

# Property Details

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**1308 Brenda #4, Humble**



# Property Summary

## Property Data

Purchase Price	\$ 440,000	Rare 1% Rule quadplex near IAH airport and downtown. Solid mix of cashflow and appreciation with low maintenance with HOA that takes care of building repairs, trash, water, sewer.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 110,000	
Closing Costs	\$ 8,800	
<b>Cash Outlay</b>	<b>\$ 118,800</b>	

## Financing Data

Interest Rate	7.00%
Finance Amt	\$330,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,195.50

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 4,400.00	\$ 52,800.00
Vacancy Loss	\$ (132.00)	\$ (1,584.00)
<b>Gross Income</b>	<b>\$ 4,268.00</b>	<b>\$ 51,216.00</b>
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 676.33	\$ 8,116.00
Management	\$ 341.44	\$ 4,097.28
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ 415.00	\$ 4,980.00
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,832.77</b>	<b>\$ 21,993.28</b>
<b>Net Operating Income</b>	<b>\$ 2,435.23</b>	<b>\$ 29,222.72</b>
Mortgage	\$ 2,195.50	\$ 26,345.98
<b>Cashflow</b>	<b>\$ 239.73</b>	<b>\$ 2,876.74</b>
Loan Principal Paydown		\$ 3,352.17
Appreciation	5%	\$ 22,000.00
<b>Total Return</b>		<b>\$ 28,228.91</b>

## ROI Metrics

Cap Rate	6.51%
IRR	19.35%

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 118,800	\$ 140,800	\$ 184,800
Cash on Cash	2.42%	3.29%	4.41%
Cash + Principal	5.24%	5.51%	5.86%

# Sale Comps

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## Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 03/05/24 at 4:33 pm

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 03/05/2024 to 03/06/2023 Latitude, Longitude is within 1.00 mi of 1308 Brenda Ln #4, Humble, TX 77338, 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
33787879	1319 Brenda Lane #4	Memorial Glen West R/P	4	2	9,864		3,772	\$445,000	\$111,250.00	\$117.97	97	01/23/24	\$325,000	\$86.16	73.03
47435407	1312 Brenda Lane #4	Memorial Glen West R/P	4	2	2,127		3,832	\$459,000	\$0.00	\$119.78	173	07/03/23	\$427,500	\$111.56	93.14
<b># LISTINGS:</b>	<b>2</b>	<b>Medians:</b>	4	2	5,995.50		3,802	\$452,000	\$55,625.00	\$118.88	135		\$376,250	\$98.86	83.09
		<b>Minimums:</b>	4	2	2,127.00		3,772	\$445,000	\$0.00	\$117.97	97		\$325,000	\$86.16	73.03
		<b>Maximums:</b>	4	2	9,864.00		3,832	\$459,000	\$111,250.00	\$119.78	173		\$427,500	\$111.56	93.14
		<b>Averages:</b>	4	2	5,995.50		3,802	\$452,000	\$55,625.00	\$118.88	135		\$376,250	\$98.86	83.09

#### Quick Statistics ( 2 Listings Total )

	Min	Max	Average	Median
List Price	\$445,000	\$459,000	\$452,000	\$452,000
Sold Price	\$325,000	\$427,500	\$376,250	\$376,250
Adj. Sold Price	\$325,000	\$427,500	\$376,250	\$376,250
LP/SF	\$117.97	\$119.78	\$118.88	\$118.88
SP/SF	\$86.16	\$111.56	\$98.86	\$98.86
Adj. SP/SqFt	\$86.16	\$111.56	\$98.86	\$98.86

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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## Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 03/05/24 at 4:35 pm

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 03/05/2024 to 09/07/2023 Latitude, Longitude is within 1.00 mi of 1308 Brenda Ln #4, Humble, TX 77338, 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%
90698068	1308 Brenda Lane #A	Memorial Glen West R/P	No	2	2	0	0	3,832	1984	2,127	\$975	\$0.25	55	12/01/23	\$975	\$0.25	100.00
40901061	1122 Brenda Lane #A	Memorial Glen West R/P	No	2	2	0	0	3,758	1984	2,012	\$1,150	\$0.31	43	02/03/24	\$1,150	\$0.31	100.00
45050825	1122 Brenda Lane #B	Memorial Glen West R/P	No	2	2	0	0	940	1984	2,012	\$1,195	\$1.27	24	09/23/23	\$1,195	\$1.27	100.00
4068546	1993 Country Village #B	INTERCONTINENTAL VILLAGE	No	2	1	1	0	1,186	1975		\$1,200	\$1.01	33	02/24/24	\$1,200	\$1.01	100.00
<b># LISTINGS:</b>	<b>4</b>	<b>Medians:</b>		2	2	0	0	2,472	1984	2,012	\$1,173	\$0.66	38		\$1,173	\$0.66	100.00
		<b>Minimums:</b>		2	1	0	0	940	1975	2,012	\$975	\$0.25	24		\$975	\$0.25	100.00
		<b>Maximums:</b>		2	2	1	0	3,832	1984	2,127	\$1,200	\$1.27	55		\$1,200	\$1.27	100.00
		<b>Averages:</b>		2	2	0	0	2,429	1982	2,050	\$1,130	\$0.71	39		\$1,130	\$0.71	100.00

#### Quick Statistics ( 4 Listings Total )

	Min	Max	Average	Median
<b>LisList Price</b>	\$975	\$1,200	\$1,130	\$1,173
<b>Sold Price</b>	\$975	\$1,200	\$1,130	\$1,173
<b>LP/SF</b>	\$0.25	\$1.27	\$0.71	\$0.66
<b>SP/SF</b>	\$0.25	\$1.27	\$0.71	\$0.66

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