

Property Details

7022 Triola Ln, Houston



Property Summary

Property Data

Purchase Price	\$ 260,000	3 bed MTR next to medical center with value-add opportunity. Cosmetic updates needed, walking distance to Southwest hospital and HCU.
Make Ready	\$ 20,000	
Down Payment	25.0%	
Down Payment Amt	\$ 65,000	
Closing Costs	\$ 5,200	
Cash Outlay	\$ 90,200	

Financing Data

Interest Rate	7.00%
Finance Amt	\$195,000
Mortgage (yrs)	30
Mortgage Pmt	\$1,297.34

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	\$ 358.67	\$ 4,304.00
Management	\$ 350.00	\$ 4,200.00
Maintenance	\$ 75.00	\$ 900.00
Capex Reserves	\$ 75.00	\$ 900.00
Utilities	\$ 250.00	\$ 3,000.00
Lawn care	\$ 75.00	\$ 900.00
HOA	\$ 20.83	\$ 250.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,324.50	\$ 15,894.00
Net Operating Income	\$ 1,825.50	\$ 21,906.00
Mortgage	\$ 1,297.34	\$ 15,568.08
Cashflow	\$ 528.16	\$ 6,337.92
Loan Principal Paydown		\$ 1,980.83
Appreciation	5%	\$ 13,000.00
Total Return		\$ 21,318.75

ROI Metrics

Cap Rate	7.68%
IRR	20.20%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 90,200	\$ 103,200	\$ 129,200
Cash on Cash	7.03%	7.15%	7.32%
Cash + Principal	9.22%	7.15%	7.32%

Property Notes: Single story 3 bed, 1.5 bath 1,170 sq ft built in 1958. Mostly rent-ready condition, just needs paint & floors in living spaces.

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 10:13 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 1948 to 1968 Latitude, Longitude is within 1.00 mi of 7022 Triola 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%
40170626	7203 Leader Street	Sharpstown 2	No	3	1	0	1	1,087	1962	9,282	\$228,999	\$210.67	*27	11/22/22	\$235,000	\$216.19	102.62
50630773	7011 Neff Street	Sharpstown Sec 02	No	3	1	1	1	1,176	1960	8,120	\$259,500	\$220.66	6	03/20/23	\$259,500	\$220.66	100.00
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:	3	Medians:		3	1	0	1	1,176	1960	8,120	\$259,500	\$220.15	12		\$259,500	\$220.15	100.00
		Minimums:		3	1	0	1	1,087	1955	7,140	\$228,999	\$210.67	6		\$235,000	\$216.19	100.00
		Maximums:		3	2	1	1	1,226	1962	9,282	\$269,900	\$220.66	27		\$269,900	\$220.66	102.62
		Averages:		3	1	0	1	1,163	1959	8,181	\$252,800	\$217.16	15		\$254,800	\$219.00	100.87

Quick Statistics (3 Listings Total)

	Min	Max	Average	Median
List Price	\$228,999	\$269,900	\$252,800	\$259,500
Sold Price	\$235,000	\$269,900	\$254,800	\$259,500
Adj. Sold Price	\$235,000	\$269,150	\$254,050	\$258,000
LP/SF	\$210.67	\$220.66	\$217.16	\$220.15
SP/SF	\$216.19	\$220.66	\$219.00	\$220.15
Adj. SP/SqFt	\$216.19	\$219.54	\$218.37	\$219.39

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