🏢 INVESTMENT OVERVIEW

5515 Elm Springs Drive, Houston, Texas, 77048

Turnkey New Construction Duplex | Houston, TX 77048

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💰 **LIST PRICE**

$449,999

🏗 **PROPERTY DETAILS**

Property Type

Multifamily

Subtype

Duplex

Building Size

2,720 SF

Lot Size

6,876 SF

Year Built

2026

Units

2

📌 **EXECUTIVE SUMMARY**

New construction duplex featuring two thoughtfully designed 3-bedroom, 2-bathroom units, each offering approximately 1,292 square feet of living space. Open-concept floor plans include spacious living and dining areas, modern kitchens with islands, walk-in closets, dedicated laundry areas, and covered front and rear porches. Exterior features include modern farmhouse-inspired architecture, Hardie siding, architectural shingle roofing, private parking, and attractive curb appeal. Ideal for owner-occupants, investors, or multi-generational living. Conveniently located with easy access to major highways, employment centers, shopping, dining, and schools.

💵 **INCOME POTENTIAL**

🟢 **Long-Term Rental Strategy**

- **Monthly Rent (per unit):** $2,221
- **Number of Units:** 2
- **Total Monthly Income: $4,442**
- **Annual Gross Income: $53,304**

📊 **OPERATING EXPENSES**

Property Taxes

- **Property Taxes: $7,651/year**

Insurance

Using an estimated **1% of purchase price**:

- **Insurance: $4,500/year**

Other Operating Expenses

- **Maintenance (8%):** $4,264/year
- **Vacancy (5%):** $2,665/year
- **Property Management (8%):** $4,264/year

👉 **Total Expenses**

Approximately $23,345/year

Insurance is estimated at 1% of purchase price for this projection and should be replaced with an actual investor-property insurance quote for underwriting.

🟢 NET OPERATING INCOME (NOI)

Annual Gross Income: $53,304
Less Operating Expenses: $23,345

👉 **NOI: $29,959/year**

📈 PROJECTED RETURNS

- **Cap Rate: 6.66%**
- **GRM: 8.44**
- **Price per Unit: $224,999.50**

Quick Investor Snapshot

Metric	Projection
Purchase Price	$449,999
Units	2
Monthly Gross Rent	$4,442
Annual Gross Income	$53,304
Annual Expenses	$23,345
NOI	**$29,959**
Cap Rate	**6.66%**
GRM	**8.44**
Price/Unit	**$224,999.50**

⭐ INVESTMENT HIGHLIGHTS

🏗 **Brand-new 2026 construction** means potentially lower near-term maintenance and repair requirements.

🏘 **Duplex configuration** provides two separate income-producing units under one property.

💰 **$4,442/month projected gross rent** creates a strong income base relative to the purchase price.

📈 **6.66% projected cap rate** provides an attractive starting yield before financing.

🔑 **Two-unit diversification** reduces the impact of losing one tenant compared with a single-family rental.

📍 The property is in the South Acres–Crestmont Park area with convenient access to major highways, employment centers, shopping and dining.

🚀 INVESTMENT EDGE

The biggest advantage is **income flexibility**.

An investor can operate both units as traditional long-term rentals, potentially use one unit personally while renting the other, or investigate whether short-term rental use is legally and operationally appropriate.

The property is also new construction, with modern features that can help support tenant demand and reduce immediate capital-expenditure concerns.

🏡 SHORT-TERM RENTAL (AIRBNB) STRATEGY

💲 Projected Nightly Rate

Up to $150 per night per unit

For two units:

Maximum potential nightly revenue = $300/night

This is a gross revenue scenario based on the supplied $150/night assumption; actual Airbnb performance will depend on occupancy, seasonality, local regulations, cleaning costs, platform fees and market demand.

🏢 Full Duplex Potential — 2 Units Combined

Using **$150/night per unit** and a 30-day month:

🟡 Conservative — 50% Occupancy

- Potential Nights Sold: 30 nights × 50% = 15 nights/unit
- **Monthly Revenue:** ~$4,500
- **Annual Revenue:** ~$54,000

🟠 Moderate — 65% Occupancy

- Potential Nights Sold: 30 × 65% = 19.5 nights/unit
- **Monthly Revenue:** ~$5,850
- **Annual Revenue:** ~$70,200

🟢 High Performance — 75% Occupancy

- Potential Nights Sold: 30 × 75% = 22.5 nights/unit
- **Monthly Revenue:** ~$6,750

- **Annual Revenue:** ~$81,000

Airbnb Revenue Comparison

Occupancy	Monthly Gross Revenue	Annual Gross Revenue
50%	~$4,500	~$54,000
65%	~$5,850	~$70,200
75%	~$6,750	~$81,000

⭐ **WHY THIS WORKS FOR AIRBNB**

🏠 **Two independent units** allow the investor to operate two separate listings.

💵 **Potential $150/night/unit** creates significantly higher gross revenue potential than the projected $2,221/month long-term rent per unit if occupancy supports it.

📊 **Multiple occupancy scenarios** provide flexibility for conservative underwriting rather than relying on a single optimistic projection.

🆕 **New construction** offers modern kitchens, open layouts, walk-in closets, dedicated laundry areas and covered porches—features that can support guest appeal.

📍 **Highway and employment-center access** can potentially appeal to both business and leisure travelers.

⚠️ **Important Airbnb Note**

Before underwriting the property as an Airbnb, verify **Houston/Harris County short-term-rental rules, zoning, licensing/registration requirements, HOA restrictions if applicable, insurance requirements, and actual comparable Airbnb occupancy/rates**. The $150/night figure above is the **user-provided assumption**, not a verified market-rate forecast.

Bottom line: At **$449,999**, the duplex offers approximately **$53,304/year in projected long-term gross rent and $29,959/year in projected NOI**, producing an estimated **6.66% cap rate**. The supplied short-term-rental assumption creates a potential gross-revenue range of approximately **$54,000–$81,000/year** depending on occupancy.