

Property Details

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. One unit occupied for \$1850, other unit is vacant. Great potential for a house hacker.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 100,000	
Closing Costs	\$ 8,000	
Cash Outlay	\$ 108,000	

Financing Data

Interest Rate	7.00%
Finance Amt	\$300,000
Mortgage (yrs)	30
Mortgage Pmt	\$1,995.91

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,700.00	\$ 44,400.00
Vacancy Loss	\$ (185.00)	\$ (2,220.00)
Gross Income	\$ 3,515.00	\$ 42,180.00
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	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,268.37	\$ 15,220.48
Net Operating Income	\$ 2,246.63	\$ 26,959.52
Mortgage	\$ 1,995.91	\$ 23,950.89
Cashflow	\$ 250.72	\$ 3,008.63
Loan Principal Paydown		\$ 3,047.43
Appreciation	5%	\$ 20,000.00
Total Return		\$ 26,056.06

ROI Metrics

Cap Rate	6.61%
IRR	19.69%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 108,000	\$ 128,000	\$ 168,000
Cash on Cash	2.79%	3.60%	4.64%
Cash + Principal	5.61%	5.82%	6.09%

Sale Comps

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Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 01/15/24 at 11:34 am

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 01/15/2024 to 01/15/2023 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
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
98509736	5101 Southwind Street #A-B	South Park Sec 03	2	1	6,555		2,356	\$414,900	\$207,450.00	\$176.10	*130	03/30/23	\$411,900	\$174.83	99.28
69988609	4631 Briscoe Street	East Sunnyside Court Sec 01	2	1	5,909		2,263	\$418,000	\$0.00	\$184.71	13	12/29/23	\$418,000	\$184.71	100.00
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
54026495	5126 Pershing Street #A and B	South Park	2	1	6,600		2,500	\$449,000	\$224,500.00	\$179.60	14	09/18/23	\$449,000	\$179.60	100.00
21442596	4802 Angleton Street W	CHOCOLATE BAYOU ESTATES	2	1	7,320		2,576	\$479,000	\$239,500.00	\$185.95	11	06/30/23	\$469,000	\$182.07	97.91
68603211	5425 Southlea Street	South Park	2	2	5,720		2,568	\$515,000	\$0.00	\$200.55	83	10/19/23	\$485,000	\$188.86	94.17
# LISTINGS:	8	Medians:	2	2	6,278.00		2,434	\$431,000	\$214,225.00	\$180.60	17		\$427,500	\$179.16	98.85
		Minimums:	2	1	5,720.00		2,263	\$414,900	\$0.00	\$172.56	11		\$400,000	\$169.78	94.17
		Maximums:	2	2	7,320.00		2,576	\$515,000	\$420,000.00	\$200.55	140		\$485,000	\$188.86	100.00
		Averages:	2	1	6,299.63		2,436	\$444,100	\$189,987.50	\$182.15	53		\$435,988	\$178.89	98.27

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.

Rent Comps

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 eXp Realty LLC



Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 01/15/24 at 11:38 am

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 01/15/2024 to 07/19/2023 Beds is 3 Latitude, Longitude is within 1.00 mi of 5037 Van Fleet St, Houston, TX 77033, 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%
18667382	8122 Sandhurst Street #B	INWOOD TERRACE SEC 3	No	3	2	0	0	1,167	2023	6,490	\$1,625	\$1.39	104	10/27/23	\$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
17132537	4923 Gren Street	Macgregor Terrace Sec 01	No	3	1	0	0	1,224	1952	6,600	\$1,800	\$1.47	42	11/06/23	\$1,800	\$1.47	100.00
31867205	5037 Van Fleet Street #B	South Park Sec 03	No	3	2	0	0	2,263	2022	5,130	\$1,840	\$0.81	*5	12/06/23	\$1,840	\$0.81	100.00
82898152	5134 Pershing Street	South Park Add Sec 01	No	3	2	1	2	1,342	1950	6,210	\$2,500	\$1.86	71	12/26/23	\$2,500	\$1.86	100.00
# LISTINGS:	5	Medians:		3	2	0	0	1,224	2022	6,350	\$1,800	\$1.47	42		\$1,800	\$1.47	100.00
		Minimums:		3	1	0	0	1,167	1950	5,130	\$1,625	\$0.81	5		\$1,625	\$0.81	100.00
		Maximums:		3	2	1	2	2,263	2023	6,600	\$2,500	\$1.86	104		\$2,500	\$1.86	100.00
		Averages:		3	2	0	0	1,443	1994	6,108	\$1,913	\$1.40	51		\$1,913	\$1.40	100.00

Quick Statistics (5 Listings Total)

	Min	Max	Average	Median
LisList Price	\$1,625	\$2,500	\$1,913	\$1,800
Sold Price	\$1,625	\$2,500	\$1,913	\$1,800
LP/SF	\$0.81	\$1.86	\$1.40	\$1.47
SP/SF	\$0.81	\$1.86	\$1.40	\$1.47

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