

# Property Information

1904 Spruce  
Bay City, TX 77414

## Property Details

Property Type:	Single-Family
Bed(s):	3
Full-Bath(s):	2
Half-Bath(s):	0
Building Sqft:	1292
Lot Size:	6000
Tax Rate:	2.04
County:	Matagorda County

## Listing Information

List Price:	\$195,000
List Status:	Not Listed

## Property Description

Rental - Voucher

## Property Photos





## 1904 Spruce

Bay City, TX 77414

\$195,000

3 Bed(s) 2 Full Baths 1292 Sqft Tax Rate 2.04%

### Investment Cost

- Offer Price
- \$199,900
- Loan Origination Fees
- \$1,999
- Purchase Closing Cost
- \$1,999
- Rehab Cost
- \$0

### Financing

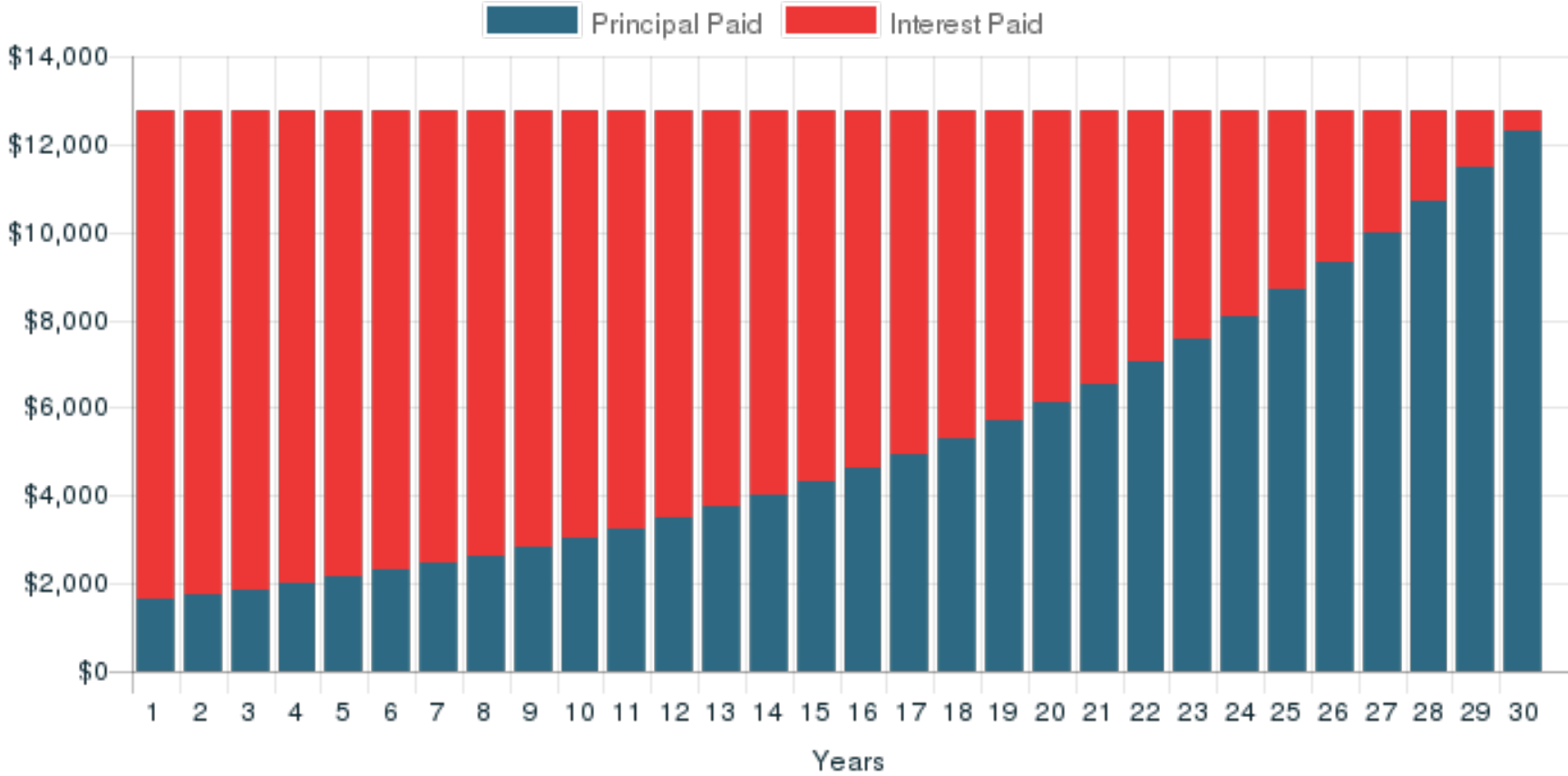
- Loan Type
- Conventional
- Down Payment
- \$39,980
- Loan Amount
- \$159,920
- Interest Rate
- 7%
- Monthly PMI
- \$0

