INVESTMENT OVERVIEW

10214 Carmencita Way, Houston, Texas, 77075

New Construction Duplex | Houston Multifamily Investment | 6BR Total

Wale Lawal
Real Estate Broker & Advisor
The Networth Builders Team
Brokered By: LPT Realty
Cell: 832-776-9582
Email: Wale@NetworthBuilders.com

LIST PRICE

$415,000

PROPERTY DETAILS

Property Type:
Multifamily

Property Subtype:
Duplex / Two-Family

Number of Buildings:
1

Number of Units:
2

Building Size:
2,628 SF

Lot Size:
3,804 SF

Year Built:
2026

Stories:
2

Parking:
Large driveway / on-site parking

Property Condition:
New Construction / Excellent

📌 EXECUTIVE SUMMARY

New construction duplex in Houston's southeast side, located in the quiet Las Terrazas neighborhood. This two-story property offers two spacious units, each featuring 3 bedrooms and 2.5 baths, with approximately 2,400 sq ft of total living space. With modern finishes, private entrances, a large driveway, and a low tax rate, this is a great opportunity for an investor or owner-occupant looking to live in one unit and lease the other. Clean, functional, and income-producing in a growing Houston pocket.

💵 INCOME POTENTIAL

🟢 **Long-Term Rental Strategy**

- **Monthly Rent (per unit):** $2,230
- **Total Monthly Income: $4,460**
- **Annual Gross Income: $53,520**

📊 OPERATING EXPENSES

Insurance is estimated at 1% of the purchase price.

- **Property Taxes: $8,217/year**
- **Insurance: $4,150/year**
- **Maintenance (8%): $4,282**
- **Vacancy (5%): $2,676**
- **Property Management (8%): $4,282**

👉 **Total Expenses: $23,606/year**

🟢 NET OPERATING INCOME (NOI)

👉 **NOI: $29,914/year**

📈 **PROJECTED RETURNS**

- **Cap Rate: 7.21%**
- **GRM: 7.75**
- **Price per Unit: $207,500**

Note: These returns are based on the provided rental income and expense assumptions and do not include financing costs, closing costs, utilities, HOA expenses, or major capital expenditures.

⭐ **INVESTMENT HIGHLIGHTS**

🏘️ **Duplex Income:** Two separate rental units provide diversified rental income.

💰 **Strong Rental Revenue:** $4,460/month in projected long-term gross rent.

📈 **7.21% Cap Rate:** Attractive income potential based on the assumptions provided.

🔄 **Multiple Exit Strategies:** Hold as a long-term rental, explore furnished/short-term rentals, or potentially reposition the property.

💵 **$29,914 Estimated NOI:** Solid operating income before debt service and income taxes.

🚀 **INVESTMENT EDGE**

The property's biggest advantage is **flexibility**. An investor can pursue a traditional long-term rental strategy while retaining the potential to test a higher-revenue short-term rental model.

The two-unit configuration also allows an investor to potentially **mix strategies**—for example, maintaining one unit as a traditional rental while operating the other as a furnished short-term rental, subject to applicable Houston/Harris County rules and property restrictions.

🏡 **SHORT-TERM RENTAL (AIRBNB) STRATEGY**

💲 **Projected Nightly Rate:**

Up to $150 per night (per unit)

🏢 **Full Duplex Potential — 2 Units Combined**

Assuming **$150/night per unit** and 365 days/year:

🟢 **Conservative — 50% Occupancy**

- **Monthly Revenue:** ~$4,563
- **Annual Revenue:** ~$54,750

🟡 **Moderate — 65% Occupancy**

- **Monthly Revenue:** ~$5,931
- **Annual Revenue:** ~$71,175

🔵 **High Performance — 75% Occupancy**

- **Monthly Revenue:** ~$6,844
- **Annual Revenue:** ~$82,125

⭐ **WHY THIS WORKS FOR AIRBNB**

🔥 **Two Revenue Streams:** Two units create the opportunity to generate income from separate bookings.

📍 **Houston Location:** Houston's large employment base, medical sector, business travel, and event activity can support demand for furnished accommodations.

💰 **Revenue Upside:** At the supplied $150/night assumption, even 50% occupancy produces approximately **$54,750/year**, slightly above the projected long-term gross income of $53,520.

📊 **Flexible Strategy:** Investors can compare actual short-term rental performance against the **$2,230/unit monthly long-term rental benchmark** and choose the strategy that produces the strongest risk-adjusted return.

⚠️ **Important:** The Airbnb figures are **gross revenue projections**, not profit. Cleaning, platform fees, utilities, furnishings, supplies, management, insurance, taxes, maintenance, and vacancy can materially reduce actual cash flow. Short-term rental use should also be verified against current local regulations, deed restrictions, insurance requirements, and any applicable property rules.