

Property Details

13713 Duncum St, Houston



Property Summary

Property Data

Purchase Price	\$ 580,000	Pair of off-market 1% Rule quadplexes. All 1 bedroom units, just 15 minutes from downtown Houston. Less than \$73k per door with strong rent:price ratio.
Make Ready	\$ -	
Down Payment	25.0%	
Down Payment Amt	\$ 145,000	
Closing Costs	\$ 2,900	
Cash Outlay	\$ 147,900	

Financing Data

Interest Rate	7.25%
Finance Amt	\$435,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,967.47

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 7,200.00	\$ 86,400.00
Vacancy Loss	\$ (360.00)	\$ (4,320.00)
Gross Income	\$ 6,840.00	\$ 82,080.00
Insurance	\$ 500.00	\$ 6,000.00
Taxes	\$ 1,121.17	\$ 13,454.00
Management	\$ 547.20	\$ 6,566.40
Maintenance	\$ 400.00	\$ 4,800.00
Capex Reserves	\$ 400.00	\$ 4,800.00
Utilities	\$ 150.00	\$ 1,800.00
Lawncare	\$ 150.00	\$ 1,800.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 3,268.37	\$ 39,220.40
Net Operating Income	\$ 3,571.63	\$ 42,859.60
Mortgage	\$ 2,967.47	\$ 35,609.60
Cashflow	\$ 604.17	\$ 7,250.00
Loan Principal Paydown		\$ 4,210.18
Appreciation	5%	\$ 29,000.00
Total Return		\$ 40,460.17

ROI Metrics

Cap Rate	7.35%
IRR	22.56%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 147,900	\$ 176,900	\$ 234,900
Cash on Cash	4.90%	5.44%	6.12%
Cash + Principal	7.75%	7.66%	7.55%

Sale Comps

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 eXp Realty, LLC



Comparative Market Analysis

Prepared By: Victor Steffen

Listings as of 05/14/24 at 10:14 am

Property Type is 'Multi-Family' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 05/14/2024 to 05/15/2023 Latitude, Longitude is within 1.50 mi of 13713 Duncum St, Houston, TX 77015, 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
43047904	13709 Duncum Street	Clover Leaf Sec 04	4	2	5,250		2,486	\$285,000	\$285,000.00	\$114.64	15	05/31/23	\$290,000	\$116.65	101.75
68518419	13713 Duncum Street #4	Clover Leaf Sec 04	4	2	5,250		2,486	\$285,000	\$285,000.00	\$114.64	15	05/31/23	\$290,000	\$116.65	101.75
# LISTINGS:			2												
		Medians:	4	2	5,250.00		2,486	\$285,000	\$285,000.00	\$114.64	15		\$290,000	\$116.65	101.75
		Minimums:	4	2	5,250.00		2,486	\$285,000	\$285,000.00	\$114.64	15		\$290,000	\$116.65	101.75
		Maximums:	4	2	5,250.00		2,486	\$285,000	\$285,000.00	\$114.64	15		\$290,000	\$116.65	101.75
		Averages:	4	2	5,250.00		2,486	\$285,000	\$285,000.00	\$114.64	15		\$290,000	\$116.65	101.75

Quick Statistics (2 Listings Total)

	Min	Max	Average	Median
List Price	\$285,000	\$285,000	\$285,000	\$285,000
Sold Price	\$290,000	\$290,000	\$290,000	\$290,000
Adj. Sold Price	\$290,000	\$290,000	\$290,000	\$290,000
LP/SF	\$114.64	\$114.64	\$114.64	\$114.64
SP/SF	\$116.65	\$116.65	\$116.65	\$116.65
Adj. SP/SqFt	\$116.65	\$116.65	\$116.65	\$116.65

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 05/14/24 at 10:20 am

Property Type is 'Rental' Status is 'Active' Status is 'Sold' Status Contractual Search Date is 05/14/2024 to 11/16/2023 Beds is 1 Latitude, Longitude is within 2.00 mi of 13713 Duncum St #4, Houston, TX 77015, 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%
82640743	12905 Woodforest Boulevard #601	Woodforest Pines Condo	No	1	1	0	0	752	1982	767	\$895	\$1.19	73	03/06/24	\$895	\$1.19	100.00
96390070	12905 Woodforest Boulevard #607	Woodforest Pines Condo	No	1	1	0	0	752	1982		\$895	\$1.19	*244	02/15/24	\$895	\$1.19	100.00
1024805	12600 La Riviera #A	Samuel C Hiroms League Abs 33	No	1	1	0	0	3,760	1985	20,016	\$750	\$0.20	16	01/29/24	\$900	\$0.24	120.00
79463782	12955 Woodforest Boulevard #73	Woodforest Condo	No	1	1	0	0	728	1980		\$950	\$1.30	4	03/15/24	\$950	\$1.30	100.00
54772384	12955 Woodforest Boulevard #4	Woodforest Condo	No	1	1	0	0	728	1980	120,103	\$960	\$1.32	62	04/29/24	\$960	\$1.32	100.00
28452992	12955 Woodforest Boulevard #66	Woodforest Condo	No	1	1	0	0	623	1980	120,103	\$995	\$1.60	*97	01/04/24	\$995	\$1.60	100.00
8396576	12955 Woodforest Boulevard #20	Woodforest Condo	No	1	1	0	0	728	1980	120,103	\$1,000	\$1.37	83	11/20/23	\$1,000	\$1.37	100.00
# LISTINGS:	7																
		Medians:		1	1	0	0	728	1980	120,103	\$950	\$1.30	73		\$950	\$1.30	100.00
		Minimums:		1	1	0	0	623	1980	767	\$750	\$0.20	4		\$895	\$0.24	100.00
		Maximums:		1	1	0	0	3,760	1985	120,103	\$1,000	\$1.60	244		\$1,000	\$1.60	120.00
		Averages:		1	1	0	0	1,153	1981	76,218	\$921	\$1.17	83		\$942	\$1.17	102.86

Quick Statistics (7 Listings Total)

	Min	Max	Average	Median
LisList Price	\$750	\$1,000	\$921	\$950
Sold Price	\$895	\$1,000	\$942	\$950
LP/SF	\$0.20	\$1.60	\$1.17	\$1.30
SP/SF	\$0.24	\$1.60	\$1.17	\$1.30

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