Property Details

6817 Hendon Ln, Houston

Property Summary

Property Data

Purchase Price	$ 210,000	Value-add 3 bed MTR next to medical center and university. Cosmetic updates needed, close to Southwest hospital and HCU.
Make Ready	$ 25,000	
Down Payment	25.0%	
Down Payment Amt	$ 52,500	
Closing Costs	$ 4,200	
Cash Outlay	**$ 81,700**	

Financing Data

Interest Rate	7.00%
Finance Amt	$157,500
Mortgage (yrs)	30
Mortgage Pmt	$1,047.85

First Year Operating Statement

	Monthly	Yearly
Rental Income	$ 3,500.00	$ 42,000.00
Vacancy Loss (10%)	$ (350.00)	$ (2,100.00)
Gross Income	**$ 3,150.00**	**$ 37,800.00**
Insurance	$ 120.00	$ 1,440.00
Taxes	$ 325.00	$ 3,900.00
Management	$ 350.00	$ 4,200.00
Maintenance	$ 75.00	$ 900.00
Capex Reserves	$ 75.00	$ 900.00
Utilities	$ 250.00	$ 3,000.00
Lawncare	$ 75.00	$ 900.00
HOA	$ 20.83	$ 250.00
Other Expenses	$ -	$ -
Total Expenses	**$ 1,290.83**	**$ 15,490.00**
Net Operating Income	**$ 1,859.17**	**$ 22,310.00**
Mortgage	$ 1,047.85	$ 12,574.22
Cashflow	**$ 811.32**	**$ 9,735.78**
Loan Principal Paydown		$ 1,599.90
Appreciation	5%	$ 10,500.00
Total Return		**$ 21,835.68**

ROI Metrics

Cap Rate	9.33%
IRR	24.64%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	$ 81,700	$ 92,200	$ 113,200
Cash on Cash	11.92%	11.47%	10.82%
Cash + Principal	13.87%	11.47%	10.82%

Property Notes: Single story 3 bed, 1.5 bath 1,244 sq ft built in 1944. Major capex completed throughout last 10 years including HVAC, electrical, and foundation with warranty. Interior needs surface level renovation including cabinets, counters, paint, fixtures.

Neighborhood Notes: Well-maintained neighborhood of older houses in a great location next to Southwest Hospital, HCU, amenities, and freeways.

Sale Comps

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Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of **04/21/23** at **10:27 am**

Property Type is 'Single-Family' **Status** is 'Active' **Status** is 'Sold' **Status Contractual Search Date** is 04/21/2023 to 10/23/2022 **Year Built** is 1946 to 1966 **Latitude, Longitude** is within 1.00 mi of 6817 Hendon Ln, Houston, TX 77074, USA

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%
39987803	6717 Sharpcrest Street	Sharpstown Sec 01	No	3	2	0	1	1,244	1956	7,772	$249,900	$200.88	*178	11/28/22	$230,000	$184.89	92.04
20080649	7014 Sharpview Drive	Sharpstown Sec 02	No	3	2	0	2	1,388	1960	9,763	$264,900	$190.85	5	12/21/22	$250,000	$180.12	94.38
88133892	7315 Guildford Road	Sharpstown Sec 02	No	3	2	0	2	1,364	1956	8,130	$248,000	$181.82	15	11/21/22	$255,000	$186.95	102.82
87413658	6417 Rowan Lane	Sharpstown Sec 01	No	3	2	0	1	1,226	1955	7,140	$269,900	$220.15	12	10/27/22	$269,900	$220.15	100.00
# LISTINGS:	**4**	**Medians:**		3	2	0	2	1,304	1956	7,951	$257,400	$195.87	14		$252,500	$185.92	97.19
		Minimums:		3	2	0	1	1,226	1955	7,140	$248,000	$181.82	5		$230,000	$180.12	92.04
		Maximums:		3	2	0	2	1,388	1960	9,763	$269,900	$220.15	178		$269,900	$220.15	102.82
		Averages:		3	2	0	2	1,306	1957	8,201	$258,175	$198.43	53		$251,225	$193.03	97.31

Quick Statistics (4 Listings Total)

	Min	Max	Average	Median
List Price	$248,000	$269,900	$258,175	$257,400
Sold Price	$230,000	$269,900	$251,225	$252,500
Adj. Sold Price	$230,000	$269,150	$249,913	$250,250
LP/SF	$181.82	$220.15	$198.43	$195.87
SP/SF	$180.12	$220.15	$193.03	$185.92
Adj. SP/SqFt	$180.12	$219.54	$192.05	$184.27

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.

MTR Comps

MTR 1	$4000/mo	Listing
MTR 2	$3200/mo	Listing
MTR 3	$3500/mo	Listing
MTR 4	$5800/mo	Listing
MTR 5	$3000/mo	Listing
MTR 6	$3700/mo	Listing