

Property Details

12531 Ashford Meadow Dr, Houston



Property Summary

Property Data

Purchase Price	\$ 400,000	Cashflowing quadplex with \$150/door near energy corridor and Westchase business district. Two Section 8 tenants paying \$1400 & \$1700/mo, two vacant units. HOA maintains exterior, landscaping, insurance, and a community pool.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 100,000	
Closing Costs	\$ 8,000	
Cash Outlay	\$ 108,000	

Financing Data

Interest Rate	8.00%
Finance Amt	\$300,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,201.29

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 5,650.00	\$ 67,800.00
Vacancy Loss	\$ (282.50)	\$ (3,390.00)
Gross Income	\$ 5,367.50	\$ 64,410.00
Insurance	\$ 100.00	\$ 1,200.00
Taxes	\$ 351.08	\$ 4,213.00
Management	\$ 429.40	\$ 5,152.80
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 200.00	\$ 2,400.00
Lawncare	\$ -	\$ -
HOA	\$ 1,080.00	\$ 12,960.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 2,560.48	\$ 30,725.80
Net Operating Income	\$ 2,807.02	\$ 33,684.20
Mortgage	\$ 2,201.29	\$ 26,415.52
Cashflow	\$ 605.72	\$ 7,268.68
Loan Principal Paydown		\$ 2,506.09
Appreciation	5%	\$ 20,000.00
Total Return		\$ 29,774.77

ROI Metrics

Cap Rate	8.26%
IRR	23.82%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 108,000	\$ 128,000	\$ 168,000
Cash on Cash	6.73%	7.05%	7.47%
Cash + Principal	9.05%	8.88%	8.66%

Sale Comps

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Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 08/21/23 at 12:05 pm

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 08/21/2023 to 02/22/2023 Latitude, Longitude is within 1.00 mi of 12531 Ashford Meadow Dr, Houston, TX 77082, USA

Multi-Family

Sold Properties

MLS #	Address	Subdivision	Units	Gar # of	Lot SqFt	Grs Inc	SqFt	List Price	LP/Unit	LP/SqFt	CDOM	Cls Date	Sold Price	SP/SqFt	SP%LP
10136907	12627 Ashford Meadow Drive	Meadows On Mews Sec 01	4	2	1,426		2,132	\$315,000	\$0.00	\$147.75	22	05/23/23	\$303,000	\$142.12	96.19
98786675	12635 Ashford Meadow Drive #4	Meadows On Mews	4	2	1,810		2,132	\$315,000	\$315,000.00	\$147.75	58	04/24/23	\$304,200	\$142.68	96.57
44708377	12603 Ashford Meadow Drive #4	Meadows On Mews Sec 01	4	2	3,220		4,272	\$379,000	\$379,000.00	\$88.72	5	04/13/23	\$370,000	\$86.61	97.63
# LISTINGS:	3	Medians:	4	2	1,810.00		2,132	\$315,000	\$315,000.00	\$147.75	22		\$304,200	\$142.12	96.57
		Minimums:	4	2	1,426.00		2,132	\$315,000	\$0.00	\$88.72	5		\$303,000	\$86.61	96.19
		Maximums:	4	2	3,220.00		4,272	\$379,000	\$379,000.00	\$147.75	58		\$370,000	\$142.68	97.63
		Averages:	4	2	2,152.00		2,845	\$336,333	\$231,333.33	\$128.07	28		\$325,733	\$123.80	96.80

Quick Statistics (3 Listings Total)

	Min	Max	Average	Median
List Price	\$315,000	\$379,000	\$336,333	\$315,000
Sold Price	\$303,000	\$370,000	\$325,733	\$304,200
Adj. Sold Price	\$298,116	\$370,000	\$323,705	\$303,000
LP/SF	\$88.72	\$147.75	\$128.07	\$147.75
SP/SF	\$86.61	\$142.68	\$123.80	\$142.12
Adj. SP/SqFt	\$86.61	\$142.12	\$122.85	\$139.83

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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Listings as of 08/21/23 at 12:05 pm

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 08/21/2023 to 02/22/2023 Beds is 2 Latitude, Longitude is within 1.00 mi of 12531 Ashford Meadow Dr, Houston, TX 77082, USA

Rental

Sold Properties

MLS #	Address	Subdivision	Pool	BR	FB	HB	# Gar	Bld SqFt	Yr Bld	Lot SF	List Price	LP/SqFt	CDOM	Cls Date	Lease Price	LsP/SqFt	Ls/LP%
85435032	12527 Ashford Meadow Drive Unit C	Meadows on Mews	No	2	2	0	0	947	1981	1,324	\$1,250	\$1.32	180	06/01/23	\$1,250	\$1.32	100.00
56027113	12603 Ashford Meadow Drive #B	Meadows On Mews Sec 01	No	2	2	0	0	1981	1981	3,220	\$1,275		26	08/16/23	\$1,275		100.00
90353022	12654 Ashford Meadow Drive #B	Meadows On Mews Sec 01	No	2	2	0	0	936	1981	2,762	\$1,300	\$1.39	*79	03/14/23	\$1,300	\$1.39	100.00
# LISTINGS:	3	Medians:		2	2	0	0	942	1981	2,762	\$1,275	\$1.36	79		\$1,275	\$1.36	100.00
		Minimums:		2	2	0	0	936	1981	1,324	\$1,250	\$1.32	26		\$1,250	\$1.32	100.00
		Maximums:		2	2	0	0	947	1981	3,220	\$1,300	\$1.39	180		\$1,300	\$1.39	100.00
		Averages:		2	2	0	0	942	1981	2,435	\$1,275	\$1.36	95		\$1,275	\$1.36	100.00

Quick Statistics (3 Listings Total)

	Min	Max	Average	Median
LisList Price	\$1,250	\$1,300	\$1,275	\$1,275
Sold Price	\$1,250	\$1,300	\$1,275	\$1,275
LP/SF	\$1.32	\$1.39	\$1.36	\$1.36
SP/SF	\$1.32	\$1.39	\$1.36	\$1.36

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