

Property Details

8224 Crestview Dr, Houston



Property Summary

Property Data

Purchase Price	\$ 385,000	Occupied duplex built in 2021. 3 beds, 2 baths per side. Currently rented for \$1350 per unit expiring in August and September. Market rents \$1600-1750/mo.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 96,250	
Closing Costs	\$ 7,700	
Cash Outlay	\$ 103,950	

Financing Data

Interest Rate	7.25%
Finance Amt	\$288,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,969.78

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,500.00	\$ 42,000.00
Vacancy Loss	\$ (105.00)	\$ (1,260.00)
Gross Income	\$ 3,395.00	\$ 40,740.00

ROI Metrics

Cap Rate	6.72%
IRR	19.80%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 103,950	\$ 123,200	\$ 161,700
Cash on Cash	2.66%	3.52%	4.63%
Cash + Principal	5.34%	5.64%	6.01%

Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 523.58	\$ 6,283.00
Management	\$ 271.60	\$ 3,259.20
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,195.18	\$ 14,342.20

Net Operating Income **\$ 2,199.82** **\$ 26,397.80**

Mortgage \$ 1,969.78 \$ 23,637.41

Cashflow **\$ 230.03** **\$ 2,760.39**

Loan Principal Paydown \$ 2,794.69

Appreciation 5% \$ 19,250.00

Total Return **\$ 24,805.08**

Sale Comps

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Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 04/17/24 at 9:20 am

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 04/17/2024 to 10/20/2023 Latitude, Longitude is within 1.00 mi of 8224 Crestview Dr, Houston, TX 77028, 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
63352904	8115 Denton Street	CLAIRMONT PLACE SEC 1 PAR R/P 9	2	2	3,325		2,300	\$389,999	\$0.00	\$169.56	78	12/29/23	\$382,000	\$166.09	97.95
10328768	8214 Richland Drive	RICHLAND HEIGHTS	2	2	3,799		2,300	\$389,000	\$0.00	\$169.13	56	11/29/23	\$385,000	\$167.39	98.97
78069776	7934 Way Street	PARKHURST MEADOWS	2	2	3,900		2,300	\$389,000	\$0.00	\$169.13	52	10/24/23	\$385,000	\$167.39	98.97
22154282	8029 Record Street	CLAIRMONT PLACE	2	2	3,325		2,300	\$389,000	\$389,000.00	\$169.13	8	01/17/24	\$389,000	\$169.13	100.00
73789940	8109 Denton Street	CLAIRMONT PLACE	2	2	3,325		2,300	\$389,000	\$194,500.00	\$169.13	*147	03/18/24	\$389,000	\$169.13	100.00
86546447	6801 Haight Street	EASTOVER CROSSING	2	3	3,000		2,574	\$403,500	\$0.00	\$156.76	*11	03/21/24	\$403,500	\$156.76	100.00
# LISTINGS:	6	Medians:	2	3	3,325.00		2,300	\$389,000	\$0.00	\$169.13	54		\$387,000	\$167.39	99.49
		Minimums:	2	2	3,000.00		2,300	\$389,000	\$0.00	\$156.76	8		\$382,000	\$156.76	97.95
		Maximums:	2	3	3,900.00		2,574	\$403,500	\$389,000.00	\$169.56	147		\$403,500	\$169.13	100.00
		Averages:	2	2	3,445.67		2,346	\$391,583	\$97,250.00	\$167.14	59		\$388,917	\$165.98	99.32

Quick Statistics (6 Listings Total)

	Min	Max	Average	Median
List Price	\$389,000	\$403,500	\$391,583	\$389,000
Sold Price	\$382,000	\$403,500	\$388,917	\$387,000
Adj. Sold Price	\$382,000	\$403,500	\$388,917	\$387,000
LP/SF	\$156.76	\$169.56	\$167.14	\$169.13
SP/SF	\$156.76	\$169.13	\$165.98	\$167.39
Adj. SP/SqFt	\$156.76	\$169.13	\$165.98	\$167.39

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 04/17/24 at 9:23 am

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 04/17/2024 to 10/20/2023 Beds is 3 Latitude, Longitude is within 1.00 mi of 8224 Crestview Dr, Houston, TX 77028, 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%
14102921	8111 Darlington Drive #A	Larkstone Place	No	3	2	1	0	1,608	2021	7,076	\$1,500	\$0.93	*19	12/01/23	\$1,500	\$0.93	100.00
76909215	8321 Homewood Unit B Lane #B	Roane Oaks Sec 02	No	3	1	0	0	1,299	1960	10,450	\$1,575	\$1.21	63	03/15/24	\$1,575	\$1.21	100.00
60600395	8226 Darlington Drive	Larkstone Place	No	3	2	0	0	1,216	1950	7,076	\$1,700	\$1.40	41	01/30/24	\$1,650	\$1.36	97.06
62221473	8710 Lar-Ree Oaks Circle	Oaks of Lakewood	No	3	2	0	2	1,398	2021		\$1,650	\$1.18	52	10/20/23	\$1,650	\$1.18	100.00
81305068	8216 Richland Dr #A	Richland Heights	No	3	2	0	0	1,150	2022		\$1,675	\$1.46	40	11/11/23	\$1,675	\$1.46	100.00
41123089	8157 Homewood Ln #A	CLAIRMONT PLACE SEC 1 8TH PAR R/P	No	3	2	0	0	1,150	2023	1,750	\$1,715	\$1.49	*68	03/01/24	\$1,715	\$1.49	100.00
82017899	8215 Crestview Drive #A	Clairmont Place Sec 01	No	3	2	0	0	1,150	2023	2,338	\$1,780	\$1.55	56	04/16/24	\$1,780	\$1.55	100.00
# LISTINGS:	7	Medians:		3	2	0	0	1,216	2021	7,076	\$1,675	\$1.40	52		\$1,650	\$1.36	100.00
		Minimums:		3	1	0	0	1,150	1950	1,750	\$1,500	\$0.93	19		\$1,500	\$0.93	97.06
		Maximums:		3	2	1	2	1,608	2023	10,450	\$1,780	\$1.55	68		\$1,780	\$1.55	100.00
		Averages:		3	2	0	0	1,282	2003	5,738	\$1,656	\$1.32	48		\$1,649	\$1.31	99.58

Quick Statistics (7 Listings Total)

	Min	Max	Average	Median
LisList Price	\$1,500	\$1,780	\$1,656	\$1,675
Sold Price	\$1,500	\$1,780	\$1,649	\$1,650
LP/SF	\$0.93	\$1.55	\$1.32	\$1.40
SP/SF	\$0.93	\$1.55	\$1.31	\$1.36

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