



### Michael Stavinoha Keller Williams Keller Williams Memorial mstavi@kw.com 979) 320-4303



Texas native born and raised in the Houston area. I am focused on using my analytical background to create accurate ad helpful analysis to find the perfect properties for my clients!

Expertise:

Web Dev

Single Family home Buyers and Sellers Investment Properties Flips and Rentals Investment analysis and negotiations Tech background in Coding and

Certifications/Education:

University of Houston-Undergraduate in Economics Masters Degree in Economics with a focus in Econometrics

Coding in C++, C Sharpe, HTML/CSS

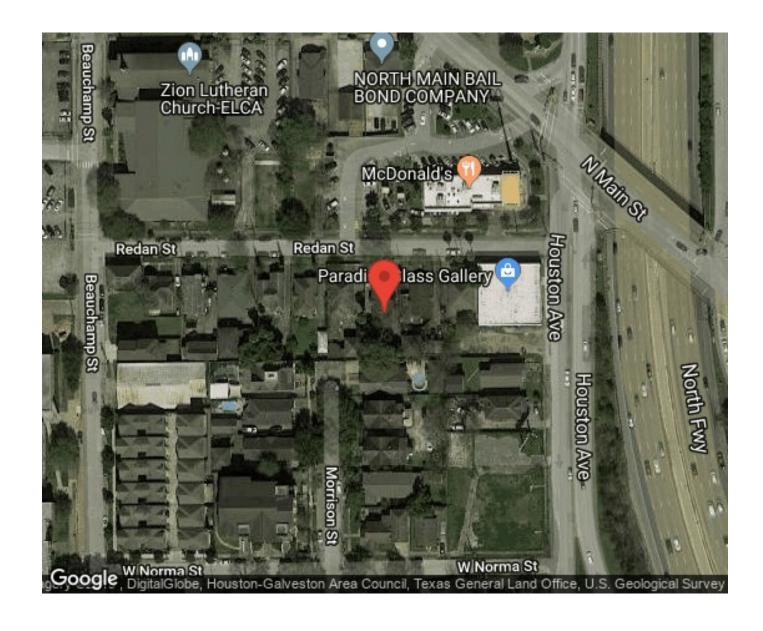
and Python

Awards/Recognition: Tech Awards in 2018



## **Property Information**

118 Redan Street Houston, TX 77009



### **Property Details**

Property Type: Single-Family

Bed(s): 3
Full-Bath(s): 2

Half-Bath(s): 0
Building Sqft: 1302

Lot Size: 6300

Tax Rate: 2.5304

County: Harris

### **Listing Information**

List Price: \$504,999

List Status: Active
MLS Number: 3374582

Days on Market: 87

### **Property Description**

Beautifully remodeled heights bungalow holding all the charm this are has to offer! Inside has open living style, exotic granite counter tops, engineered wood floors and updated bathrooms! New cabinets and appliances in the kitchen with a huge island for entertaining! Modern interior twist with the lovely heights charm outside! Fully gates and has its own separate garage! Private back yard with fruit trees and space to enjoy! Come see this amazing property before its gone!

### **Property Photos**











#### 118 Redan Street

Houston, TX 77009

\$504,999

3 Bed(s) 2 Full Baths 1302 Sqft Tax Rate 2.5304% Elementary School: Travis Elementary School (houston) Middle School: Hogg Middle School (houston) High School: Heights High School



### Investment Cost

Offer Price \$490,000

Loan Origination Fees

\$4,900

**Purchase Closing Cost** 

\$9,800

**Broker Fees** 

\$4,500

Rehab Cost

\$20,000

After Repair Value (ARV)

