

# Property Information

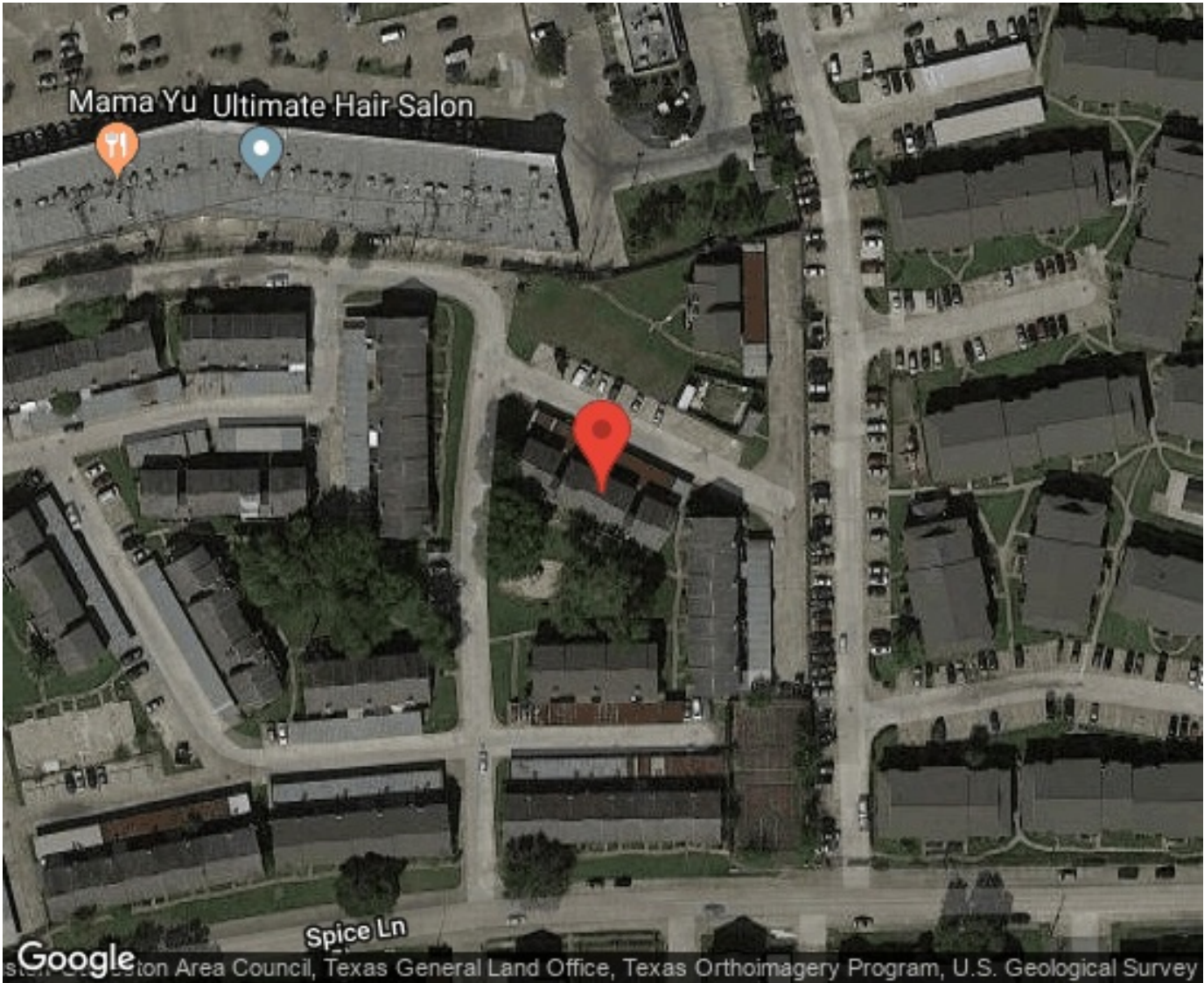
8323 Wilcrest Drive  
Houston, TX 77072

## Property Details

Property Type:	Townhouse/Condo
Bed(s):	3
Full-Bath(s):	2
Half-Bath(s):	1
Building Sqft:	1332 Sqft.
Lot Size:	80513 Sqft.
Tax Rate:	2.7496%
County:	Harris

