | \$1,685 | \$1.21 | 100.00 |

Quick Statistics (5 Listings Total)

| | Min | Max | Average | Median |
|----------------------|---------|---------|---------|---------|
| LisList Price | \$1,600 | \$1,775 | \$1,685 | \$1,700 |
| Sold Price | \$1,600 | \$1,775 | \$1,685 | \$1,700 |
| LP/SF | \$1.08 | \$1.29 | \$1.21 | \$1.25 |
| SP/SF | \$1.08 | \$1.29 | \$1.21 | \$1.25 |

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