### Monthly Expenses

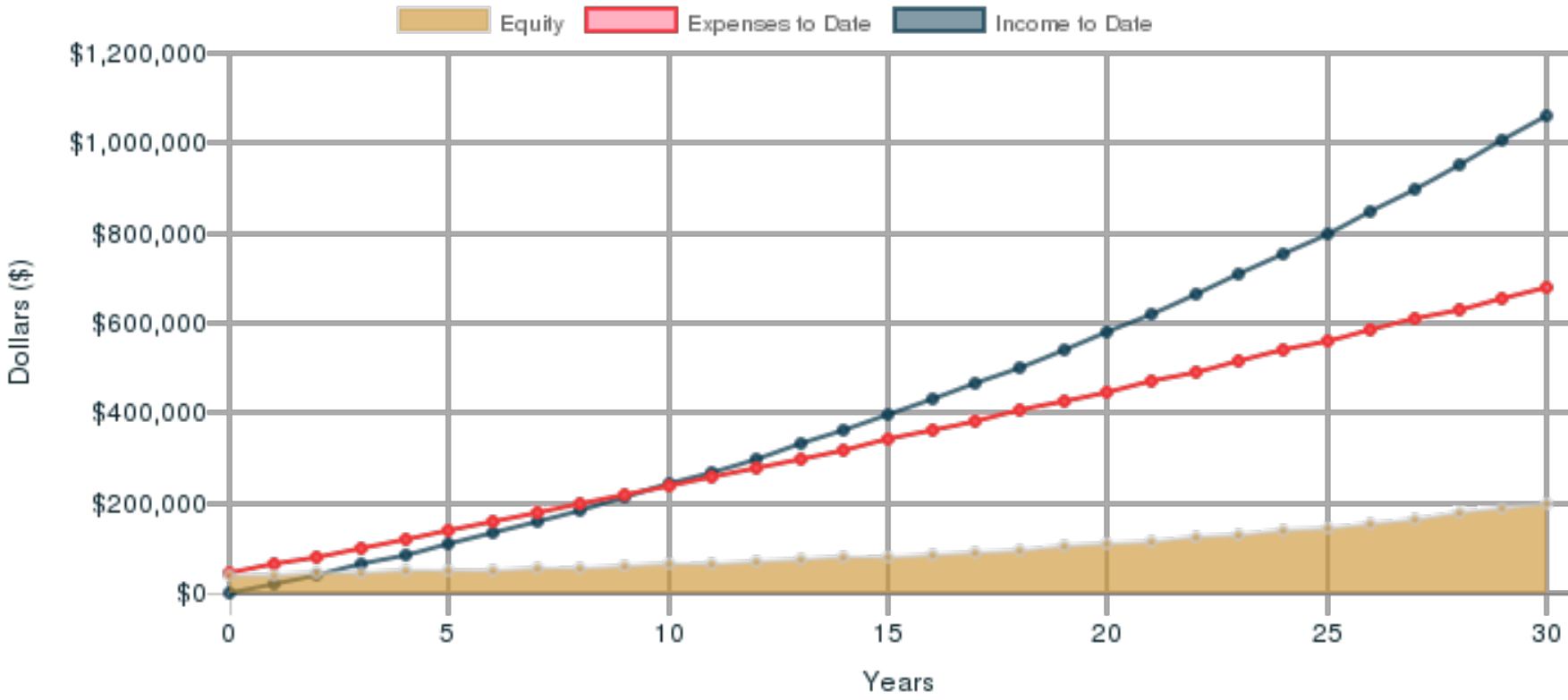
- Property Taxes
- \$339.83
- Insurance
- \$100
- HOA/Association Fees
- \$0
- Management Fees
- \$0
- Maintenance
- \$25
- Other Costs
- \$25

