

Property Details

21155 Gosling Rd #24, Spring



Property Summary

Property Data

Purchase Price	\$ 800,000	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	\$ 200,000	
Closing Costs	\$ 16,000	
Cash Outlay	\$ 248,000	

Financing Data

Interest Rate	8.00%
Finance Amt	\$600,000
Mortgage (yrs)	30
Mortgage Pmt	\$4,402.59

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	\$ 1,044.00	\$ 12,528.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 600.00	\$ 7,200.00
Lawn care	\$ -	\$ -
HOA	\$ 800.00	\$ 9,600.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 4,768.33	\$ 57,220.00
Net Operating Income	\$ 5,671.67	\$ 68,060.00
Mortgage	\$ 4,402.59	\$ 52,831.05
Cashflow	\$ 1,269.08	\$ 15,228.95
Loan Principal Paydown		\$ 5,012.18
Appreciation	5%	\$ 40,000.00
Total Return		\$ 60,241.13

ROI Metrics

Cap Rate	8.03%
IRR	21.47%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 248,000	\$ 288,000	\$ 368,000
Cash on Cash	6.14%	6.51%	7.01%
Cash + Principal	8.16%	8.14%	8.10%

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
 vsleffen55@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.

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 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