

Property Details

12603 Telge Rd, Cypress



Property Summary

Property Data

Purchase Price	\$ 840,000	Upgraded 2020 build quadplex close to med centers in award-winning school district. Luxury townhome-style 3 bed, 2.5 bath units in a gated community. Long-term management in place at 5%, or increase revenue with furnished mid-term rents.
Make Ready	\$ 40,000	
Down Payment	25.0%	
Down Payment Amt	\$ 210,000	
Closing Costs	\$ 16,800	
Cash Outlay	\$ 266,800	

Financing Data

Interest Rate	7.00%
Finance Amt	\$630,000
Mortgage (yrs)	30
Mortgage Pmt	\$4,191.41

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 12,000.00	\$ 144,000.00
Vacancy Loss	\$ (1,200.00)	\$ (14,400.00)
Gross Income	\$ 10,800.00	\$ 129,600.00
Insurance	\$ 300.00	\$ 3,600.00
Taxes	\$ 1,406.67	\$ 16,880.00
Management	\$ 1,080.00	\$ 12,960.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 500.00	\$ 6,000.00
Lawn care	\$ -	\$ -
HOA	\$ 800.00	\$ 9,600.00
Other Expenses	\$ -	\$ -
Total Expenses	\$ 4,486.67	\$ 53,840.00
Net Operating Income	\$ 6,313.33	\$ 75,760.00
Mortgage	\$ 4,191.41	\$ 50,296.87
Cashflow	\$ 2,121.93	\$ 25,463.13
Loan Principal Paydown		\$ 6,399.60
Appreciation	5%	\$ 42,000.00
Total Return		\$ 73,862.73

ROI Metrics

Cap Rate	8.45%
IRR	24.80%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 266,800	\$ 308,800	\$ 392,800
Cash on Cash	9.54%	9.33%	9.04%
Cash + Principal	11.94%	11.27%	10.35%

Property Notes: 6,780 total sq ft quadplex built in 2020. Upgraded 3 bed, 2.5 bath units with 1 car garage and washer/dryer hookups. Granite counters, stainless appliances, LVP floors.

Neighborhood Notes: Excellent location in Cypress close to freeways, med centers, and race track. 25 minutes outside downtown Houston. HOA is \$800/mo and includes water, sewer, trash, pool, playgrounds, exterior maintenance and insurance.

Sale Comps

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



Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 11/07/23 at 9:57 am

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 11/07/2023 to 05/11/2023 Latitude, Longitude is within 0.50 mi of 12603 Telge Rd #13, Cypress, TX 77429, USA

Multi-Family

Sold Properties

MLS #	Address	Subdivision	Units	Gar # of	Lot SqFt	Grs Inc	SqFt	List Price	LP/Unit	LP/SqFt	CDOM	Cis Date	Sold Price	SP/SqFt	SP%LP
78053348	12603 Telge Road #8 A-D	Starwood Farms	4	3	3,185		6,780	\$840,000	\$840,000.00	\$123.89	*163	05/17/23	\$825,000	\$121.68	98.21
44729394	12603 Telge Road #25A-D	Starwood Farms	4	3	3,185		6,780	\$840,000	\$840,000.00	\$123.89	*161	06/27/23	\$835,000	\$123.16	99.40
66416639	12603 Telge Road #7 E-H	Starwood Farms	4	3	2,940		6,780	\$859,000	\$859,000.00	\$126.70	230	08/01/23	\$855,000	\$126.11	99.53
# LISTINGS:	3	Medians:	4	3	3,185.00		6,780	\$840,000	\$840,000.00	\$123.89	163		\$835,000	\$123.16	99.40
		Minimums:	4	3	2,940.00		6,780	\$840,000	\$840,000.00	\$123.89	161		\$825,000	\$121.68	98.21
		Maximums:	4	3	3,185.00		6,780	\$859,000	\$859,000.00	\$126.70	230		\$855,000	\$126.11	99.53
		Averages:	4	3	3,103.33		6,780	\$846,333	\$846,333.33	\$124.83	185		\$838,333	\$123.65	99.05

Quick Statistics (3 Listings Total)

	Min	Max	Average	Median
List Price	\$840,000	\$859,000	\$846,333	\$840,000
Sold Price	\$825,000	\$855,000	\$838,333	\$835,000
Adj. Sold Price	\$825,000	\$840,000	\$833,333	\$835,000
LP/SF	\$123.89	\$126.70	\$124.83	\$123.89
SP/SF	\$121.68	\$126.11	\$123.65	\$123.16
Adj. SP/SqFt	\$121.68	\$123.89	\$122.91	\$123.16

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.

Rent Comps

MTR 1	\$2800/mo	Listing
MTR 2	\$3200/mo	Listing
MTR 3	\$3200/mo	Listing
MTR 4	\$2250/mo	Listing
MTR 5	\$3500/mo	Listing
MTR 6	\$2600/mo	Listing