

Property Details

4622 Scenic Dr, Rowlett



Property Summary

Property Data

Purchase Price	\$ 945,000	Waterfront luxury STR pool home. Upgraded 4 bed perfect for a group vacation rental and great returns. Listed at \$945k, previous listing expired at \$880k - good potential for a lower offer or closing credits.
Make Ready	\$ 15,000	
Down Payment	25.0%	
Down Payment Amt	\$ 236,250	
Closing Costs	\$ 18,900	
Cash Outlay	\$ 270,150	

Financing Data

Interest Rate	7.00%
Finance Amt	\$708,750
Mortgage (yrs)	30
Mortgage Pmt	\$4,715.33

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 750.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 500.00	
Gross Income	\$ 13,250.00	\$ 159,000.00
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 1,084.17	\$ 13,010.00
Management	\$ 1,275.00	\$ 15,300.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 500.00	\$ 6,000.00
Lawn care	\$ 75.00	\$ 900.00
Pool Service	\$ 150.00	\$ 1,800.00
Cleaning	\$ 500.00	\$ 6,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 3,959.17	\$ 47,510.00
Net Operating Income	\$ 9,290.83	\$ 111,490.00
Mortgage	\$ 4,715.33	\$ 56,583.98
Cashflow	\$ 4,575.50	\$ 54,906.02
Loan Principal Paydown		\$ 7,199.55
Appreciation	5%	\$ 47,250.00
Total Return		\$ 109,355.57

ROI Metrics

Cap Rate	11.39%
IRR	36.42%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 270,150	\$ 317,400	\$ 411,900
Cash on Cash	20.32%	18.49%	16.08%
Cash + Principal	22.99%	20.30%	17.48%

Property Notes: 2,737 sq ft 4 bed, 3 bath two story built in 1990 with custom upgrades throughout. Upscale beach vibe inside with light finishes, wet bar, and fireplace. Custom pool and hot tub out back overlooking Lake Ray Hubbard.

Neighborhood Notes: Well maintained neighborhood with no HOA. Minutes to Baylor Scott & White hospital, new Sapphire Bay resort developments, and I-30 for easy access to downtown Dallas.

Sale Comps

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Property Type is 'Residential' Property Type is 'Residential' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 05/01/2023 to 11/02/2022 Latitude, Longitude is within 2.00 mi of 4622 Scenic Dr, Rowlett, TX 75088, USA State Or Province is one of 'Louisiana', 'Texas' Pool YN is yes

Market Analysis Summary | Residential

Listings as of 5/1/23 at 12:59 pm, Page 1 of 2

#	MLS #	Address	City	Bd	Ba	Sqft	YB	GAR/CP/TPC	Pool	Acres	\$/SqFt	List Price	Sold Price	Sold Date	Sale/List	CDOM
Listings: Active																
1	20301718	305 Point Royal DR	Rowlett	4	3	2,770	1985	2/0/2	Yes	0.328	\$198.19	\$549,000				44
			Min	4	3	2,770	1985	2/0/2		0.328	\$198.19	\$549,000				44
			Max	4	3	2,770	1985	2/0/2		0.328	\$198.19	\$549,000				44
			Avg	4	3	2,770	1985	2/0/2		0.328	\$198.19	\$549,000				44
			Med	4	3	2,770	1985	2/0/2		0.328	\$198.19	\$549,000				44
Listings: Closed																
1	20235772	4002 Lakeside DR	Rowlett	4	2	2,312	1997	2/0/2	Yes	0.239	\$309.26	\$749,900	\$715,000	02/02/2023	95.3%	4
			Min	4	2	2,312	1997	2/0/2		0.239	\$309.26	\$749,900	\$715,000		95.3%	4
			Max	4	2	2,312	1997	2/0/2		0.239	\$309.26	\$749,900	\$715,000		95.3%	4
			Avg	4	2	2,312	1997	2/0/2		0.239	\$309.26	\$749,900	\$715,000		95.3%	4
			Med	4	2	2,312	1997	2/0/2		0.239	\$309.26	\$749,900	\$715,000		95.3%	4
2	Total Listings	Average for all:		4	3	2,541	1991	2/0/2		0.284	\$253.73	\$649,450	\$715,000		95.3%	24
		Median for all:		4	3	2,541	1991	2/0/2		0.284	\$253.73	\$649,450	\$715,000		95.3%	24

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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	\$770/night	Listing
STR 2	\$738/night	Listing