

# Property Information

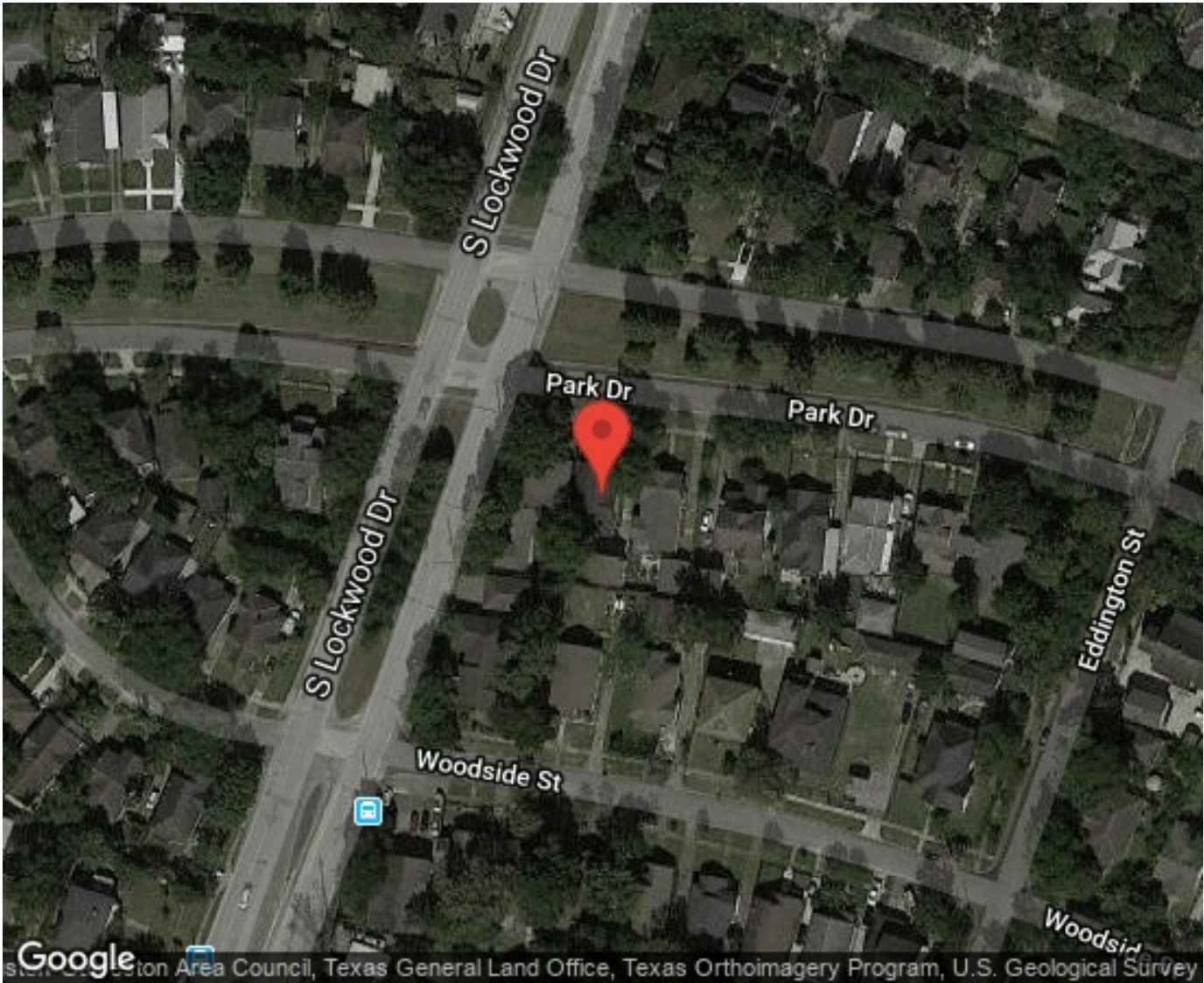
4606 Park Drive  
Houston, TX 77023

## Property Details

Property Type:	Single-Family
Bed(s):	4
Full-Bath(s):	4
Half-Bath(s):	0
Building Sqft:	2332 Sqft.
Lot Size:	6150 Sqft.
Tax Rate:	2.6764%
County:	Harris

