

Property Details

2027 NapleCHASE Crest Dr, Spring



Property Summary

Property Data

Purchase Price	\$ 305,000	Turnkey 4 bed built in 2014 with solid cashflow and strong appreciation potential. Just a few houses down from a park and nature trails.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 76,250	
Closing Costs	\$ 6,100	
Cash Outlay	\$ 82,350	

Financing Data

Interest Rate	7.00%
Finance Amt	\$228,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,521.88

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 2,950.00	\$ 35,400.00
Vacancy Loss	\$ (147.50)	\$ (1,770.00)
Gross Income	\$ 2,802.50	\$ 33,630.00
Insurance	\$ 100.00	\$ 1,200.00
Taxes	\$ 571.75	\$ 6,861.00
Management	\$ 236.00	\$ 2,832.00
Maintenance	\$ 50.00	\$ 600.00
Capex Reserves	\$ 50.00	\$ 600.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ 41.67	\$ 500.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,049.42	\$ 12,593.00
Net Operating Income	\$ 1,753.08	\$ 21,037.00
Mortgage	\$ 1,521.88	\$ 18,262.55
Cashflow	\$ 231.20	\$ 2,774.45
Loan Principal Paydown		\$ 2,323.66
Appreciation	7%	\$ 21,350.00
Total Return		\$ 26,448.11

ROI Metrics

Cap Rate	6.76%
IRR	23.08%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 82,350	\$ 97,600	\$ 128,100
Cash on Cash	3.37%	4.09%	5.02%
Cash + Principal	6.19%	6.31%	6.47%

Property Notes: 4 bed, 2.5 bath two story built in 2014. 2,699 sq ft. Turnkey condition with modern finishes and fixtures.

Neighborhood Notes: Well-maintained neighborhood with low HOA. Close to Hardy Toll Rd, I-35, and IAH airport. Rapid ongoing development nearby.

Sale Comps

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Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 03/31/23 at 12:31 pm

Property Type is 'Single-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 03/31/2023 to 10/02/2022 Year Built is 2009 to 2019 Latitude, Longitude is within 1.00 mi of 2027 NapleCHASE Crest Dr, Spring, TX 77373, USA

Single-Family

Active Properties

MLS #	Address	Subdivision	Pool	BR	FB	HB	# Gar	Bld SqFt	Yr Blt	Lot SF	List Price	LP/SqFt	CDOM
61162733	2106 NapleCHASE Crest Drive	Park Spg	No	4	2	1	2	2,696	2015	5,756	\$325,000	\$120.55	*125
92852137	2043 NapleCHASE Crest Drive	Park Spring	No	4	2	1	2	3,045	2014	5,335	\$329,000	\$108.05	*172

# LISTINGS:	2	Medians:		4	2	1	2	2,871	2015	5,546	\$327,000	\$114.30	149
		Minimums:		4	2	1	2	2,696	2014	5,335	\$325,000	\$108.05	125
		Maximums:		4	2	1	2	3,045	2015	5,756	\$329,000	\$120.55	172
		Averages:		4	2	1	2	2,871	2015	5,546	\$327,000	\$114.30	149

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%
96717622	2119 Beacon Park Court	Park Spg Sec 5	No	4	2	1	2	2,448	2013	5,175	\$288,000	\$117.65	59	12/22/22	\$279,978	\$114.37	97.21
55337053	2002 Beacon Chase Court	Park Spring	No	5	3	1	2	3,162	2014	5,604	\$339,900	\$107.50	105	01/13/23	\$330,000	\$104.36	97.09
# LISTINGS:	2	Medians:		5	3	1	2	2,805	2014	5,390	\$313,950	\$112.58	82		\$304,989	\$109.37	97.15
		Minimums:		4	2	1	2	2,448	2013	5,175	\$288,000	\$107.50	59		\$279,978	\$104.36	97.09
		Maximums:		5	3	1	2	3,162	2014	5,604	\$339,900	\$117.65	105		\$330,000	\$114.37	97.21
		Averages:		5	3	1	2	2,805	2014	5,390	\$313,950	\$112.58	82		\$304,989	\$109.37	97.15

Quick Statistics (4 Listings Total)

	Min	Max	Average	Median
List Price	\$288,000	\$339,900	\$320,475	\$327,000
Sold Price	\$279,978	\$330,000	\$304,989	\$304,989
Adj. Sold Price	\$274,000	\$327,500	\$300,750	\$300,750
LP/SF	\$107.50	\$120.55	\$113.44	\$112.85
SP/SF	\$104.36	\$114.37	\$109.37	\$109.37
Adj. SP/SqFt	\$103.57	\$111.93	\$107.75	\$107.75

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

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Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 03/31/23 at 12:30 pm

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 03/31/2023 to 10/02/2022 Building SqFt is 2200+ Latitude, Longitude is within 1.00 mi of 2027
 NapleCHASE Crest Dr, Spring, TX 77373, 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%
61197266	23526 Whispering Maples Drive	Maple Terrace Amd 01	No	5	3	1	2	2,556	2006	7,186	\$2,895	\$1.13	40	12/09/22	\$2,895	\$1.13	100.00
20053501	23606 Stargazer Point	Lakes/Fairmont Greens Sec 1	No	4	2	1	2	2,516	2013	5,672	\$3,000	\$1.19	25	02/09/23	\$2,901	\$1.15	96.70
37495496	2134 Dalton Park Court	Park Spg Sec 5	No	4	2	1		2,601	2013	5,175	\$2,950	\$1.13	14	11/23/22	\$2,950	\$1.13	100.00
# LISTINGS:	3	Medians:		4	2	1	2	2,556	2013	5,672	\$2,950	\$1.13	25		\$2,901	\$1.13	100.00
		Minimums:		4	2	1	2	2,516	2006	5,175	\$2,895	\$1.13	14		\$2,895	\$1.13	96.70
		Maximums:		5	3	1	2	2,601	2013	7,186	\$3,000	\$1.19	40		\$2,950	\$1.15	100.00
		Averages:		4	2	1	2	2,558	2011	6,011	\$2,948	\$1.15	26		\$2,915	\$1.14	98.90

Quick Statistics (3 Listings Total)

	Min	Max	Average	Median
LisList Price	\$2,895	\$3,000	\$2,948	\$2,950
Sold Price	\$2,895	\$2,950	\$2,915	\$2,901
LP/SF	\$1.13	\$1.19	\$1.15	\$1.13
SP/SF	\$1.13	\$1.15	\$1.14	\$1.13

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