BARBARA TRAMMELL, REALTOR®

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BUYER REPRESENTATION · MARKET ANALYSIS

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Buyer Market Analysis

142 HAPPY HOLLOW STREET | ALVIN, TEXAS

MARKET REPORT

142 Happy Hollow Street

Alvin, TX 77511 · Galveston County

Prepared for: Jitheesh & Dipti
Prepared by: Barbara Trammell, REALTOR®
Date: September 5, 2026

$448,000	1.00	1,756	2 + Flex / 2	1997
LIST PRICE	ACRE	MLS SQ. FT.	BEDROOMS / BATHS	YEAR BUILT

Purpose: This report evaluates the current asking price against recent closed acreage sales and provides a buyer-focused value range and offer strategy. Because one-acre properties with workshops, pools, extensive site improvements and differing interior finish levels are not interchangeable, the analysis relies on qualitative adjustments rather than a simple price-per-square-foot average.

Subject Property Snapshot

PROPERTY FACTS

CURRENT LIST PRICE **$448,000**	LIST $ / SF **$255.13**
LIVING AREA **1,756 SF (MLS)**	LOT **43,560 SF / 1 acre**
BEDROOMS / BATHS **2 + flex / 2***	GARAGE **2-car attached**
YEAR BUILT **1997**	SCHOOLS **Santa Fe ISD**
UTILITIES **400' well / aerobic septic**	HOA **None reported**

***Functional bedroom layout:** The MLS markets the home as 3 bedrooms. In its current configuration, however, the home functions as **2 bedrooms plus a flex/study**. The flex room opens directly to the living room through French doors and does not have direct access to the bedroom hallway. Creating a conventional third bedroom would require closing the living-room opening, removing a built-in, and adding a doorway to the bedroom hall.

RECENT IMPROVEMENTS & FEATURES

- **2026 roof** and rain-guard gutters.
- **2024 HVAC** and house painting.
- **2025 concrete driveway and electric entry gate.**
- Large covered and screened back porch; floor plan measures the screened porch at approximately 545 SF.
- Large RV pad with 30-amp hookup and turnaround parking.
- Irrigated garden, concrete walks, fire pit, chicken run and storage shed.
- Approximately 20 pecan trees plus multiple fruit trees.
- 500-gallon water storage/irrigation tank.
- Lifetime transferable foundation warranty is represented.

WHAT HELPS MARKET VALUE

Strong condition where buyers feel it first

The one-acre setting, recent roof and HVAC, full-brick construction, gated concrete drive, well/septic, screened porch and RV setup all improve marketability and reduce the immediate "big-ticket" ownership concerns that often accompany acreage homes.

IMPORTANT DISTINCTION

Lifestyle value is not always appraisal value

The garden, fruit trees, chicken run, fire pit and extensive walks may be very valuable to the right buyer, but those items typically do not return their installation cost dollar-for-dollar in a market valuation.

Buyer due-diligence note: The WPI-8 supplied with the current documents appears to certify the original/new house construction in 1998. It does not, on its face, establish windstorm certification for the newer roof. The MLS text and upgrade sheet represent the roof as 2026, while one MLS photo caption references a 2025 roof. Confirm the actual completion date, invoice and any roof-specific windstorm documentation. The Seller's Disclosure has not yet been provided.

Closed Comparable Sales

COMPARABLE	SALE / ADJUSTED SALE	SF	YEAR	LOT	SOLD $/SF	POSITION VS. SUBJECT
425 Rymal Rd.	$330,000	1,245	1980	1.00 ac.	$265.06	Lower bracket
615 Lilley Rd.	$525,000 / **$509,250***	1,998	2011	1.019 ac.	$262.76 / $254.88*	Upper benchmark
4726 Smith Rd.	$585,000	2,414	2019	1.167 ac.	$242.34	Upper ceiling / check

*Lilley included $15,750 in seller contribution; adjusted sale price shown as $509,250.

425 Rymal Road

$330,000

1,245 SF · 1 acre · 1980 · 3/2

Why it matters: This is the best lower bracket. The house is substantially smaller and older than Happy Hollow, but it does provide a conventional 3-bedroom layout.

Why the sale is not a simple floor: Rymal includes a significant insulated shop with A/C and an outdoor kitchen/bar, plus additional converted/flex space. Those improvements carry real utility and prevent a straight square-foot adjustment.

Weight: Moderate as a lower indicator.

615 Lilley Road

$509,250*

1,998 SF · 1.019 acres · 2011 · 3/2

Why it matters: Similar acreage and reasonably close living area make Lilley the most useful upper benchmark. It also provides three conventional bedrooms, which is superior to the subject's current 2-bedroom-plus-flex configuration.

Why it is superior: Extensive 2021 interior renovation, upgraded kitchen and baths, saltwater pool and spa, 30x20 shop and a 22kW whole-house generator.

Weight: High as an upper boundary, after the seller contribution adjustment.

4726 Smith Road

$585,000

2,414 SF · 1.167 acres · 2019 · 4/2.5

Why it matters: Smith demonstrates the price buyers recently paid for a clearly superior one-acre product in this market area, including four conventional bedrooms.

Why it is superior: Newer custom construction, much larger living area, additional bedroom and half bath, and a 24x40 shop.

Weight: Lower for direct valuation; useful primarily as a ceiling/check.

Methodology: The selected sales are all recent closed transactions on approximately one acre in the same general Santa Fe/Alvin acreage market. Because each property has materially different ancillary improvements, age and finish level, no single price-per-square-foot figure is treated as the answer. The subject's current **2-bedroom-plus-flex** functionality is also treated as a negative adjustment when compared with the conventional 3- and 4-bedroom layouts in the closed sales. Active properties requiring substantial work were not used as primary comparables.

