

# Property Details

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7822 Oak Knoll Ln, Houston



# Property Summary

## Property Data

Purchase Price	\$ 249,000	Single story duplex close to downtown Houston. 2 bed units with new HVAC, insulation, and paint.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 62,250	
Closing Costs	\$ 4,980	
<b>Cash Outlay</b>	<b>\$ 67,230</b>	

## Financing Data

Interest Rate	7.00%
Finance Amt	\$186,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,242.45

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 2,400.00	\$ 28,800.00
Vacancy Loss	\$ (120.00)	\$ (1,440.00)
<b>Gross Income</b>	<b>\$ 2,280.00</b>	<b>\$ 27,360.00</b>
Insurance	\$ 120.00	\$ 1,440.00
Taxes	\$ 225.75	\$ 2,709.00
Management	\$ 192.00	\$ 2,304.00
Maintenance	\$ 120.00	\$ 1,440.00
Capex Reserves	\$ 120.00	\$ 1,440.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 777.75</b>	<b>\$ 9,333.00</b>
<b>Net Operating Income</b>	<b>\$ 1,502.25</b>	<b>\$ 18,027.00</b>
Mortgage	\$ 1,242.45	\$ 14,909.43
<b>Cashflow</b>	<b>\$ 259.80</b>	<b>\$ 3,117.57</b>
Loan Principal Paydown		\$ 1,897.02
Appreciation	5%	\$ 12,450.00
<b>Total Return</b>		<b>\$ 17,464.60</b>

## ROI Metrics

Cap Rate	7.10%
IRR	20.90%

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

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 67,230	\$ 79,680	\$ 104,580
Cash on Cash	4.64%	5.16%	5.83%
Cash + Principal	7.46%	7.38%	7.28%

**Property Notes:** Single story duplex built in 1960. Both units are 735 sq ft, 2 bed, 1 bath. Turnkey condition with new HVAC & insulation.

**Neighborhood Notes:** Well maintained older neighborhood with no HOA in Northeast Houston by Trinity/Houston Gardens.

# Sale Comps

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## Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 02/14/23 at 9:59 am

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 02/14/2023 to 02/14/2022 Year Built is 1972 or less Latitude, Longitude is within 2.00 mi of 7822 Oak Knoll Ln, Houston, TX 77028, USA

### Multi-Family

#### Sold Properties

MLS #	Address	Subdivision	Units	Gar # of	Lot SqFt	Grs Inc	SqFt	List Price	LP/Unit	LP/SqFt	CDOM	Cis Date	Sold Price	SP/SqFt	SP%LP
86515359	8430 Spaulding Street	Laura Koppe Place	2	1	7,000		1,550	\$210,000	\$210,000.00	\$135.48	*49	07/27/22	\$168,000	\$108.39	80.00
8364437	7818 Oak Knoll Lane	Parkhurst Estates	2	1	7,800		1,470	\$205,000	\$102,500.00	\$139.46	*83	08/31/22	\$194,000	\$131.97	94.63
29267464	8601 Sandra Street	Radcliffe Place	3	1	9,557		1,470	\$199,900	\$99,950.00	\$135.99	4	04/15/22	\$215,000	\$146.26	107.55
29232296	9230 Talton Street	Lake Forest	2	1	7,680		1,989	\$234,000	\$117,000.00	\$117.65	52	05/12/22	\$234,000	\$117.65	100.00
<b># LISTINGS:</b>	<b>4</b>	<b>Medians:</b>	2	1	7,740.00		1,510	\$207,500	\$109,750.00	\$135.74	51		\$204,500	\$124.81	97.32
		<b>Minimums:</b>	2	1	7,000.00		1,470	\$199,900	\$99,950.00	\$117.65	4		\$168,000	\$108.39	80.00
		<b>Maximums:</b>	3	1	9,557.00		1,989	\$234,000	\$210,000.00	\$139.46	83		\$234,000	\$146.26	107.55
		<b>Averages:</b>	2	1	8,009.25		1,620	\$212,225	\$132,362.50	\$132.15	47		\$202,750	\$126.07	95.55

#### Quick Statistics ( 4 Listings Total )

	Min	Max	Average	Median
List Price	\$199,900	\$234,000	\$212,225	\$207,500
Sold Price	\$168,000	\$234,000	\$202,750	\$204,500
Adj. Sold Price	\$168,000	\$231,000	\$202,000	\$204,500
LP/SF	\$117.65	\$139.46	\$132.15	\$135.74
SP/SF	\$108.39	\$146.26	\$126.07	\$124.81
Adj. SP/SqFt	\$108.39	\$146.26	\$125.69	\$124.06

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 02/14/23 at 9:43 am

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 02/14/2023 to 08/18/2022 Latitude, Longitude is within 2.00 mi of 7822 Oak Knoll Ln, Houston, TX 77028, USA Property Sub Type is 'Multi-Family'

### 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%
90804345	8428 Spaulding Street	Laura Koppe Place	No	2	1	1	0	735	1965	7,000	\$1,050	\$1.43	30	11/30/22	\$1,075	\$1.46	102.38
23813741	5220 Antha UNIT A Street	North Shadydale Anx	No	2	1	0	0	735	1977	4,895	\$1,000	\$1.36	28	12/26/22	\$1,150	\$1.56	115.00
62762861	7003 Hoffman Street #b	Trinity Gardens Sec 02	No	2	1	0	1	1,092	1955	15,300	\$1,300	\$1.19	47	10/07/22	\$1,200	\$1.10	92.31
70727986	5624 Kittridge Road #A	ROSEWOOD AT KITTRIDGE PLACE	No	2	2	0	0	768	2022	11,000	\$1,250	\$1.63	18	08/26/22	\$1,250	\$1.63	100.00
98599197	5622 Kittridge Road #A	ROSEWOOD AT KITTRIDGE PLACE	No	2	2	0	0	768	2022	11,000	\$1,250	\$1.63	0	08/29/22	\$1,250	\$1.63	100.00
<b># LISTINGS:</b>	<b>5</b>	<b>Medians:</b>		2	1	0	0	768	1977	11,000	\$1,250	\$1.43	28		\$1,200	\$1.56	100.00
		<b>Minimums:</b>		2	1	0	0	735	1955	4,895	\$1,000	\$1.19	0		\$1,075	\$1.10	92.31
		<b>Maximums:</b>		2	2	1	1	1,092	2022	15,300	\$1,300	\$1.63	47		\$1,250	\$1.63	115.00
		<b>Averages:</b>		2	1	0	0	820	1988	9,839	\$1,170	\$1.45	25		\$1,185	\$1.48	101.94

#### Quick Statistics ( 5 Listings Total )

	Min	Max	Average	Median
<b>LisList Price</b>	\$1,000	\$1,300	\$1,170	\$1,250
<b>Sold Price</b>	\$1,075	\$1,250	\$1,185	\$1,200
<b>LP/SF</b>	\$1.19	\$1.63	\$1.45	\$1.43
<b>SP/SF</b>	\$1.10	\$1.63	\$1.48	\$1.56

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