

Property Details

608 Timbergrove, Cedar Park



Property Summary

Property Data

Purchase Price	\$ 519,000	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	\$ 129,750	
Closing Costs	\$ 10,380	
Cash Outlay	\$ 150,130	

Financing Data

Interest Rate	7.00%
Finance Amt	\$389,250
Mortgage (yrs)	30
Mortgage Pmt	\$2,589.69

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	\$ 150.00	\$ 1,800.00
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
Lawn care	\$ 75.00	\$ 900.00
Pool Service	\$ 150.00	\$ 1,800.00
Cleaning	\$ 500.00	\$ 6,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 2,849.17	\$ 34,190.02
Net Operating Income	\$ 4,875.83	\$ 58,509.98
Mortgage	\$ 2,589.69	\$ 31,076.28
Cashflow	\$ 2,286.14	\$ 27,433.70
Loan Principal Paydown		\$ 3,954.04
Appreciation	5%	\$ 25,950.00
Total Return		\$ 57,337.74

ROI Metrics

Cap Rate	10.85%
IRR	28.32%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 150,130	\$ 176,080	\$ 227,980
Cash on Cash	18.27%	16.76%	14.76%
Cash + Principal	20.91%	18.55%	16.15%

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

Listings as of 5/18/2023 at 1:48 pm, Page 1 of 2

#	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
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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	Forest Sec Oakmont	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

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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	\$773/night	Listing
STR 2	\$338/night	Listing
STR 3	\$474/night	Listing
STR 4	\$617/night	Listing