

# Property Details

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5603 Pickfair St, Houston



# Property Summary

## Property Data

Purchase Price	\$ 500,000	Cashflowing 5 unit complex next to Lyndon B Johnson hospital. True 1% Rule deal with \$5250/mo in rents from two duplexes and one SFH, all 2 bedrooms. Rougher area with low income population and low crime rate.
Make Ready	\$ -	
Down Payment	30.0%	
Down Payment Amt	\$ 150,000	
Closing Costs	\$ 10,000	
<b>Cash Outlay</b>	<b>\$ 160,000</b>	

## Financing Data

Interest Rate	8.00%
Finance Amt	\$350,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,568.18

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 5,250.00	\$ 63,000.00
Vacancy Loss	\$ (262.50)	\$ (3,150.00)
<b>Gross Income</b>	<b>\$ 4,987.50</b>	<b>\$ 59,850.00</b>
Insurance	\$ 275.00	\$ 3,300.00
Taxes	\$ 529.42	\$ 6,353.00
Management	\$ 399.00	\$ 4,788.00
Maintenance	\$ 250.00	\$ 3,000.00
Capex Reserves	\$ 250.00	\$ 3,000.00
Utilities	\$ 200.00	\$ 2,400.00
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,903.42</b>	<b>\$ 22,841.00</b>
<b>Net Operating Income</b>	<b>\$ 3,084.08</b>	<b>\$ 37,009.00</b>
Mortgage	\$ 2,568.18	\$ 30,818.11
<b>Cashflow</b>	<b>\$ 515.91</b>	<b>\$ 6,190.89</b>
Loan Principal Paydown		\$ 2,923.77
Appreciation	4%	\$ 20,000.00
<b>Total Return</b>		<b>\$ 29,114.66</b>

## ROI Metrics

Cap Rate	7.26%
IRR	16.52%

## Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	\$ 160,000	\$ 160,000	\$ 210,000
Cash on Cash	3.87%	3.87%	5.04%
Cash + Principal	5.70%	5.70%	6.24%

**Property Notes:** Two duplexes with 2 beds 1 bath per unit all occupied at \$1k/mo. One rebuilt 2 bed 2 bath SFH currently leased for \$1250/mo. All units have new water heaters, furnaces, and rooms. Separate electric and gas, common water meter.

**Neighborhood Notes:** Convenient location in Trinity Houston Gardens next to Lyndon B Johnson Hospital. C grade area with low crime rate, but low incomes and low-rated school systems.

# Sale Comps

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



## Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 01/15/24 at 11:42 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 1.50 mi of 5603 Pickfair St, Houston, TX 77026, 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
17975389	4502 Cavalcade Street	Kashmere Gardens	3	1	15,000		2,946	\$199,900	\$0.00	\$67.85	*146	02/24/23	\$170,000	\$57.71	85.04
89171819	3903 Broyles Street	Orgen	4	1	10,000		3,024	\$295,000	\$0.00	\$97.55	51	07/07/23	\$268,000	\$88.62	90.85
28907050	4020 Sayers Street	Valencia Park	4	1	10,000		2,448	\$265,000	\$265,000.00	\$108.25	135	07/12/23	\$270,000	\$110.29	101.89
64960390	3921 & 3923 Melbourne Street	Wilshire Place	3	1	15,534		2,217	\$285,000	\$95,000.00	\$128.55	*339	09/15/23	\$270,000	\$121.79	94.74
54597510	4410 Engleford Street	Kohn Add	4	2	6,000		2,240	\$325,000	\$325,000.00	\$145.09	24	06/09/23	\$307,425	\$137.24	94.59
36780090	5540 Shreveport Street	TRIANGLE GARDENS	2	2	6,068		2,464	\$400,000	\$400,000.00	\$162.34	83	02/09/23	\$380,000	\$154.22	95.00
41607994	4626 Shreveport Boulevard	SHREVEPORT PLACE	2	3	4,595		2,300	\$385,000	\$0.00	\$167.39	19	08/31/23	\$380,000	\$165.22	98.70
33937051	7413 Shotwell Street	HOMES AT TRINITY GARDEN	2	2	5,130		2,300	\$389,999	\$0.00	\$169.56	7	09/29/23	\$385,000	\$167.39	98.72
91076321	2816 Woodard Street	Central Gardens Sec 02	3	1	5,336		2,600	\$439,000	\$146,333.33	\$168.85	35	09/28/23	\$430,000	\$165.38	97.95
<b># LISTINGS:</b>	<b>9</b>	<b>Medians:</b>	3	3	6,068.00		2,448	\$325,000	\$95,000.00	\$145.09	51		\$307,425	\$137.24	95.00
		<b>Minimums:</b>	2	1	4,595.00		2,217	\$199,900	\$0.00	\$67.85	7		\$170,000	\$57.71	85.04
		<b>Maximums:</b>	4	3	15,534.00		3,024	\$439,000	\$400,000.00	\$169.56	339		\$430,000	\$167.39	101.89
		<b>Averages:</b>	3	2	8,629.22		2,504	\$331,544	\$136,814.81	\$135.05	93		\$317,825	\$129.76	95.28