## Listing Information

List Price:	\$449,500
List Status:	Active
MLS Number:	67909676



## Property Photos







## 4606 Park Drive

Houston, TX 77023

\$449,500

4 Bed(s) 4 Full Baths 2332 Sqft Tax Rate 2.6764%

Elementary School: Cage Elementary School  
Middle School: Navarro Middle School (houston)  
High School: Austin High School (houston)



### Investment Cost

Offer Price  
\$415,500

Loan Origination Fees  
\$8,310

Purchase Closing Cost  
\$12,465

Rehab Cost  
\$0

### Financing

Loan Type  
Conventional

Down Payment  
\$89,900

Loan Amount  
\$325,600

Interest Rate  
5.5%

Monthly PMI  
\$0

Added Monthly Payment  
\$0

### Monthly Expenses

Property Taxes  
\$926.70

Insurance  
\$200

HOA/Association Fees  
\$0

Management Fees  
\$0

Maintenance  
\$30

Other Costs  
\$200

### Monthly Income

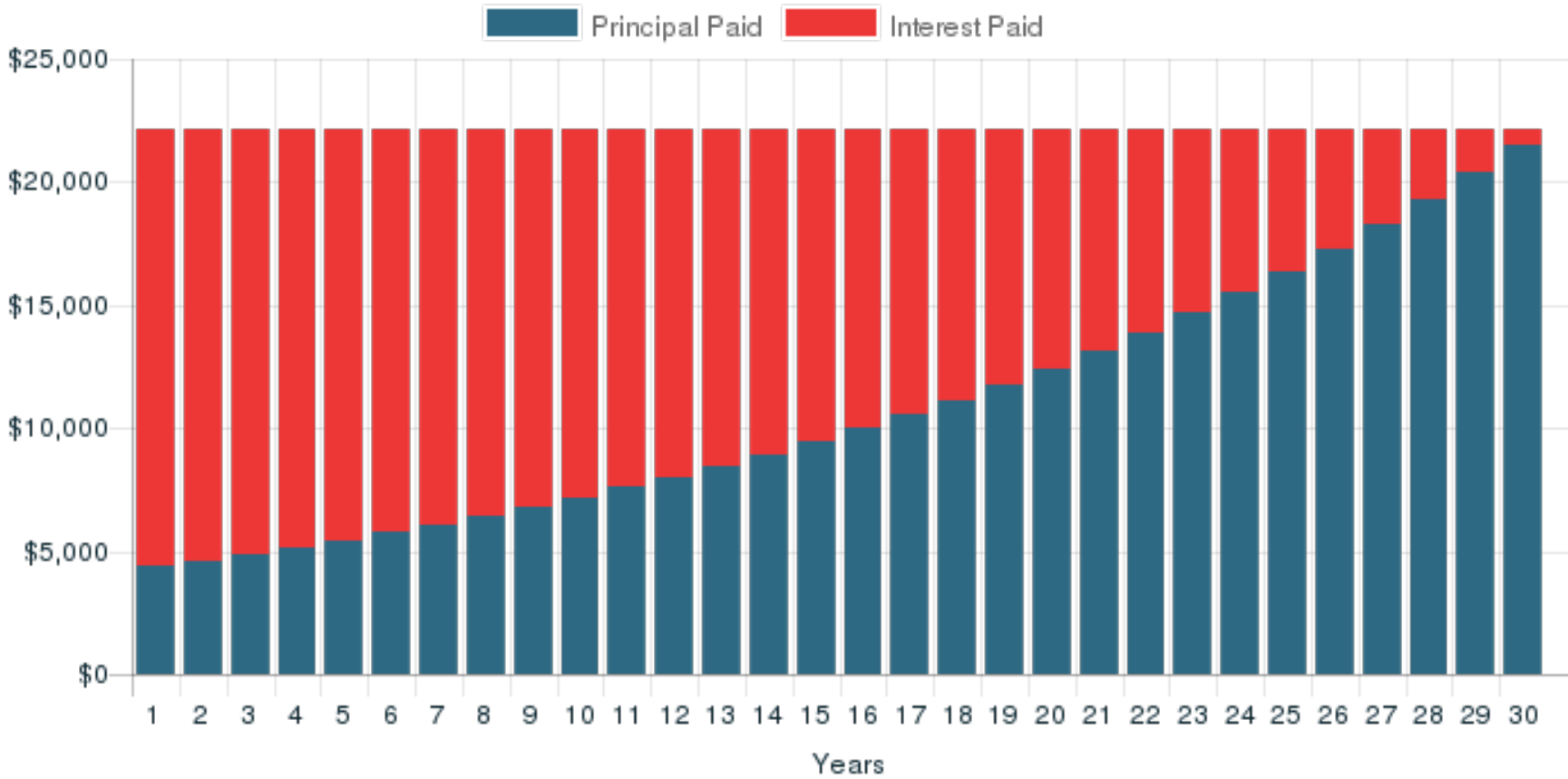
Number of Units  
3

Total Monthly Income  
\$3,500

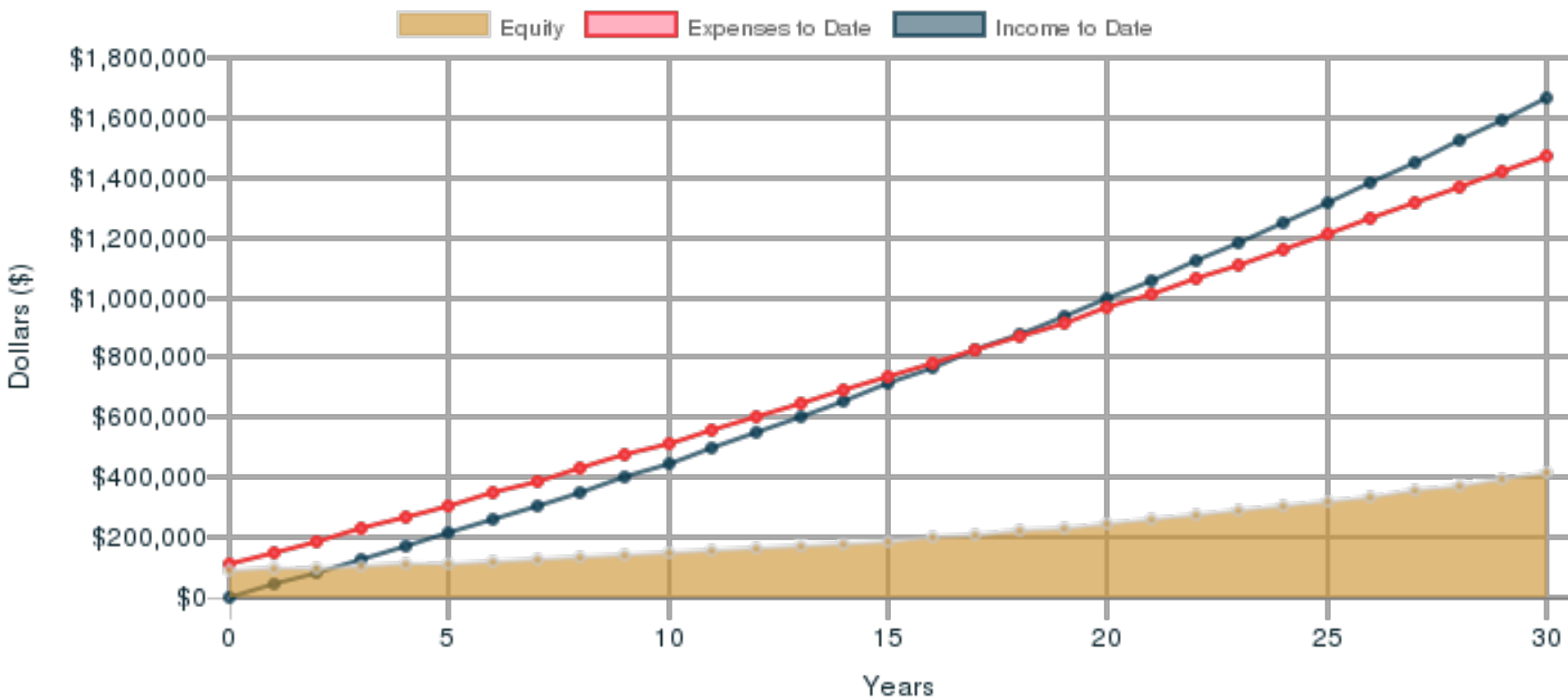
Projected Vacancy  
0 Month, 15 Days

Property Appreciation  
3% Annually

Income Growth  
2% Annually



Monthly Payment	Total Principal Paid
\$1,848.72	\$325,599
Total Amount Paid	Total Interest Paid
\$665,539	\$339,940



