

# Property Details

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**1410 Misty Bend Dr, Katy**



# Property Summary

## Property Data

Purchase Price	\$ 574,000	Turnkey 4 bed with positive cashflow in Katy ISD. Large 4,500sf two story built in 1989 next to Katy Mills.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 143,500	
Closing Costs	\$ 11,480	
<b>Cash Outlay</b>	<b>\$ 154,980</b>	

## Financing Data

Interest Rate	7.50%
Finance Amt	\$430,500
Mortgage (yrs)	30
Mortgage Pmt	\$3,010.12

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 5,050.00	\$ 60,600.00
Vacancy Loss	\$ (151.50)	\$ (1,818.00)
<b>Gross Income</b>	<b>\$ 4,898.50</b>	<b>\$ 58,782.00</b>
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 908.75	\$ 10,905.00
Management	\$ 391.88	\$ 4,702.56
Maintenance	\$ 75.00	\$ 900.00
Capex Reserves	\$ 75.00	\$ 900.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ 68.33	\$ 820.00
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,668.96</b>	<b>\$ 20,027.56</b>
<b>Net Operating Income</b>	<b>\$ 3,229.54</b>	<b>\$ 38,754.44</b>
Mortgage	\$ 3,010.12	\$ 36,121.42
<b>Cashflow</b>	<b>\$ 219.42</b>	<b>\$ 2,633.02</b>
Loan Principal Paydown		\$ 3,968.50
Appreciation	6%	\$ 34,440.00
<b>Total Return</b>		<b>\$ 41,041.52</b>

## ROI Metrics

Cap Rate	6.62%
IRR	21.20%

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 154,980	\$ 183,680	\$ 241,080
Cash on Cash	1.70%	2.74%	4.09%
Cash + Principal	4.26%	4.76%	5.41%

**Property Notes:** 4,484 sq ft 4 bed, 3.5 bath two story built in 1989. Updated finishes with fresh paint and carpet, plus a detached three car garage.

**Neighborhood Notes:** Very well-maintained neighborhood with \$820/yr HOA that includes a clubhouse, pool, and tennis courts. Next to Katy Mills with shopping and restaurants. Zoned to Katy HS.

# Sale Comps

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## Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 08/08/23 at 10:38 am

Property Type is 'Single-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 08/08/2023 to 02/09/2023 Year Built is 1979 to 1999 Latitude, Longitude is within 2.00 mi of 1410 Misty Bend Dr, Katy, TX 77494, USA

### Single-Family

#### 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%
91761349	1406 Misty Bend Drive	PIN OAK VILLAGE SEC 1	Yes	4	3	1	2	3,587	1983	11,399	\$539,000	\$150.26	11	05/19/23	\$539,000	\$150.26	100.00
23349181	1410 Misty Bend Drive	Pin Oak Village	No	4	3	1	3	4,484	1989	10,400	\$569,000	\$126.90	*65	02/28/23	\$560,000	\$124.89	98.42
91287820	24606 Tokatee Court	Falcon Point	Yes	4	2	1	2	3,600	1998	11,634	\$599,900	\$166.64	14	03/21/23	\$580,000	\$161.11	96.68
20939345	2806 S Saddlebrook Lane	I & Gn Ry	No	4	2	1	2	4,128	1983	43,560	\$650,000	\$157.46	*215	03/31/23	\$641,000	\$155.28	98.62
64197667	6206 S Woods Lane	Katy Townsite U/R	Yes	5	3	1	3	4,763	1990	49,833	\$975,000	\$204.70	185	05/16/23	\$925,000	\$194.21	94.87
<b># LISTINGS:</b>	<b>5</b>	<b>Medians:</b>		4	3	1	2	4,128	1989	11,634	\$599,900	\$157.46	65		\$580,000	\$155.28	98.42
		<b>Minimums:</b>		4	2	1	2	3,587	1983	10,400	\$539,000	\$126.90	11		\$539,000	\$124.89	94.87
		<b>Maximums:</b>		5	3	1	3	4,763	1998	49,833	\$975,000	\$204.70	215		\$925,000	\$194.21	100.00
		<b>Averages:</b>		4	3	1	2	4,112	1989	25,365	\$666,580	\$161.19	98		\$649,000	\$157.15	97.72

#### Quick Statistics ( 5 Listings Total )

	Min	Max	Average	Median
List Price	\$539,000	\$975,000	\$666,580	\$599,900
Sold Price	\$539,000	\$925,000	\$649,000	\$580,000
Adj. Sold Price	\$535,600	\$925,000	\$646,820	\$575,000
LP/SF	\$126.90	\$204.70	\$161.19	\$157.46
SP/SF	\$124.89	\$194.21	\$157.15	\$155.28
Adj. SP/SqFt	\$124.33	\$194.21	\$156.57	\$155.28

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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# Rent Comps

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## Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 08/08/23 at 10:24 am

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 08/08/2023 to 02/09/2023 Beds is 4+ Latitude, Longitude is within 1.00 mi of 1410 Misty Bend Dr, Katy, TX 77494, 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%
17251585	24606 Mount Auburn Drive	Pin Oak Village Sec 1	No	5	3	1	2	4,121	1983	10,393	\$3,400	\$0.83	170	04/01/23	\$3,500	\$0.85	102.94
47315196	1226 Mcurtry Ridge Drive	Willow Fork Groves Sec 2	No	5	4	1	2	4,369	2020	9,351	\$4,900	\$1.12	46	08/02/23	\$4,900	\$1.12	100.00
23025365	1802 Mariner Point Lane	Willow Fork Groves Sec 2	No	4	4	1	3	4,132	2020	10,359	\$4,990	\$1.21	44	07/01/23	\$5,250	\$1.27	105.21
59573472	1322 Mcurtry Ridge Drive	Grayson Woods	No	5	4	1	3	4,452	2020	13,570	\$5,500	\$1.24	32	03/15/23	\$5,500	\$1.24	100.00
66330030	24910 Meadowthorn Crest Lane	Pin Oak Enclave	Yes	4	3	1	3	4,017	2017	13,139	\$5,200	\$1.29	*47	06/21/23	\$5,700	\$1.42	109.62
<b># LISTINGS:</b>	<b>5</b>	<b>Medians:</b>		5	4	1	3	4,132	2020	10,393	\$4,990	\$1.21	46		\$5,250	\$1.24	102.94
		<b>Minimums:</b>		4	3	1	2	4,017	1983	9,351	\$3,400	\$0.83	32		\$3,500	\$0.85	100.00
		<b>Maximums:</b>		5	4	1	3	4,452	2020	13,570	\$5,500	\$1.29	170		\$5,700	\$1.42	109.62
		<b>Averages:</b>		5	4	1	3	4,218	2012	11,362	\$4,798	\$1.14	68		\$4,970	\$1.18	103.55

#### Quick Statistics ( 5 Listings Total )

	Min	Max	Average	Median
<b>LisList Price</b>	\$3,400	\$5,500	\$4,798	\$4,990
<b>Sold Price</b>	\$3,500	\$5,700	\$4,970	\$5,250
<b>LP/SF</b>	\$0.83	\$1.29	\$1.14	\$1.21
<b>SP/SF</b>	\$0.85	\$1.42	\$1.18	\$1.24

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