Property Details

608 Timbergrove, Cedar Park

Property Summary

Property Data

Purchase Price	$ 540,000	3 bedroom pool home on a cul-de-sac with great STR yields. Close to freeways and amenities in Cedar Park.
Make Ready	$ 10,000	
Down Payment	25.0%	
Down Payment Amt	$ 135,000	
Closing Costs	$ 10,800	
Cash Outlay	**$ 155,800**	

Financing Data

Interest Rate	7.00%
Finance Amt	$405,000
Mortgage (yrs)	30
Mortgage Pmt	$2,694.48

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	$ 425.00	
Avg Nights Booked	17	
Cleaning Fee	$ 500.00	
Gross Income	**$ 7,725.00**	**$ 92,700.00**
Insurance	$ 125.00	$ 1,500.00
Taxes	$ 751.67	$ 9,020.02
Management	$ 722.50	$ 8,670.00
Maintenance	$ 75.00	$ 900.00
Capex Reserves	$ 75.00	$ 900.00
Utilities	$ 350.00	$ 4,200.00
Lawncare	$ 75.00	$ 900.00
Pool Service	$ 150.00	$ 1,800.00
Cleaning	$ 500.00	$ 6,000.00
HOA	$ -	$ -
Other Expenses	$ -	$ -
Total Expenses	**$ 2,824.17**	**$ 33,890.02**
Net Operating Income	**$ 4,900.83**	**$ 58,809.98**
Mortgage	$ 2,694.48	$ 32,333.70
Cashflow	**$ 2,206.36**	**$ 26,476.28**
Loan Principal Paydown		$ 4,114.03
Appreciation	5%	$ 27,000.00
Total Return		**$ 57,590.31**

ROI Metrics

Cap Rate	10.49%
IRR	27.30%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	$ 155,800	$ 182,800	$ 236,800
Cash on Cash	16.99%	15.66%	13.91%
Cash + Principal	19.63%	17.46%	15.30%

Property Notes: 2,271 sq ft 3 bed, 2.5 bath built in 1992. Upgraded interior including granite counters, stainless appliances, and modern finishes and fixtures. Large pool and hardscaped patio out back.

Neighborhood Notes: Well maintained neighborhood with no HOA. Walking distance from multiples parks and nature preserves. Just off 183 freeway with easy access into central Austin.

Sale Comps

Market Analysis Summary | Residential

#	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
Listings: Closed																					
1	3606771	CLS	1202 Woodhollow Cv	Buttercup Creek Sec	1	3	2	0	2	2	Yes	1992	0.22	2,016	$272.77	$549,900	$272.77	$549,900	05/08/2023	6	6
2	6067963	CLS	1401 Redden Cv	Buttercup Creek Ph 04	1	4	2	0	1	2	No	1997	0.22	2,065	$265.86	$549,000	$266.34	$550,000	04/04/2023	8	8
3	3764331	CLS	1511 Amelia Dr	Oakmont Forest Sec	1	3	2	0	2	2	No	1997	0.20	2,220	$211.67	$469,900	$208.78	$463,500	12/13/2022	88	88
4	6583985	CLS	805 Crocus Dr	Buttercup Creek Sec	2	4	2	1	2	2	No	1993	0.17	2,240	$227.23	$509,000	$225.00	$504,000	03/03/2023	161	161
5	4919570	CLS	1201 Pebble Brook Rd	Buttercup Creek Sec	1	4	2	0	2	2	No	1992	0.18	2,322	$185.19	$430,000	$185.19	$430,000	03/28/2023	30	30
6	1060132	CLS	1609 Pagedale Dr	Buttercup Creek	1	4	2	0	1	3	Yes	2000	0.36	2,340	$277.77	$649,990	$301.28	$705,000	03/15/2023	3	3
7	2348916	CLS	912 Whitewing Dr	Buttercup Creek Ph 04	1	4	2	0	2	2	No	1996	0.27	2,416	$202.40	$489,000	$202.40	$489,000	04/25/2023	160	206
8	1450018	CLS	1109 Thistle Cir	Buttercup Creek Sec	2	3	2	1	3	3	No	1990	0.25	2,448	$183.42	$449,000	$177.70	$435,000	01/31/2023	121	120
				Min		**3**	**2**	**0**	**1**	**2**		**1990**	**0.17**	**2,016**	**$183.42**	**$430,000**	**$177.70**	**$430,000**		**3**	**3**
				Max		**4**	**2**	**1**	**3**	**3**		**2000**	**0.36**	**2,448**	**$277.77**	**$649,990**	**$301.28**	**$705,000**		**161**	**206**
				Avg		**4**	**2**	**0**	**2**	**2**		**1995**	**0.24**	**2,258**	**$228.29**	**$511,974**	**$229.93**	**$515,800**		**72**	**78**
				Med		**4**	**2**	**0**	**2**	**2**		**1995**	**0.22**	**2,281**	**$219.45**	**$499,000**	**$216.89**	**$496,500**		**59**	**59**
8	**Total Listings**			**Average for all:**		**4**	**2**	**0**	**2**	**2**		**1995**	**0.24**	**2,258**	**$228.29**	**$511,974**	**$229.93**	**$515,800**		**72**	**78**
				Median for all:		**4**	**2**	**0**	**2**	**2**		**1995**	**0.22**	**2,281**	**$219.45**	**$499,000**	**$216.89**	**$496,500**		**59**	**59**

Quick Statistics

	Min	Max	Avg	Med
List Price	$430,000	$649,990	$511,974	$499,000
Sale Price	$430,000	$705,000	$515,800	$496,500
Sale / List	96.9%	108.5%	100.4%	100.0%

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.

STR Comps

STR 1	$763/night	Listing
STR 2	$320/night	Listing
STR 3	$504/night	Listing
STR 4	$560/night	Listing