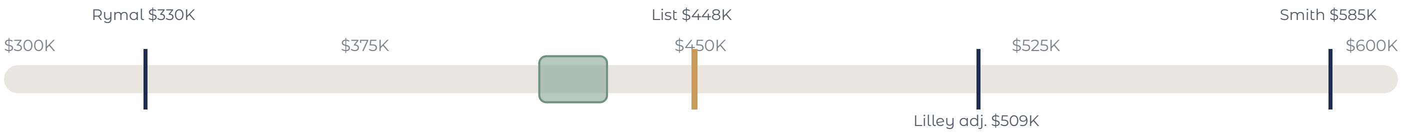
Market Position & Value Opinion

CURRENT ASKING PRICE
$448,000

MARKET-SUPPORTED RANGE
$415K - $430K

STRONGEST SINGLE POINT
~$425,000

WHERE THE SUBJECT SITS AMONG THE SALES



Green band = $415,000-$430,000 market-supported range.

Why the $448,000 list price is aggressive for the current layout

At $255.13/SF, the asking price falls within the raw sold $/SF range of the three comps. That fact alone can make the list price look supported. The problem is that raw $/SF ignores both the superior ancillary improvements in the upper sales and an important functional difference in the subject.

Lilley and Smith are superior in major ways: newer construction, substantially better interior finish, and expensive ancillary improvements such as a pool/spa, generator and large shops. Happy Hollow's newer roof, HVAC, concrete work, gate, RV setup and screened porch meaningfully improve its condition and desirability, but they do not fully bridge that quality/amenity gap.

The bedroom configuration is also material. Although the MLS markets Happy Hollow as a 3-bedroom home, it currently functions as 2 bedrooms plus a flex/study that opens to the living room through French doors. Converting it to a conventional third bedroom requires construction. All three closed sales provide at least three conventional bedrooms, so the subject deserves a downward functional adjustment and may appeal to a narrower buyer pool.

Rymal establishes that one-acre utility and outbuildings can support value even with a smaller, older house. Happy Hollow is a better residence than Rymal and should trade above it, but Rymal's shop/flex components also prevent an oversized upward adjustment.

SECONDARY DATA CHECKS

2025 tax market value	**$438,510**
CoreLogic RealAVM	**$409,700**
AVM stated range	**$382,400-$436,900**
AVM confidence	**94**

These figures are not appraisals and are not used as the primary valuation method. They are included only as a reasonableness check against the comparable-sale analysis.

Bottom line: After accounting for the subject's strong condition and acreage improvements and its current 2-bedroom-plus-flex functionality, I believe the closed sales support approximately **$415,000 to $430,000**, with **about $425,000** as the strongest single-point estimate. The $448,000 asking price is above the range I can comfortably support from the current comps. A buyer who places exceptional personal value on the acreage setup may choose to pay more, but that would be a personal-use premium rather than a conclusion supported by the comparable sales alone.

Offer Strategy & Buyer Due Diligence

RECOMMENDED NEGOTIATION FRAMEWORK

Start from the market evidence, then decide what the property is worth to you.

The property's acreage setup and recent improvements may justify a personal-use premium for a buyer who specifically wants the gate, RV pad, screened porch, garden and animal setup. That premium should be a conscious choice - not something assumed to be supported by appraisal.

$420,000	$425K-$430K	$430,000
SUGGESTED OPENING OFFER	REASONABLE NEGOTIATION ZONE	UPPER END SUPPORTED BY CURRENT COMPS

Before Increasing the Offer

- Consider whether there are competing offers or other evidence of immediate buyer demand.
- Decide how much personal value the RV setup, garden, chicken run, fruit trees and screened porch have for your household.
- Decide whether the current 2-bedroom-plus-flex layout works as-is; if a third bedroom is important, obtain a realistic cost for the wall/door/built-in modification before increasing the offer.
- Keep appraisal risk in mind if financing is involved; a contract price can exceed a lender's appraised value.
- Do not use the seller's improvement costs as a dollar-for-dollar measure of market value.

Documents / Items Still to Verify

- Seller's Disclosure once received.
- Foundation warranty documents, prior work description and transfer requirements.
- 2026 roof invoice and any roof-specific WPI-8/WPI-8-E or other windstorm compliance documentation.
- Well and aerobic septic condition/service records.
- Flood insurance premium and whether the quoted $725 figure is transferable/representative for the buyers.
- Receipts or warranties for recent HVAC, gate, concrete and screened-porch work where available.

My recommendation: An opening offer around **$420,000** is supportable and recognizes both the property's strong acreage improvements and the fact that it currently functions as a 2-bedroom home with a flex room rather than a conventional 3-bedroom. If the seller counters, I would evaluate movement within roughly the **$425,000-$430,000** range based on demand, the buyers' enthusiasm for the property and any new information from disclosures or inspections. Based on the evidence currently available, I would be reluctant to justify a price materially above $430,000 solely from the comps; anything higher should reflect the buyers' own value for the property's unique setup.

Sources reviewed: HAR MLS listing for 142 Happy Hollow Street; seller-provided Features & Updates sheet; floor/site plan; HAR closed-sale reports for 425 Rymal Road, 615 Lilley Road and 4726 Smith Road; tax/CoreLogic property report; Texas Department of Insurance WPI-8 document supplied for 142 Happy Hollow. Information is believed reliable but should be independently verified.

Important: This is a comparative market analysis prepared for buyer decision-making and is not a licensed appraisal, engineering report, inspection, title opinion, insurance opinion or guarantee of future market value. Final value can be affected by property condition, disclosures, inspection findings, appraisal, financing terms, concessions and competing market activity.