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

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



## Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 01/15/24 at 11:45 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 2 Latitude, Longitude is within 1.00 mi of 5603 Pickfair St, Houston, TX 77026, 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%
89831298	5425 Cavalcade Street #2	Kashmere Gardens	No	2	1	0	0	750	1965	17,340	\$750	\$1.00	79	10/17/23	\$750	\$1.00	100.00
3561887	4808 Wayne Street	Kashmere Gardens	No	2	1	0	0	768	1940	15,000	\$850	\$1.11	27	09/01/23	\$850	\$1.11	100.00
51306227	5529 Cavalcade St	Kashmere Gardens	No	2	1	0	0	787	1965	34,680	\$875	\$1.11	6	07/24/23	\$875	\$1.11	100.00
97703598	5525 Cavalcade Street	Kashmere Gardens	No	2	1	0	0	787	1965	34,680	\$875	\$1.11	*97	09/18/23	\$875	\$1.11	100.00
98366949	5537 Cavalcade Street	Kashmere Gardens	No	2	1	0	0	787	1965	34,680	\$875	\$1.11	*85	08/01/23	\$875	\$1.11	100.00
62215304	6222 Wipprecht Street	Kashmere Gardens Ext	No	2	1	0	0	840	1940	9,684	\$1,300	\$1.55	3	09/25/23	\$1,300	\$1.55	100.00
<b># LISTINGS:</b>	<b>6</b>	<b>Medians:</b>		<b>2</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>787</b>	<b>1965</b>	<b>26,010</b>	<b>\$875</b>	<b>\$1.11</b>	<b>53</b>		<b>\$875</b>	<b>\$1.11</b>	<b>100.00</b>
		<b>Minimums:</b>		<b>2</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>750</b>	<b>1940</b>	<b>9,684</b>	<b>\$750</b>	<b>\$1.00</b>	<b>3</b>		<b>\$750</b>	<b>\$1.00</b>	<b>100.00</b>
		<b>Maximums:</b>		<b>2</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>840</b>	<b>1965</b>	<b>34,680</b>	<b>\$1,300</b>	<b>\$1.55</b>	<b>97</b>		<b>\$1,300</b>	<b>\$1.55</b>	<b>100.00</b>
		<b>Averages:</b>		<b>2</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>787</b>	<b>1957</b>	<b>24,344</b>	<b>\$921</b>	<b>\$1.17</b>	<b>50</b>		<b>\$921</b>	<b>\$1.17</b>	<b>100.00</b>

### Quick Statistics ( 6 Listings Total )

	Min	Max	Average	Median
<b>LisList Price</b>	\$750	\$1,300	\$921	\$875
<b>Sold Price</b>	\$750	\$1,300	\$921	\$875
<b>LP/SF</b>	\$1.00	\$1.55	\$1.17	\$1.11
<b>SP/SF</b>	\$1.00	\$1.55	\$1.17	\$1.11

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