

Property Details

2409 Wellesly Rd, Rowlett



Property Summary

Property Data

Purchase Price	\$ 480,000	Excellent STR opportunity in Rowlett with upscale pool home. 3 bed, 2.5 bath in turnkey condition with a custom 3-level pool and spa.
Make Ready	\$ 12,000	
Down Payment	25.0%	
Down Payment Amt	\$ 120,000	
Closing Costs	\$ 9,600	
Cash Outlay	\$ 141,600	

Financing Data

Interest Rate	7.00%
Finance Amt	\$360,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,395.09

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 475.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 500.00	
Gross Income	\$ 8,575.00	\$ 102,900.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 758.99	\$ 9,107.88
Management	\$ 807.50	\$ 9,690.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 400.00	\$ 4,800.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ 150.00	\$ 1,800.00
Cleaning	\$ 500.00	\$ 6,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 3,041.49	\$ 36,497.88
Net Operating Income	\$ 5,533.51	\$ 66,402.12
Mortgage	\$ 2,395.09	\$ 28,741.07
Cashflow	\$ 3,138.42	\$ 37,661.05
Loan Principal Paydown		\$ 3,656.92
Appreciation	5%	\$ 24,000.00
Total Return		\$ 65,317.97

ROI Metrics

Cap Rate	13.24%
IRR	35.22%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 141,600	\$ 165,600	\$ 213,600
Cash on Cash	26.60%	23.90%	20.32%
Cash + Principal	29.18%	25.67%	21.69%

Property Notes: 2,278sf 3 bed, 2.5 bath built in 1994 with high ceilings and modern upscale finishes. Bonus room upstairs, formal dining room downstairs plus living room with real fireplace and eat-in kitchen. Screened in patio and custom 3-tier pool with spa out back.

Neighborhood Notes: Well maintained neighborhood with no HOA. Less than a mile from Rowlett Creek preserve, 1.5 miles to shopping plazas, 5 miles to medical center.

Sale Comps

John Steffen
 John.T.Steffen@eXprealty.com
 Ph:

Prepared By John Steffen

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Property Type is 'Residential' Property Type is 'Residential' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 05/24/2023 to 11/25/2022 State Or Province is one of 'Louisiana', 'Texas' Pool YN is yes Latitude, Longitude is within 1.50 mi of 2409 Wellesly Rd, Rowlett, TX 75089, USA

Market Analysis Summary | Residential

Listings as of 5/24/23 at 12:55 pm, Page 1 of 1

#	MLS #	Address	City	Bd	Ba	Sqft	YB	GAR/CP/TCP	Pool	Acres	\$/SqFt	List Price	Sold Price	Sold Date	Sale/List	CDOM
Listings: Closed																
1	20170171	7013 Clarendon ST	Rowlett	3	3	2,161	1989	2/0/2	Yes	0.172	\$189.73	\$414,900	\$410,000	01/27/2023	98.8%	99
2	20222124	2706 Basswood DR	Rowlett	4	2	2,369	1998	2/0/2	Yes	0.199	\$185.73	\$450,000	\$440,000	03/08/2023	97.8%	49
		Min		3	2	2,161	1989	2/0/2		0.172	\$185.73	\$414,900	\$410,000		97.8%	49
		Max		4	3	2,369	1998	2/0/2		0.199	\$189.73	\$450,000	\$440,000		98.8%	99
		Avg		4	3	2,265	1994	2/0/2		0.186	\$187.73	\$432,450	\$425,000		98.3%	74
		Med		4	3	2,265	1994	2/0/2		0.186	\$187.73	\$432,450	\$425,000		98.3%	74

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Total Listings

Average for all:	4	3	2,265	1994	2/0/2	0.186	\$187.73	\$432,450	\$425,000	98.3%	74
Median for all:	4	3	2,265	1994	2/0/2	0.186	\$187.73	\$432,450	\$425,000	98.3%	74

Quick Statistics

	Min	Max	Avg	Med
List Price	\$414,900	\$450,000	\$432,450	\$432,450
Sale Price	\$410,000	\$440,000	\$425,000	\$425,000
Sale / List	97.8%	98.8%	98.3%	98.3%

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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.

STR Comps

STR 1	\$497/night	Listing
STR 2	\$458/night	Listing
STR 3	\$457/night	Listing