

Property Details

4530 Mayflower St, Houston



Property Summary

Property Data

Purchase Price	\$ 460,000	New construction duplex near the Texas Medical Center and University of Houston. Each unit has 3 beds and 2 baths. Ideal for a househacker or mid-term rental investor.
Make Ready	\$ 20,000	
Down Payment	25.0%	
Down Payment Amt	\$ 115,000	
Closing Costs	\$ 9,200	
Cash Outlay	\$ 144,200	

Financing Data

Interest Rate	7.00%
Finance Amt	\$345,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,295.29

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 6,000.00	\$ 72,000.00
Vacancy Loss	\$ (600.00)	\$ (7,200.00)
Gross Income	\$ 5,400.00	\$ 64,800.00
Insurance	\$ 250.00	\$ 3,000.00
Taxes	\$ 683.33	\$ 8,200.00
Management	\$ 540.00	\$ 6,480.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 650.00	\$ 7,800.00
Lawn care	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 2,398.33	\$ 28,780.00
Net Operating Income	\$ 3,001.67	\$ 36,020.00
Mortgage	\$ 2,295.29	\$ 27,543.52
Cashflow	\$ 706.37	\$ 8,476.48
Loan Principal Paydown		\$ 3,504.54
Appreciation	5%	\$ 23,000.00
Total Return		\$ 34,981.02

ROI Metrics

Cap Rate	7.36%
IRR	20.90%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 144,200	\$ 167,200	\$ 213,200
Cash on Cash	5.88%	6.17%	6.56%
Cash + Principal	8.31%	8.12%	7.87%

Property Notes: Single story new construction duplex. 2,434 total sq ft. Each unit has 3 beds, 2 baths, private fenced backyard and separate driveway.

Neighborhood Notes: Gentrifying C-grade neighborhood 10-15 minutes from medical district, UofH, TSU, and the Museum District. Excellent tenant pool for furnished mid-term rentals. No HOA.

Rent Comps

MTR 1	\$2600/mo	Listing
MTR 2	\$3000/mo	Listing
MTR 3	\$2400/mo	Listing
MTR 4	\$3000/mo	Listing
MTR 5	\$2600/mo	Listing
MTR 6	\$2950/mo	Listing
MTR 7	\$3200/mo	Listing