

Property Details

3811 Misty Falls Ln, Friendswood



Property Summary

Property Data

Purchase Price	\$ 400,000	1% Rule SFH by NASA Johnson Space Center. Minor updates needed to be rent-ready. Convenient location in Friendswood along I-45 close to shopping, parks, schools, and medical centers..
Make Ready	\$ 15,000	
Down Payment	25.0%	
Down Payment Amt	\$ 100,000	
Closing Costs	\$ 8,000	
Cash Outlay	\$ 123,000	

Financing Data

Interest Rate	8.00%
Finance Amt	\$300,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,281.29

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 4,200.00	\$ 50,400.00
Vacancy Loss	\$ (210.00)	\$ (2,520.00)
Gross Income	\$ 3,990.00	\$ 47,880.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 666.67	\$ 8,000.00
Management	\$ 319.20	\$ 3,830.40
Maintenance	\$ 75.00	\$ 900.00
Capex Reserves	\$ 75.00	\$ 900.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ 39.58	\$ 475.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,325.45	\$ 15,905.40
Net Operating Income	\$ 2,664.55	\$ 31,974.60
Mortgage	\$ 2,281.29	\$ 27,375.52
Cashflow	\$ 383.26	\$ 4,599.08
Loan Principal Paydown		\$ 2,506.09
Appreciation	6%	\$ 24,000.00
Total Return		\$ 31,105.17

ROI Metrics

Cap Rate	7.56%
IRR	25.17%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 123,000	\$ 143,000	\$ 183,000
Cash on Cash	3.74%	5.12%	5.92%
Cash + Principal	5.78%	6.75%	7.02%

Sale Comps

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Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 11/07/23 at 8:59 am

Property Type is 'Single-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 11/07/2023 to 05/11/2023 Year Built is 1993 to 2013 Latitude, Longitude is within 2.00 mi of 3811 Misty Falls Ln, Friendswood, TX 77546, 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%
62598107	3811 Hickory View Court	Heritage Park Sec 28	Yes	5	4	0	2	3,292	2004	7,589	\$445,000	\$135.18	38	08/17/23	\$430,000	\$130.62	96.63
64408995	3118 Indian Summer Trail	Autumn Creek	No	5	3	1	2	3,559	2001	9,074	\$469,900	\$132.03	6	09/06/23	\$469,900	\$132.03	100.00
86608861	2911 Silver Maple Court	Autumn Creek Sec 05	Yes	4	2	1	3	3,522	2001	12,914	\$490,000	\$139.13	5	09/26/23	\$486,338	\$138.09	99.25
28101606	2803 Scarlet Oak Court	Autumn Creek	Yes	4	3	1	2	3,616	2002	11,702	\$499,900	\$138.25	3	06/30/23	\$499,900	\$138.25	100.00
63994290	3005 Harvest Hill Drive	Autumn Creek Sec 03	No	5	3	1	3	3,600	2000	12,158	\$549,000	\$152.50	*54	08/03/23	\$545,000	\$151.39	99.27
53770447	3006 Autumn Cove Court	Autumn Creek	Yes	5	4	1	3	3,522	2000	11,848	\$579,944	\$164.66	6	10/24/23	\$570,000	\$161.84	98.29
7059707	608 Timber View	The Forest Sec 3 2000	Yes	4	3	1	3	4,653	1999	16,800	\$749,900	\$161.16	4	06/09/23	\$775,000	\$166.56	103.35
27193433	908 Bentwood Court	The Forest	Yes	4	3	1	3	3,732	2001	20,356	\$899,900	\$241.13	19	06/30/23	\$845,000	\$226.42	93.90
# LISTINGS:	8	Medians:		5	3	1	3	3,580	2001	12,003	\$524,450	\$145.82	6		\$522,450	\$144.82	99.26
		Minimums:		4	2	0	2	3,292	1999	7,589	\$445,000	\$132.03	3		\$430,000	\$130.62	93.90
		Maximums:		5	4	1	3	4,653	2004	20,356	\$899,900	\$241.13	54		\$845,000	\$226.42	103.35
		Averages:		5	3	1	3	3,687	2001	12,805	\$585,443	\$158.01	17		\$577,642	\$155.65	98.84

Quick Statistics (8 Listings Total)

	Min	Max	Average	Median
List Price	\$445,000	\$899,900	\$585,443	\$524,450
Sold Price	\$430,000	\$845,000	\$577,642	\$522,450
Adj. Sold Price	\$430,000	\$844,500	\$575,024	\$522,450
LP/SF	\$132.03	\$241.13	\$158.01	\$145.82
SP/SF	\$130.62	\$226.42	\$155.65	\$144.82
Adj. SP/SqFt	\$130.42	\$226.29	\$154.99	\$144.82

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 11/07/23 at 8:57 am

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 11/07/2023 to 05/11/2023 Beds is 4+ Latitude, Longitude is within 2.00 mi of 3811 Misty Falls Ln, Friendswood, TX 77546, 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%
62209824	3003 Harvest Hill Drive	Autumn Creek Sec 03	No	4	3	1	2	4,233	2000	12,161	\$3,150	\$0.74	18	08/20/23	\$3,150	\$0.74	100.00
87920834	6 Earham Drive	Quakers Landing	No	4	2	1	2	3,590	1973	15,654	\$4,200	\$1.17	*66	07/21/23	\$4,100	\$1.14	97.62
35086269	611 Park Lane	The Forest Sec 9 2002	Yes	5	3	1	3	3,655	2002	31,053	\$4,800	\$1.31	2	07/01/23	\$4,800	\$1.31	100.00
18845612	405 Marys Creek Lane	Northfield Estates 2008	Yes	4	4	1	3	4,723	2007	14,729	\$5,700	\$1.21	14	08/15/23	\$5,000	\$1.06	87.72
# LISTINGS:	4	Medians:		4	3	1	3	3,944	2001	15,192	\$4,500	\$1.19	16		\$4,450	\$1.10	98.81
		Minimums:		4	2	1	2	3,590	1973	12,161	\$3,150	\$0.74	2		\$3,150	\$0.74	87.72
		Maximums:		5	4	1	3	4,723	2007	31,053	\$5,700	\$1.31	66		\$5,000	\$1.31	100.00
		Averages:		4	3	1	3	4,050	1996	18,399	\$4,463	\$1.11	25		\$4,263	\$1.06	96.33

Quick Statistics (4 Listings Total)

	Min	Max	Average	Median
LisList Price	\$3,150	\$5,700	\$4,463	\$4,500
Sold Price	\$3,150	\$5,000	\$4,263	\$4,450
LP/SF	\$0.74	\$1.31	\$1.11	\$1.19
SP/SF	\$0.74	\$1.31	\$1.06	\$1.10

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