### Monthly Income

- Number of Units
- 1
- Total Monthly Income
- \$1,700
- Projected Vacancy
- 0 Month, 10 Days
- Property Appreciation
- 3% Annually
- Income Growth
- 3.5% Annually



Monthly Payment	Total Principal Paid
\$1,063.95	\$159,918
Total Amount Paid	Total Interest Paid
\$383,022	\$223,104



Point Of Sale: 3 Years

#### Overview

Monthly Income	Monthly Expenses
\$1,700	\$1,554
Total Investment	
\$43,978	

#### Investment Performance

Cash-on-Cash Return	Total Net Cashflow	Appreciated Home Value
12.52% Annually	\$7,103	\$218,436
Avg. Annual Cashflow	Equity	Total ROI at Sale
\$2,368	\$45,214	16.41%

#### Key Ratios

Debt Ratio Coverage	Loan-to-Value Ratio
1.46	1.25
Gross Rent Multiplier	
9.80	



Analysis Projections

	Year 1	Year 2	Year 3	Year 5	Year 8	Year 10
Income						
Total Rent	\$21,114	\$21,853	\$22,618	\$24,229	\$26,863	\$28,776
Vacancy Loss	\$578	\$599	\$620	\$664	\$736	\$788
Operating Income	\$20,536	\$21,254	\$21,998	\$23,565	\$26,127	\$27,988
Expenses						
Property Taxes	\$4,200	\$4,326	\$4,456	\$4,727	\$5,166	\$5,480
Insurance	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Maintenance	\$300	\$300	\$300	\$300	\$300	\$300
Other Costs	\$300	\$300	\$300	\$300	\$300	\$300
Operating Expenses	\$6,000	\$6,126	\$6,256	\$6,527	\$6,966	\$7,280
Debt Service						
Principal Payment	\$1,624	\$1,742	\$1,868	\$2,148	\$2,648	\$3,045
Interest Payment	\$11,143	\$11,026	\$10,900	\$10,620	\$10,120	\$9,723
Ending Loan Balance	\$158,296	\$156,554	\$154,686	\$150,535	\$143,115	\$137,232
Loan Payment	\$12,767	\$12,767	\$12,767	\$12,767	\$12,767	\$12,767
Cash Flow						
Operating Income	\$20,536	\$21,254	\$21,998	\$23,565	\$26,127	\$27,988
Operating Expenses	\$6,000	\$6,126	\$6,256	\$6,527	\$6,966	\$7,280
Net Operating Income	\$14,536	\$15,128	\$15,742	\$17,038	\$19,161	\$20,708
Debt Service	\$12,767	\$12,767	\$12,767	\$12,767	\$12,767	\$12,767
Cash Flow	\$1,768	\$2,361	\$2,975	\$4,270	\$6,394	\$7,940
Cash-On-Cash Return	9.42%	12.49%	15.64%	22.13%	32.4%	39.61%
Equity						
Appreciated Home Value	\$205,897	\$212,074	\$218,436	\$231,739	\$253,227	\$268,649
Loan Balance	\$158,296	\$156,554	\$154,686	\$150,535	\$143,115	\$137,232
Total Equity	\$47,601	\$55,520	\$63,750	\$81,204	\$110,112	\$131,417
Point of Sale Returns						
Sale Price	\$205,897	\$212,074	\$218,436	\$231,739	\$253,227	\$268,649
Closing Costs	\$18,531	\$19,087	\$19,659	\$20,857	\$22,790	\$24,178
Loan Balance	\$158,296	\$156,554	\$154,686	\$150,535	\$143,115	\$137,232
Initial Investment	\$43,978	\$43,978	\$43,978	\$43,978	\$43,978	\$43,978
Profit on Sale	\$-14,908	\$-7,545	\$113	\$16,369	\$43,344	\$63,261
Accumulative Cash Flow	\$1,768	\$4,129	\$7,104	\$14,985	\$31,993	\$47,086
Total Net Profit	\$-13,140	\$-3,416	\$7,217	\$31,354	\$75,337	\$110,347
Total ROI	-29.88%	-7.77%	16.41%	71.29%	171.31%	250.91%