

Property Details

21155 Gosling Rd #24, Spring



Property Summary

Property Data

Purchase Price	\$ 820,000	2018 built fourplex close to airport, hospital, and freeways. All 3 bed upgraded units, with an HOA that covers exterior maintenance, insurance, water, trash.
Make Ready	\$ 32,000	
Down Payment	25.0%	
Down Payment Amt	\$ 205,000	
Closing Costs	\$ 16,400	
Cash Outlay	\$ 253,400	

Financing Data

Interest Rate	7.50%
Finance Amt	\$615,000
Mortgage (yrs)	30
Mortgage Pmt	\$4,300.17

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 11,600.00	\$ 139,200.00
Vacancy Loss	\$ (1,160.00)	\$ (13,920.00)
Gross Income	\$ 10,440.00	\$ 125,280.00
Insurance	\$ 275.00	\$ 3,300.00
Taxes	\$ 1,649.33	\$ 19,792.00
Management	\$ 835.20	\$ 10,022.40
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 600.00	\$ 7,200.00
Lawncare	\$ -	\$ -
HOA	\$ 800.00	\$ 9,600.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 4,559.53	\$ 54,714.40
Net Operating Income	\$ 5,880.47	\$ 70,565.60
Mortgage	\$ 4,300.17	\$ 51,602.03
Cashflow	\$ 1,580.30	\$ 18,963.57
Loan Principal Paydown		\$ 5,669.28
Appreciation	5%	\$ 41,000.00
Total Return		\$ 65,632.85

ROI Metrics

Cap Rate	8.13%
IRR	22.88%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 253,400	\$ 294,400	\$ 376,400
Cash on Cash	7.48%	7.61%	7.78%
Cash + Principal	9.72%	9.41%	8.98%

Property Notes: 2018 built fourplex with 1651 sq ft, 3 beds, 2.5 baths per unit. Upgraded interior including stainless appliances, granite counters, laminate floors.

Neighborhood Notes: Newer development in a growing area walking distance from HEB, Lowes, emergency room, and other shopping. Block-by-block neighborhood quality nearby. Easy access to freeway 20 minutes from hospital and airport. \$200/mo HOA per unit covers exterior maintenance, insurance, water, sewer, trash, and neighborhood amenities.

Sale Comps

Victor Steffen
 vsteffen55@gmail.com
 Ph: 888-519-7431
 eXp Realty LLC



Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 10/04/23 at 10:39 am

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 10/04/2023 to 10/04/2022 Latitude, Longitude is within 1.00 mi of 21155 Gosling Rd 24 ad, Spring, TX 77388, 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
77597498	21155 Gosling Road #42A-D	Bridgestone Crossing	4	3	2,000		6,752	\$835,000	\$835,000.00	\$123.67	66	08/31/23	\$812,500	\$120.33	97.31
# LISTINGS:			1												
		Medians:	4	3	2,000.00		6,752	\$835,000	\$835,000.00	\$123.67	66		\$812,500	\$120.33	97.31
		Minimums:	4	3	2,000.00		6,752	\$835,000	\$835,000.00	\$123.67	66		\$812,500	\$120.33	97.31
		Maximums:	4	3	2,000.00		6,752	\$835,000	\$835,000.00	\$123.67	66		\$812,500	\$120.33	97.31
		Averages:	4	3	2,000.00		6,752	\$835,000	\$835,000.00	\$123.67	66		\$812,500	\$120.33	97.31

Quick Statistics (1 Listing Total)

	Min	Max	Average	Median
List Price	\$835,000	\$835,000	\$835,000	\$835,000
Sold Price	\$812,500	\$812,500	\$812,500	\$812,500
Adj. Sold Price	\$812,500	\$812,500	\$812,500	\$812,500
LP/SF	\$123.67	\$123.67	\$123.67	\$123.67
SP/SF	\$120.33	\$120.33	\$120.33	\$120.33
Adj. SP/SqFt	\$120.33	\$120.33	\$120.33	\$120.33

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.

Copyright: Houston Association of REALTORS® 2023 All rights reserved.
 Information is believed to be accurate but is not guaranteed.

MTR Comps

MTR 1	\$3200/mo	Listing
MTR 2	\$2900/mo	Listing
MTR 3	\$3200/mo	Listing
MTR 4	\$3100/mo	Listing
MTR 5	\$3590/mo	Listing