

Property Details

6318 Laramie St, Houston



Property Summary

Property Data

Purchase Price	\$ 210,000	Updated, occupied, and cash flowing duplex close to IAH airport. Both 1 bed, 1 bath units leased for \$975/mo.
Make Ready	\$ -	
Down Payment	25.00%	
Down Payment Amt	\$ 52,500	
Closing Costs	\$ 4,200	
Cash Outlay	\$ 56,700	

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	\$ 1,950.00	\$ 23,400.00
Vacancy Loss	\$ (97.50)	\$ (1,170.00)
Gross Income	\$ 1,852.50	\$ 22,230.00
Insurance	\$ 120.00	\$ 1,440.00
Taxes	\$ 131.17	\$ 1,574.00
Management	\$ 156.00	\$ 1,872.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 607.17	\$ 7,286.00
Net Operating Income	\$ 1,245.33	\$ 14,944.00
Mortgage	\$ 1,047.85	\$ 12,574.22
Cashflow	\$ 197.48	\$ 2,369.78
Loan Principal Paydown		\$ 1,599.90
Appreciation	5%	\$ 10,500.00
Total Return		\$ 14,469.68

ROI Metrics

Cap Rate	6.98%
IRR	21.05%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 56,700	\$ 67,200	\$ 88,200
Cash on Cash	4.18%	4.77%	5.54%
Cash + Principal	7.00%	7.00%	6.99%

Property Notes: 1,118 sq ft duplex with 1 bed, 1 bath per unit. Built in 1967. Each side is currently leased for \$975/mo.

Neighborhood Notes: Well maintained neighborhood with no HOA. 10 minutes to IAH airport, just off I-69 for easy downtown access, close to business parks, logistics centers, and major employers.

Sale Comps

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 eXp Realty LLC



Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 05/26/2023 to 11/27/2022 Latitude, Longitude is within 2.00 mi of 6318 Laramie St, Humble, TX 77396, USA

Market Analysis Summary | Multi-Family

Listings as of 5/26/2023 at 5/26/2023 11:01:46AM, Page 1 of 1

#	MLS #	Address	Subdivision	Units	Floors	Lot SqFt	Grs Inc	SqFt	List Price	LP/Unit	LP/SqFt	CDOM	Cls Date	Sold Price	SP/SqFt	SP%LP
Listings: Sold																
1	55558664	6118 Bender Road	Humble Estates	2	1	17,760		1,992	\$319,000	\$159,500.00	\$160.14	14	02/28/23	\$329,000	\$165.16	103.13
			Min	2	1	17,760.00		1,992	\$319,000	\$159,500.00	\$160.14	14		\$329,000	\$165.16	103.13
			Max	2	1	17,760.00		1,992	\$319,000	\$159,500.00	\$160.14	14		\$329,000	\$165.16	103.13
			Avg	2	1	17,760.00		1,992	\$319,000	\$159,500.00	\$160.14	14		\$329,000	\$165.16	103.13
			Med	2	1	17,760.00		1,992	\$319,000	\$159,500.00	\$160.14	14		\$329,000	\$165.16	103.13
1 Total Listings																
			Avg	2	1	17,760		1,992	\$319,000	\$159,500.00	\$160.14	14		\$329,000	\$165.16	103.13
			Med	2	1	17,760		1,992	\$319,000	\$159,500.00	\$160.14	14		\$329,000	\$165.16	103.13

Quick Statistics (1 Listing Total)

	Min	Max	Average	Median
List Price	\$319,000	\$319,000	\$319,000	\$319,000
Sold Price	\$329,000	\$329,000	\$329,000	\$329,000
Adj. Sold Price	\$317,000	\$317,000	\$317,000	\$317,000
LP/SF	\$160.14	\$160.14	\$160.14	\$160.14
SP/SF	\$165.16	\$165.16	\$165.16	\$165.16
Adj. SP/SF	\$159.14	\$159.14	\$159.14	\$159.14

Presented by: Victor Steffen

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

Rent Comps

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Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 05/26/23 at 11:01 am

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 05/26/2023 to 11/27/2022 Latitude, Longitude is within 1.00 mi of 6318 Laramie St, Humble, TX 77396, 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%
27472289	5420 Aldine Bender A Road	non	No	1	1	0	2	723	1960	37,080	\$950	\$1.31	16	02/15/23	\$950	\$1.31	100.00
# LISTINGS:		1															
	Medians:			1	1	0	2	723	1960	37,080	\$950	\$1.31	16		\$950	\$1.31	100.00
	Minimums:			1	1	0	2	723	1960	37,080	\$950	\$1.31	16		\$950	\$1.31	100.00
	Maximums:			1	1	0	2	723	1960	37,080	\$950	\$1.31	16		\$950	\$1.31	100.00
	Averages:			1	1	0	2	723	1960	37,080	\$950	\$1.31	16		\$950	\$1.31	100.00

Quick Statistics (1 Listing Total)

	Min	Max	Average	Median
LisList Price	\$950	\$950	\$950	\$950
Sold Price	\$950	\$950	\$950	\$950
LP/SF	\$1.31	\$1.31	\$1.31	\$1.31
SP/SF	\$1.31	\$1.31	\$1.31	\$1.31

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