## Listing Information

List Price:	\$78,000
List Status:	Active
MLS Number:	1010219
Days On Market:	141 Days



## Property Photos





## 8323 Wilcrest Drive

Houston, TX 77072

\$78,000

3 Bed(s) 2 Full Baths Half-bath 1 1332 Sqft Tax Rate 2.7496%  
Elementary School: LANDIS ELEMENTARY SCHOOL  
Middle School: OLLE MIDDLE SCHOOL High School: AISD DRAW



### Investment Cost

Offer Price  
\$78,000

Loan Origination Fees  
\$780

Purchase Closing Cost  
\$1,560

Rehab Cost  
\$20,000

### Financing

Loan Type  
Conventional

Down Payment  
\$15,600

Loan Amount  
\$62,400

Interest Rate  
5.25%

Monthly PMI  
\$0

Added Monthly Payment  
\$0

### Monthly Expenses

Property Taxes  
\$178.72

Insurance  
\$50

HOA/Association Fees  
\$50

Management Fees  
\$80

Maintenance  
\$50

Other Costs  
\$50

### Monthly Income

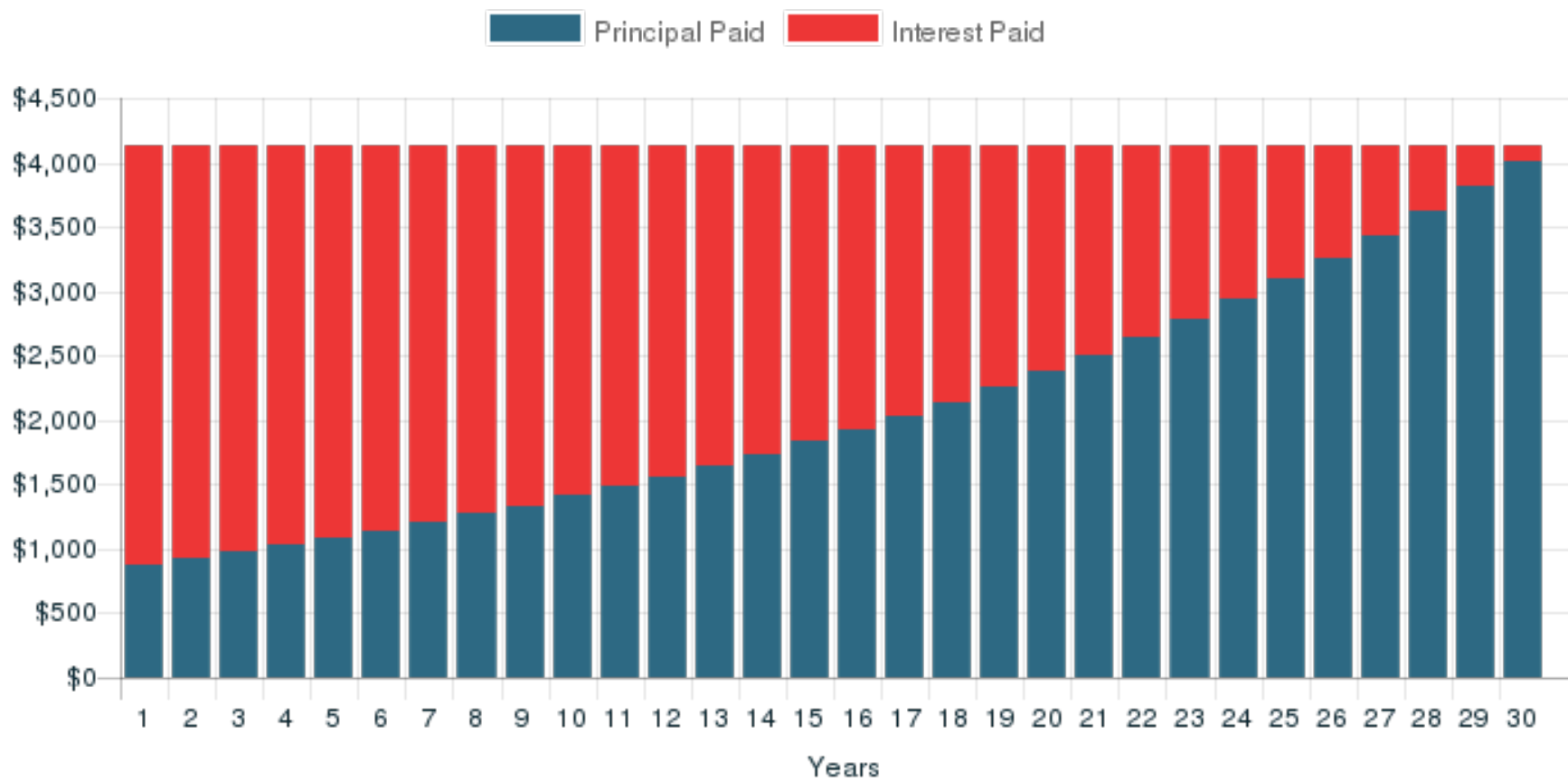
Number of Units  
1

Total Monthly Income  
\$2,000

Projected Vacancy  
1 Month, 0 Days

Property Appreciation  
3% Annually

Income Growth  
1% Annually



Monthly Payment	Total Principal Paid
\$344.58	\$62,400
Total Amount Paid	Total Interest Paid
\$124,045	\$61,645



Point Of Sale: 9 Years

Overview		Investment Performance			Key Ratios	
Monthly Income	Monthly Expenses	Cash-on-Cash Return	Total Net Cashflow	Appreciated Home Value	Debt Ratio Coverage	Loan-to-Value Ratio
\$2,000	\$803	35.64% Annually	\$54,659	\$391,432	4.99	4.81
Total Investment		Avg. Annual Cashflow	Equity	Total ROI at Sale	Gross Rent Multiplier	
\$37,940		\$6,073	\$25,455	937.28%	3.25	

# Analysis Projections

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Income							
Total Rent	\$24,240	\$24,482	\$24,727	\$25,224	\$26,511	\$29,285	\$32,348
Vacancy Loss	\$1,992	\$2,012	\$2,032	\$2,073	\$2,179	\$2,407	\$2,659
Operating Income	\$22,248	\$22,470	\$22,695	\$23,151	\$24,332	\$26,878	\$29,689
Expenses							
Property Taxes	\$8,496	\$8,751	\$9,014	\$9,563	\$11,086	\$14,898	\$20,022
Property Management	\$960	\$960	\$960	\$960	\$960	\$960	\$960
