

# Property Details

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**1217 Meadow Lark Dr, Cedar Park**



# Property Summary

## Property Data

Purchase Price	\$ 525,000	Back on market - Turnkey 5 bed with a formal dining room downstairs easily turned into additional bedroom. No HOA, 10 minutes from The Domain and Apple campus.
Make Ready	\$ 8,000	
Down Payment	25.0%	
Down Payment Amt	\$ 131,250	
Closing Costs	\$ 10,500	
<b>Cash Outlay</b>	<b>\$ 149,750</b>	

## Financing Data

Interest Rate	7.00%
Finance Amt	\$393,750
Mortgage (yrs)	30
Mortgage Pmt	\$2,619.63

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 4,800.00	\$ 57,600.00
Vacancy Loss (5%)	\$ (240.00)	\$ (2,880.00)
<b>Gross Income</b>	<b>\$ 4,560.00</b>	<b>\$ 54,720.00</b>
Insurance	\$ 125.00	\$ 1,500.00
Taxes	\$ 736.08	\$ 8,832.95
Management	\$ 300.00	\$ 3,600.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ -	\$ -
Lawncare	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,436.08</b>	<b>\$ 17,232.95</b>
<b>Net Operating Income</b>	<b>\$ 3,123.92</b>	<b>\$ 37,487.05</b>
Mortgage	\$ 2,619.63	\$ 31,435.54
<b>Cashflow</b>	<b>\$ 504.29</b>	<b>\$ 6,051.51</b>
Loan Principal Paydown		\$ 3,999.75
Appreciation	5%	\$ 26,250.00
<b>Total Return</b>		<b>\$ 36,301.26</b>

## ROI Metrics

Cap Rate	6.90%
IRR	18.36%

\* IRR based on 10yr holding period with 25% down

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 149,750	\$ 176,000	\$ 228,500
Cash on Cash	4.04%	4.63%	5.40%
Cash + Principal	6.71%	6.75%	6.80%

**Property Notes:** Two story 2,786 sq ft 5 bed, 2.5 bath with a sectioned off formal dining room that can be easily converted into an additional bedroom. Previous buyer backed out after inspection showed foundation settlement which was confirmed by a structural engineer to not be a problem.

**Neighborhood Notes:** Well maintained neighborhood with no HOA and plenty of street parking. Close to Apple campus, The Domain, St David's hospital.

# Sale Comps

Market Analysis Summary | Residential

Listings as of 2/28/2023 at 12:19 pm, Page 1 of 1

#	List ID	Area	Address	Subdivision	Lvl	Bd	FB	HB	Liv	Gar	Pool	YB	Acres	Sqft	\$ Sqft	List Price	C\$/Sqft	Close Price	Close Date	DOM	CDOM
<b>Listings: Closed</b>																					
1	2262003	CLS	1808 Aster Pass	Anderson Mill West	2	3	2	1	3	2	Yes	1993	0.15	2,355	\$244.16	\$575,000	\$237.79	\$560,000	10/19/2022	81	81
2	8167502	CLS	1103 Red Bird Dr	Cypress Mill 01 Sec 01	1	4	2	1	2	2	No	1989	0.16	2,472	\$222.45	\$549,900	\$218.45	\$540,000	09/22/2022	28	28
3	1155456	CLS	1311 Roadrunner Dr	Cypress Mill 01 Sec 03	2	4	2	1	1	2	No	1994	0.18	2,496	\$201.92	\$504,000	\$192.31	\$480,000	01/20/2023	52	52
4	6366065	CLS	2619 Little Elm Trl	Cypress Mill I Sec 02	2	4	3	0	2	3	No	1992	0.19	2,798	\$205.47	\$574,900	\$201.93	\$565,000	10/27/2022	56	53
				<b>Min</b>		3	2	0	1	2		1989	0.15	2,355	\$201.92	\$504,000	\$192.31	\$480,000		28	28
				<b>Max</b>		4	3	1	3	3		1994	0.19	2,798	\$244.16	\$575,000	\$237.79	\$565,000		81	81
				<b>Avg</b>		4	2	1	2	2		1992	0.17	2,530	\$218.50	\$550,950	\$212.62	\$536,250		54	54
				<b>Med</b>		4	2	1	2	2		1993	0.17	2,484	\$213.96	\$562,400	\$210.19	\$550,000		54	53

<b>4</b>	<b>Total Listings</b>	<b>Average for all:</b>	4	2	1	2	2	1992	0.17	2,530	\$218.50	\$550,950	\$212.62	\$536,250	54	54
		<b>Median for all:</b>	4	2	1	2	2	1993	0.17	2,484	\$213.96	\$562,400	\$210.19	\$550,000	54	53

<b>Quick Statistics</b>		Min	Max	Avg	Med
	List Price	\$504,000	\$575,000	\$550,950	\$562,400
Sale Price	\$480,000	\$565,000	\$536,250	\$550,000	
Sale / List	95.2%	98.3%	97.3%	97.8%	

Property Type is 'Residential' Status is 'Active' Status is 'Closed' Status Contractual Search Date is 02/28/2023 to 09/01/2022 Latitude, Longitude is within 1.00 mi of 1217 Meadow Lark Dr, Cedar Park, TX 78613, USA Year Built is 1986 to 1996

Presented by: Vic Steffen

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This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.