\$520,000

### **Financing**

Loan Type Conventional

Down Payment

\$98,000

Loan Amount \$392,000

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Interest Rate

5.6%

Monthly PMI

\$0

### Monthly Expenses

Property Taxes \$1,033.25

Insurance

\$100

**HOA/Association Fees** 

\$0

Management Fees

\$0

Maintenance

\$80

Other Costs

\$0

### Monthly Income

Number of Units

1

Total Monthly Income

\$4,500

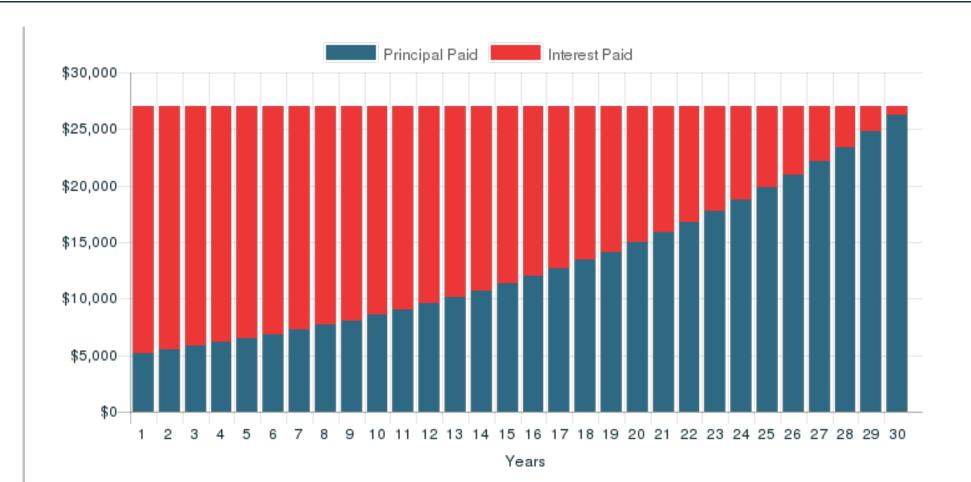
Projected Vacancy

0 Month, 15 Days

Property Appreciation

4% Annually

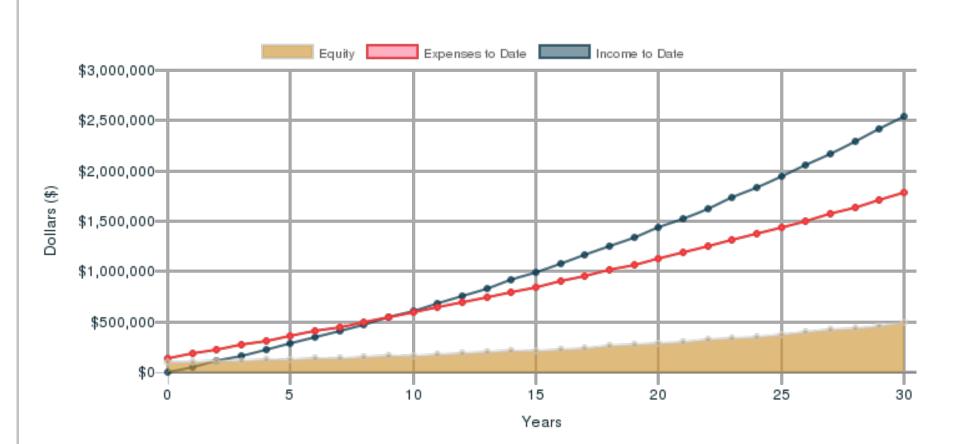
Income Growth 3% Annually



Monthly Payment \$2,250.39

Total Principal Paid \$392,000

Total Amount Paid \$810,140 Total Interest Paid \$418,140



Point Of Sale: 7 Years

#### Overview

Monthly Income \$4,500

Monthly Expenses \$3,464

Total Investment \$137,200

#### **Investment Performance**

Cash-on-Cash Return 30.77% Annually

Avg. Annual Cashflow \$13,777

Total Net Cashflow

\$96,435

Equity \$141,181

Appreciated Home Value

\$684,285

Total ROI at Sale 169.91%

#### **Key Ratios**

Debt Ratio Covrage 1.92

Loan-to-Value Ratio

1.33

Gross Rent Multiplyer

9.07



# **Analysis Projections**

	Year 1	Year 2	Year 3	Year 5	Year 8	Year 10
Income						
Total Rent	\$55,620	\$57,289	\$59,007	\$62,601	\$68,406	\$72,571
Vacancy Loss	\$2,286	\$2,354	\$2,425	\$2,573	\$2,811	\$2,982
Operating Income	\$53,334	\$54,935	\$56,582	\$60,028	\$65,595	\$69,589
Expenses						
Property Taxes	\$13,684	\$14,232	\$14,801	\$16,009	\$18,008	\$19,477
Insurance	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Maintenance	\$960	\$960	\$960	\$960	\$960	\$960
Operating Expenses	\$15,844	\$16,392	\$16,961	\$18,169	\$20,168	\$21,637
Debt Service						
Principal Payment	\$5,184	\$5,482	\$5,797	\$6,483	\$7,666	\$8,572
Interest Payment	\$21,820	\$21,522	\$21,207	\$20,522	\$19,339	\$18,433
Ending Loan Balance	\$386,816	\$381,333	\$375,536	\$362,923	\$341,153	\$324,475
Loan Payment	\$27,005	\$27,005	\$27,005	\$27,005	\$27,005	\$27,005
Cash Flow						
Operating Income	\$53,334	\$54,934	\$56,582	\$60,028	\$65,594	\$69,589
Operating Expenses	\$15,844	\$16,392	\$16,961	\$18,169	\$20,168	\$21,637
Net Operating Income	\$37,490	\$38,542	\$39,621	\$41,859	\$45,426	\$47,952
Debt Service	\$27,005	\$27,005	\$27,005	\$27,005	\$27,005	\$27,005
Cash Flow	\$10,485	\$11,538	\$12,617	\$14,855	\$18,422	\$20,947
Cash-On-Cash Return	24.47%	26.59%	28.7%	32.88%	39.05%	43.06%
Equity						
Appreciated Home Value	\$540,800	\$562,432	\$584,929	\$632,660	\$711,656	\$769,727
Loan Balance	\$386,816	\$381,333	\$375,536	\$362,923	\$341,153	\$324,475
Total Equity	\$153,984	\$181,099	\$209,393	\$269,737	\$370,503	\$445,252
Point of Sale Retu	urns					
Sale Price	\$540,800	\$562,432	\$584,929	\$632,660	\$711,656	\$769,727
Closing Costs	\$48,672	\$50,619	\$52,644	\$56,939	\$64,049	\$69,275
Loan Balance	\$386,816	\$381,333	\$375,536	\$362,923	\$341,153	\$324,475
Initial Investment	\$137,200	\$137,200	\$137,200	\$137,200	\$137,200	\$137,200
Profit on Sale	\$-31,888	\$-6,720	\$19,549	\$75,598	\$169,254	\$238,777
Accumulative Cash Flow	\$10,485	\$22,023	\$34,640	\$63,217	\$114,858	\$155,475
Total Net Profit	\$-21,403	\$15,303	\$54,189	\$138,815	\$284,112	\$394,252
Total ROI	-15.6%	11.15%	39.5%	101.18%	207.08%	287.36%



ltem	Material Grade	Area (Sqft)	Price (per Sqft)	Budget (\$)
Bath	Standard	0 Sqft	\$0	<b>\$</b> O
Other costs				\$20,000
			Total	\$20,000