Insurance	\$600	\$600	\$600	\$600	\$600	\$600	\$600
HOA Fees	\$600	\$600	\$600	\$600	\$600	\$600	\$600
Maintenance	\$600	\$600	\$600	\$600	\$600	\$600	\$600
Other Costs	\$600	\$600	\$600	\$600	\$600	\$600	\$600
Operating Expenses	\$11,856	\$12,111	\$12,374	\$12,923	\$14,446	\$18,258	\$23,382
Debt Service							
Principal Payment	\$880	\$927	\$977	\$1,085	\$1,410	\$2,381	\$4,016
Interest Payment	\$3,255	\$3,208	\$3,158	\$3,050	\$2,725	\$1,754	\$115
Ending Loan Balance	\$61,520	\$60,593	\$59,616	\$57,501	\$51,135	\$32,114	\$0
Loan Payment	\$4,135	\$4,135	\$4,135	\$4,135	\$4,135	\$4,135	\$4,131
Cash Flow							
Operating Income	\$22,248	\$22,470	\$22,695	\$23,151	\$24,332	\$26,878	\$29,690
Operating Expenses	\$11,856	\$12,111	\$12,374	\$12,923	\$14,446	\$18,258	\$23,382
Net Operating Income	\$10,392	\$10,359	\$10,321	\$10,228	\$9,886	\$8,620	\$6,308
Debt Service	\$4,135	\$4,135	\$4,135	\$4,135	\$4,135	\$4,135	\$4,131
Cash Flow	\$6,256	\$6,224	\$6,186	\$6,093	\$5,751	\$4,484	\$2,177
Cash-On-Cash Return	39.12%	38.31%	37.47%	35.72%	30.95%	20.03%	7.91%
Equity							
Appreciated Home Value	\$309,000	\$318,270	\$327,818	\$347,782	\$403,175	\$541,833	\$728,179
Loan Balance	\$61,520	\$60,593	\$59,616	\$57,501	\$51,135	\$32,114	\$0
Total Equity	\$247,480	\$257,677	\$268,202	\$290,281	\$352,040	\$509,719	\$728,179
Point of Sale Returns							
Sale Price	\$309,000	\$318,270	\$327,818	\$347,782	\$403,175	\$541,833	\$728,179
Closing Costs	\$27,810	\$28,644	\$29,504	\$31,300	\$36,286	\$48,765	\$65,536
Loan Balance	\$61,520	\$60,593	\$59,616	\$57,501	\$51,135	\$32,114	\$0
Initial Investment	\$37,940	\$37,940	\$37,940	\$37,940	\$37,940	\$37,940	\$37,940
Profit on Sale	\$181,730	\$191,093	\$200,758	\$221,041	\$277,814	\$423,014	\$624,703
Accumulative Cash Flow	\$6,256	\$12,480	\$18,666	\$30,902	\$60,408	\$111,672	\$144,822
Total Net Profit	\$187,986	\$203,573	\$219,424	\$251,943	\$338,222	\$534,686	\$769,525
Total ROI	568.78%	612.06%	656.11%	746.56%	987.11%	1537.83%	2201%

