

Property Details

3516 Orange St, Houston



Property Summary

Property Data

Purchase Price	\$ 225,000	Turnkey duplex in Greater Fifth Ward 5 minutes from University of Houston, East River project, and downtown. 1 bed units perfect for economical, utilitarian airbnb.
Make Ready	\$ 15,000	
Down Payment	25.0%	
Down Payment Amt	\$ 56,250	
Closing Costs	\$ 4,500	
Cash Outlay	\$ 75,750	

Financing Data

Interest Rate	7.00%
Finance Amt	\$168,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,122.70

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 190.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 500.00	
Gross Income	\$ 3,730.00	\$ 44,760.00
Insurance	\$ 100.00	\$ 1,200.00
Taxes	\$ 209.75	\$ 2,517.00
Management	\$ 323.00	\$ 3,876.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 450.00	\$ 5,400.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 500.00	\$ 6,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,857.75	\$ 22,293.00
Net Operating Income	\$ 1,872.25	\$ 22,467.00
Mortgage	\$ 1,122.70	\$ 13,472.38
Cashflow	\$ 749.55	\$ 8,994.62
Loan Principal Paydown		\$ 1,714.18
Appreciation	5%	\$ 11,250.00
Total Return		\$ 21,958.80

ROI Metrics

Cap Rate	9.19%
IRR	24.21%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 75,750	\$ 87,000	\$ 109,500
Cash on Cash	11.87%	11.37%	10.67%
Cash + Principal	14.14%	12.95%	11.93%

Property Notes: 1,040 sq ft duplex with 1 bed, 1 bath per side built in 1958. Updated with all new HVAC, water heater, bathrooms, paint, and floors.

Neighborhood Notes: Mixed older neighborhood 5 minutes from downtown and ongoing gentrification projects.

Sale Comps

Victor Steffen
 vsteffen55@gmail.com
 Ph: 888-519-7431
 eXp Realty LLC



Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 05/08/23 at 9:24 am

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 05/08/2023 to 11/09/2022 Latitude, Longitude is within 1.00 mi of 3516 Orange St, Houston, TX 77020, 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
31308001	2710 Brewster Street	Fosters	7	1	5,000			\$599,000	\$0.00		*40	02/01/23	\$375,000	\$237.13	62.60
77407318	3810 Rawley Street	Chapmans Sec 03	2	1	11,000	\$28,800	1,632	\$425,000	\$212,500.00	\$260.42	283	11/21/22	\$387,000	\$237.13	91.06
32158643	803 Schweikhardt Street	Pinecrest Court	2	1	6,944	\$53,400	2,036	\$499,000	\$249,500.00	\$245.09	5	12/30/22	\$499,000	\$245.09	100.00
# LISTINGS:	3	Medians:	2	1	6,944.00	\$41,100	1,834	\$499,000	\$212,500.00	\$252.76	40		\$387,000	\$241.11	91.06
		Minimums:	2	1	5,000.00	\$28,800	1,632	\$425,000	\$0.00	\$245.09	5		\$375,000	\$237.13	62.60
		Maximums:	7	1	11,000.00	\$53,400	2,036	\$599,000	\$249,500.00	\$260.42	283		\$499,000	\$245.09	100.00
		Averages:	4	1	7,648.00	\$41,100	1,834	\$507,667	\$154,000.00	\$252.76	109		\$420,333	\$241.11	84.55

Quick Statistics (3 Listings Total)

	Min	Max	Average	Median
List Price	\$425,000	\$599,000	\$507,667	\$499,000
Sold Price	\$375,000	\$499,000	\$420,333	\$387,000
Adj. Sold Price	\$375,000	\$499,000	\$420,333	\$387,000
LP/SF	\$245.09	\$260.42	\$252.76	\$252.76
SP/SF	\$237.13	\$245.09	\$241.11	\$241.11
Adj. SP/SqFt	\$237.13	\$245.09	\$241.11	\$241.11

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.

STR Comps

STR 1	\$83/night	Listing
STR 2	\$105/night	Listing
STR 3	\$101/night	Listing
STR 4	\$97/night	Listing