

# Property Details

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8222 Colgate St, Houston



# Property Summary

## Property Data

Purchase Price	\$ 523,000	Turnkey pool home active on Airbnb with excellent yield comes fully furnished. Updated 4 bed single story 15 minutes from downtown Houston, Texas Children's Hospital, & space center.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 130,750	
Closing Costs	\$ 10,460	
<b>Cash Outlay</b>	<b>\$ 141,210</b>	

## Financing Data

Interest Rate	7.50%
Finance Amt	\$392,250
Mortgage (yrs)	30
Mortgage Pmt	\$2,742.67

## First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 495.00	
Avg Nights Booked	15	
Cleaning Fee	\$ 500.00	
<b>Gross Income</b>	<b>\$ 7,925.00</b>	<b>\$ 95,100.00</b>
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 530.83	\$ 6,370.00
Management	\$ 742.50	\$ 8,910.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 400.00	\$ 4,800.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ 150.00	\$ 1,800.00
Cleaning	\$ 500.00	\$ 6,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 2,748.33</b>	<b>\$ 32,980.00</b>
<b>Net Operating Income</b>	<b>\$ 5,176.67</b>	<b>\$ 62,120.00</b>
Mortgage	\$ 2,742.67	\$ 32,912.03
<b>Cashflow</b>	<b>\$ 2,434.00</b>	<b>\$ 29,207.97</b>
Loan Principal Paydown		\$ 3,615.90
Appreciation	5%	\$ 26,150.00
<b>Total Return</b>		<b>\$ 58,973.87</b>

## ROI Metrics

Cap Rate	11.64%
IRR	30.96%

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

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 141,210	\$ 167,360	\$ 219,660
Cash on Cash	20.68%	18.76%	16.29%
Cash + Principal	23.24%	20.49%	17.61%

**Property Notes:** 2,844 sq ft 4 bed, 3 bath single story built in 1965. Updated inside and out, active airbnb that comes fully furnished with a strong booking history.

**Neighborhood Notes:** Quiet well-maintained neighborhood with no HOA. Close to shopping, freeways, hobby airport and museum. 10-15 minutes to downtown, Texas Children's Hospital, San Jacinto College, and the space center.

# Sale Comps

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## Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 07/26/23 at 11:31 am

Property Type is 'Single-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 07/26/2023 to 01/27/2023 Year Built is 1950 to 1980 Latitude, Longitude is within 1.50 mi of 8222 Colgate St, Houston, TX 77061, USA

### Single-Family

#### Active Properties

MLS #	Address	Subdivision	Pool	BR	FB	HB	# Gar	Bld SqFt	Yr Blt	Lot SF	List Price	LP/SqFt	CDOM
59790091	6047 Pebble Lane	Tropicana Village	No	4	2	0	2	2,319	1960	11,550	\$350,000	\$150.93	28
<b># LISTINGS:</b>		<b>1</b>	<b>Medians:</b>		4	2	0	2	2,319	1960	\$350,000	\$150.93	28
			<b>Minimums:</b>		4	2	0	2	2,319	1960	\$350,000	\$150.93	28
			<b>Maximums:</b>		4	2	0	2	2,319	1960	\$350,000	\$150.93	28
			<b>Averages:</b>		4	2	0	2	2,319	1960	\$350,000	\$150.93	28

#### 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%
56651468	7906 Bellfort Street	Glenbrook Valley	No	3	2	0	2	2,398	1957	10,800	\$285,000	\$118.85	97	03/20/23	\$280,000	\$116.76	98.25
4621065	7735 Glenbrae Street	Glenbrook Valley	No	4	3	0	2	2,612	1960	8,250	\$299,900	\$114.82	6	05/08/23	\$310,000	\$118.68	103.37
47813983	8206 Anacortes Street	Meadowbrook Fwy Sec 02	No	4	2	0	1	2,334	1962	9,000	\$315,000	\$134.96	*249	04/20/23	\$310,000	\$132.82	98.41
50666157	7742 Glenheath Street	Glenbrook Valley Sec 07 R/P	No	3	2	0	1	2,687	1961	8,316	\$315,000	\$117.23	*164	05/05/23	\$315,000	\$117.23	100.00
<b># LISTINGS:</b>		<b>4</b>	<b>Medians:</b>		4	2	0	2	2,505	1961	\$307,450	\$118.04	131		\$310,000	\$117.96	99.21
			<b>Minimums:</b>		3	2	0	1	2,334	1957	\$285,000	\$114.82	6		\$280,000	\$116.76	98.25
			<b>Maximums:</b>		4	3	0	2	2,687	1962	\$315,000	\$134.96	249		\$315,000	\$132.82	103.37
			<b>Averages:</b>		4	2	0	2	2,508	1960	\$303,725	\$121.47	129		\$303,750	\$121.37	100.01

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 Listing

8222 Colgate St	\$450-650/night	<a href="#">Listing</a>
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