 Rehab Report

Item	Material Grade	Area (Sqft)	Price (per Sqft)	Budget (\$)
Other costs				\$80
			Total	\$20,000

## Sold Property Comps

Address	Distance	Beds	Baths	Sqft	Sale Date	Sale price
8323 Wilcrest Dr APT 4002 95% match	0.0 Mi.	3	3.0	1332	10/01/2018	\$65,000
9803 Club Creek Dr APT 6 87% match	1.2 Mi.	1	2.0	948	09/04/2018	\$32,000

## For Sale Property Comps

Address	Distance	Beds	Baths	Sqft	List Price	Days On Market
12400 Brookglade CIR	1.9 Mi.	2	2.10	1248	\$90,000.00	65 Days
12500 Brookglade CIR	2.0 Mi.	2	2.10	1232	\$98,750.00	63 Days
12636 Newbrook DR	2.1 Mi.	3	2.00	1264	\$120,000.00	69 Days
12827 Lima DR	2.4 Mi.	3	1.00	1226	\$75,000.00	42 Days
12939 Shannon Hills DR	2.6 Mi.	2	2.10	1362	\$89,000.00	197 Days
12924 Wirevine LN	2.6 Mi.	2	1.10	1231	\$114,990.00	144 Days
12974 Greenway Chase CT	2.7 Mi.	2	1.10	1332	\$110,000.00	182 Days
7074 Greenway Chase ST	2.8 Mi.	2	2.00	1251	\$110,000.00	123 Days
13046 Leader ST	2.8 Mi.	2	2.00	1241	\$115,000.00	109 Days
6517 Briar Bayou DR	3.0 Mi.	2	1.10	1210	\$109,900.00	63 Days

## Rental Property Comps

Address	Distance	Beds	Baths	Sqft	List Price	Days On Market
8323 Wilcrest DR	0.1 Mi.	3	2.10	1332	\$1,100.00	42 Days
12313 Crest Lake DR	1.8 Mi.	2	2.10	1309	\$1,225.00	30 Days
13009 Greenway Chase CT	2.7 Mi.	2	2.10	1422	\$1,250.00	78 Days
13163 Stratford Skies LN	2.8 Mi.	2	2.10	1430	\$1,250.00	104 Days
7034 Leaders Crossing DR	2.8 Mi.	3	2.00	1410	\$1,500.00	55 Days
6675 Westwick DR	2.8 Mi.	3	2.10	1516	\$1,295.00	45 Days
6310 S Briar Bayou DR	3.2 Mi.	3	3.00	1470	\$1,275.00	114 Days
6830 Caddo Lake LN	3.3 Mi.	3	2.00	1482	\$1,500.00	31 Days
13947 Maximos DR	3.8 Mi.	4	2.10	1510	\$1,500.00	9 Days
3611 Kingston Vale DR	4.0 Mi.	3	2.00	1511	\$1,350.00	23 Days