Point Of Sale: 7 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
\$3,500	\$3,205	9.35% Annually	\$26,218	\$511,013	1.66	1.28
Total Investment		Avg. Annual Cashflow	Equity	Total ROI at Sale	Gross Rent Multiplier	
\$110,675		\$3,745	\$126,315	82.57%	9.89	

Analysis Projections

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Income							
Total Rent	\$42,840	\$43,697	\$44,571	\$46,371	\$51,198	\$62,410	\$76,077
Vacancy Loss	\$1,761	\$1,796	\$1,832	\$1,906	\$2,104	\$2,565	\$3,126
Operating Income	\$41,079	\$41,901	\$42,739	\$44,465	\$49,094	\$59,845	\$72,951
Expenses							
Property Taxes	\$11,454	\$11,798	\$12,152	\$12,892	\$14,945	\$20,085	\$26,992
Insurance	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400
Maintenance	\$360	\$360	\$360	\$360	\$360	\$360	\$360
Other Costs	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400
Operating Expenses	\$16,614	\$16,958	\$17,312	\$18,052	\$20,105	\$25,245	\$32,152
Debt Service							
Principal Payment	\$4,386	\$4,634	\$4,895	\$5,463	\$7,187	\$12,442	\$21,538
Interest Payment	\$17,799	\$17,551	\$17,290	\$16,722	\$14,997	\$9,743	\$647
Ending Loan Balance	\$321,214	\$316,580	\$311,685	\$301,052	\$268,754	\$170,348	\$1
Loan Payment	\$22,185	\$22,185	\$22,185	\$22,185	\$22,185	\$22,185	\$22,185
Cash Flow							
Operating Income	\$41,079	\$41,901	\$42,739	\$44,466	\$49,094	\$59,845	\$72,951
Operating Expenses	\$16,614	\$16,958	\$17,312	\$18,052	\$20,105	\$25,245	\$32,152
Net Operating Income	\$24,465	\$24,943	\$25,427	\$26,414	\$28,989	\$34,600	\$40,799
Debt Service	\$22,185	\$22,185	\$22,185	\$22,185	\$22,185	\$22,185	\$22,185
Cash Flow	\$2,281	\$2,759	\$3,243	\$4,229	\$6,804	\$12,416	\$18,614
Cash-On-Cash Return	5.88%	7.05%	8.21%	10.51%	16.09%	26.18%	34.26%
Equity							
Appreciated Home Value	\$427,965	\$440,804	\$454,028	\$481,678	\$558,397	\$750,439	\$1,008,528
Loan Balance	\$321,214	\$316,580	\$311,685	\$301,052	\$268,754	\$170,348	\$1
Total Equity	\$106,751	\$124,224	\$142,343	\$180,626	\$289,643	\$580,091	\$1,008,527
Point of Sale Returns							
Sale Price	\$427,965	\$440,804	\$454,028	\$481,678	\$558,397	\$750,439	\$1,008,528
Closing Costs	\$38,517	\$39,672	\$40,863	\$43,351	\$50,256	\$67,540	\$90,768
Loan Balance	\$321,214	\$316,580	\$311,685	\$301,052	\$268,754	\$170,348	\$1
Initial Investment	\$110,675	\$110,675	\$110,675	\$110,675	\$110,675	\$110,675	\$110,675
Profit on Sale	\$-42,441	\$-26,123	\$-9,195	\$26,600	\$128,712	\$401,876	\$807,084
Accumulative Cash Flow	\$2,281	\$5,040	\$8,283	\$16,245	\$45,055	\$143,456	\$301,245
Total Net Profit	\$-40,160	\$-21,083	\$-912	\$42,845	\$173,767	\$545,332	\$1,108,329
Total ROI	-36.29%	-19.05%	-0.82%	38.71%	157.01%	492.73%	1001.43%