

# Property Details

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5037 Van Fleet St #A/B, Houston



# Property Summary

## Property Data

Purchase Price	\$ 400,000	Turnkey duplex built in 2022 with solid price:rent ratio and rapid development nearby. 3 beds, 2 baths per side. Mixed quality neighborhood undergoing gentrification, minutes from medical district and downtown.
Make Ready	\$ -	
Down Payment	30.0%	
Down Payment Amt	\$ 120,000	
Closing Costs	\$ 8,000	
<b>Cash Outlay</b>	<b>\$ 128,000</b>	

## Financing Data

Interest Rate	8.00%
Finance Amt	\$280,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,054.54

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,700.00	\$ 44,400.00
Vacancy Loss	\$ (185.00)	\$ (2,220.00)
<b>Gross Income</b>	<b>\$ 3,515.00</b>	<b>\$ 42,180.00</b>
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 587.17	\$ 7,046.08
Management	\$ 281.20	\$ 3,374.40
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,268.37</b>	<b>\$ 15,220.48</b>
<b>Net Operating Income</b>	<b>\$ 2,246.63</b>	<b>\$ 26,959.52</b>
Mortgage	\$ 2,054.54	\$ 24,654.49
<b>Cashflow</b>	<b>\$ 192.09</b>	<b>\$ 2,305.03</b>
Loan Principal Paydown		\$ 2,339.02
Appreciation	5%	\$ 20,000.00
<b>Total Return</b>		<b>\$ 24,644.05</b>

## ROI Metrics

Cap Rate	6.61%
IRR	16.89%

## Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	\$ 128,000	\$ 128,000	\$ 168,000
Cash on Cash	1.80%	1.80%	3.47%
Cash + Principal	3.63%	3.63%	4.66%

# Sale Comps

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## Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 10/05/23 at 3:09 pm

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 10/05/2023 to 04/08/2023 Latitude, Longitude is within 1.00 mi of 5037 Van Fleet St, Houston, TX 77033, 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
55329964	5007 Briscoe Street #A/B	Southland Acres	2	1	5,500		1,830	\$371,499	\$371,499.00	\$203.00	0	06/15/23	\$371,499	\$203.00	100.00
75506021	5049 Van Fleet Street #A/B	South Park Sec 03	2	1	5,638		1,800	\$374,499	\$0.00	\$208.06	0	09/19/23	\$375,000	\$208.33	100.13
28607684	5105 Southwind Street #A-B	South Park Sec 03	2	1	6,555		2,356	\$414,900	\$207,450.00	\$176.10	*140	04/27/23	\$400,000	\$169.78	96.41
65497476	7323 Iwo Jima Road #A and B	South Park Sec 01	2	1	6,001		2,434	\$420,000	\$420,000.00	\$172.56	11	06/20/23	\$420,000	\$172.56	100.00
88341791	4934 Malmedy Road #A and B	South Park Sec 02	2	1	5,737		2,434	\$442,000	\$221,000.00	\$181.59	19	05/05/23	\$435,000	\$178.72	98.42
<b># LISTINGS:</b>	<b>5</b>	<b>Medians:</b>	2	1	5,737.00		2,356	\$414,900	\$221,000.00	\$181.59	11		\$400,000	\$178.72	100.00
		<b>Minimums:</b>	2	1	5,500.00		1,800	\$371,499	\$0.00	\$172.56	0		\$371,499	\$169.78	96.41
		<b>Maximums:</b>	2	1	6,555.00		2,434	\$442,000	\$420,000.00	\$208.06	140		\$435,000	\$208.33	100.13
		<b>Averages:</b>	2	1	5,886.20		2,171	\$404,580	\$243,989.80	\$188.26	34		\$400,300	\$186.48	98.99

#### Quick Statistics ( 5 Listings Total )

	Min	Max	Average	Median
List Price	\$371,499	\$442,000	\$404,580	\$414,900
Sold Price	\$371,499	\$435,000	\$400,300	\$400,000
Adj. Sold Price	\$368,499	\$435,000	\$399,700	\$400,000
LP/SF	\$172.56	\$208.06	\$188.26	\$181.59
SP/SF	\$169.78	\$208.33	\$186.48	\$178.72
Adj. SP/SqFt	\$169.78	\$208.33	\$186.15	\$178.72

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 10/05/23 at 3:11 pm

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 10/05/2023 to 04/08/2023 Beds is 3 Year Built is 2010+ Latitude, Longitude is within 1.00 mi of 5037 Van Fleet St, Houston, TX 77033, USA

### Rental

#### Active Properties

MLS #	Address	Subdivision	Pool	BR	FB	HB	# Gar	Bld SqFt	Yr Blt	Lot SF	List Price	LP/SqFt	CDOM
41223100	5107 Lyndhurst Drive #A	Inwood Terrace	No	3	2	0	0	1,223	2023		\$1,825	\$1.49	*50
98695052	5107 Lyndhurst Drive #B	Inwood Terrace	No	3	2	0	0	1,223	2023		\$1,825	\$1.49	8
<b># LISTINGS:</b>	<b>2</b>	<b>Medians:</b>		3	2	0	0	1,223	2023		\$1,825	\$1.49	29
		<b>Minimums:</b>		3	2	0	0	1,223	2023		\$1,825	\$1.49	8
		<b>Maximums:</b>		3	2	0	0	1,223	2023		\$1,825	\$1.49	50
		<b>Averages:</b>		3	2	0	0	1,223	2023		\$1,825	\$1.49	29

#### 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%
46593101	8122 Sandhurst Street #A	INWOOD TERRACE SEC 3	No	3	2	0	0	1,167	2023	6,490	\$1,625	\$1.39	39	08/24/23	\$1,625	\$1.39	100.00
16000433	5202 Northridge Drive #A	NA	No	3	2	0	0	1,217	2022		\$1,800	\$1.48	34	09/17/23	\$1,800	\$1.48	100.00
11870013	5117 Southwind Street #B	South Park Add Sec 03	No	3	2	0	0		2022	6,555	\$1,825		11	06/08/23	\$1,811		99.23
59767172	7323 Iwo Jima Road #B	South Park Sec 01	No	3	2	0	0		2022	6,001	\$1,850		*34	09/25/23	\$1,850		100.00
95748208	5121 Southwind Street #B	South Park Sec 03	No	3	2	0	0		2023	6,555	\$1,850		0	04/14/23	\$1,850		100.00
93799668	5205 BATAAN RD #B	SOUTH PARK SEC 02	No	3	2	1	0	1,413	2022		\$2,070	\$1.46	*152	05/10/23	\$2,070	\$1.46	100.00
53726315	7526 Mclean Street	East Sunny Side	No	3	2	1	2	1,503	2020	3,083	\$2,100	\$1.40	15	05/01/23	\$2,100	\$1.40	100.00
<b># LISTINGS:</b>	<b>7</b>	<b>Medians:</b>		3	2	0	0	1,315	2022	6,490	\$1,850	\$1.43	34		\$1,850	\$1.43	100.00
		<b>Minimums:</b>		3	2	0	0	1,167	2020	3,083	\$1,625	\$1.39	0		\$1,625	\$1.39	99.23
		<b>Maximums:</b>		3	2	1	2	1,503	2023	6,555	\$2,100	\$1.48	152		\$2,100	\$1.48	100.00
		<b>Averages:</b>		3	2	0	0	1,325	2022	5,737	\$1,874	\$1.43	41		\$1,872	\$1.43	99.89

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