



Property Details

10053-10055 Sharpton Dr, Houston

Property Summary

Property Data

Purchase Price	\$ 350,000	Turnkey 1% Rule duplex with one side occupied. 4 bed units with 2 car garages. Ideal househack with one vacancy, or strong cash flow as a pure investment.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 87,500	
Closing Costs	\$ 7,000	
Cash Outlay	\$ 94,500	

Financing Data

Interest Rate	7.00%
Finance Amt	\$262,500
Mortgage (yrs)	30
Mortgage Pmt	\$1,746.42

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,800.00	\$ 45,600.00
Vacancy Loss	\$ (190.00)	\$ (2,280.00)
Gross Income	\$ 3,610.00	\$ 43,320.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 725.00	\$ 8,700.00
Management	\$ 304.00	\$ 3,648.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,429.00	\$ 17,148.00
Net Operating Income	\$ 2,181.00	\$ 26,172.00
Mortgage	\$ 1,746.42	\$ 20,957.03
Cashflow	\$ 434.58	\$ 5,214.97
Loan Principal Paydown		\$ 2,666.50
Appreciation	5%	\$ 17,500.00
Total Return		\$ 25,381.47

ROI Metrics

Cap Rate	7.33%
IRR	21.76%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 94,500	\$ 112,000	\$ 147,000
Cash on Cash	5.52%	5.90%	6.40%
Cash + Principal	8.34%	8.13%	7.85%

Property Notes: 4196 sq ft two story duplex with 4 beds, 2.5 baths per side. Built in 2006 with two car garages and high ceilings, in turnkey condition.

Neighborhood Notes: Well-maintained neighborhood of duplexes, some older and some newer. No HOA. 15 minutes from IAH airport.

Sale Comps

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Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 07/26/23 at 9:52 am

Property Type is 'Single-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 07/26/2023 to 01/27/2023 Latitude, Longitude is within 1.00 mi of 10053 Sharpton Dr, Houston, TX 77038, USA

Single-Family

Active Properties

MLS #	Address	Subdivision	Pool	BR	FB	HB	# Gar	Bld SqFt	Yr Blt	Lot SF	List Price	LP/SqFt	CDOM	
52451974	10001 Sharpton Drive	Ridgepoint	No	6	4	2	2	1,956	2006	14,205	\$400,000	\$204.50	135	
# LISTINGS:		1	Medians:		6	4	2	2	1,956	2006	14,205	\$400,000	\$204.50	135
			Minimums:		6	4	2	2	1,956	2006	14,205	\$400,000	\$204.50	135
			Maximums:		6	4	2	2	1,956	2006	14,205	\$400,000	\$204.50	135
			Averages:		6	4	2	2	1,956	2006	14,205	\$400,000	\$204.50	135

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%
34992193	10005 Sharpton Drive	Ridgepoint	No	3	2	1	2	1,956	2006	5,086	\$175,000	\$89.47	22	05/01/23	\$165,000	\$84.36	94.29
49226312	10007 Sharpton Drive	Ridgepoint	No	3	2	1	2	1,956	2006	4,872	\$175,000	\$89.47	22	05/01/23	\$165,000	\$84.36	94.29
73645366	1323 Castolan Drive	Fallbrook	No	6	3	0	0	2,490	1979	8,008	\$249,900	\$100.36	0	03/01/23	\$225,000	\$90.36	90.04
# LISTINGS:		3	Medians:		3	2	1	2	1,956	2006	5,086	\$175,000	\$89.47	22	\$165,000	\$84.36	94.29
			Minimums:		3	2	0	0	1,956	1979	4,872	\$175,000	\$89.47	0	\$165,000	\$84.36	90.04
			Maximums:		6	3	1	2	2,490	2006	8,008	\$249,900	\$100.36	22	\$225,000	\$90.36	94.29
			Averages:		4	2	1	1	2,134	1997	5,989	\$199,967	\$93.10	15	\$185,000	\$86.36	92.87

Quick Statistics (4 Listings Total)

	Min	Max	Average	Median
List Price	\$175,000	\$400,000	\$249,975	\$212,450
Sold Price	\$165,000	\$225,000	\$185,000	\$165,000
Adj. Sold Price	\$165,000	\$225,000	\$185,000	\$165,000
LP/SF	\$89.47	\$204.50	\$120.95	\$94.92
SP/SF	\$84.36	\$90.36	\$86.36	\$84.36
Adj. SP/SqFt	\$84.36	\$90.36	\$86.36	\$84.36

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 07/26/23 at 9:54 am

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 07/26/2023 to 07/26/2022 Beds is 3+ Latitude, Longitude is within 1.00 mi of 10055 Sharpton Dr, Houston, TX 77038, USA

Rental

Sold Properties

MLS #	Address	Subdivision	Pool	BR	FB	HB	# Gar	Bld SqFt	Yr Blt	Lot SF	List Price	LP/SqFt	CDOM	Cis Date	Lease Price	LsP/SqFt	Ls/LP%
48199940	1503 Green Trail Drive	Fallbrook Sec 03	No	3	2	0	2	2,070	1999	6,448	\$1,830	\$0.88	52	10/26/22	\$1,830	\$0.88	100.00
49461718	12638 Needles Nest Road	Forestwood	No	4	2	1	2	1,956	2015		\$1,875	\$0.96	*268	03/31/23	\$1,875	\$0.96	100.00
72301785	12618 Sai Baba Drive	Forestwood	No	4	2	1	2	1,956	2015		\$1,940	\$0.99	55	06/21/23	\$1,940	\$0.99	100.00
13505197	2135 Havencrest Drive	Forestwood Sec 02	No	4	2	1	2	2,700	2000	5,009	\$2,150	\$0.80	16	12/21/22	\$2,150	\$0.80	100.00
# LISTINGS:	4	Medians:		4	2	1	2	2,013	2008	5,729	\$1,908	\$0.92	54		\$1,908	\$0.92	100.00
		Minimums:		3	2	0	2	1,956	1999	5,009	\$1,830	\$0.80	16		\$1,830	\$0.80	100.00
		Maximums:		4	2	1	2	2,700	2015	6,448	\$2,150	\$0.99	268		\$2,150	\$0.99	100.00
		Averages:		4	2	1	2	2,171	2007	5,729	\$1,949	\$0.91	98		\$1,949	\$0.91	100.00

Quick Statistics (4 Listings Total)

	Min	Max	Average	Median
LisList Price	\$1,830	\$2,150	\$1,949	\$1,908
Sold Price	\$1,830	\$2,150	\$1,949	\$1,908
LP/SF	\$0.80	\$0.99	\$0.91	\$0.92
SP/SF	\$0.80	\$0.99	\$0.91	\$0.92

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