

# Property Details

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3602 Lily Ln, Rowlett



# Property Summary

## Property Data

Purchase Price	\$ 418,000	4 bed pool home with no HOA in Garland ISD. Turnkey condition, will benefit from paint and flooring to improve STR appeal.
Make Ready	\$ 20,000	
Down Payment	25.0%	
Down Payment Amt	\$ 104,500	
Closing Costs	\$ 8,360	
<b>Cash Outlay</b>	<b>\$ 132,860</b>	

## Financing Data

Interest Rate	7.50%
Finance Amt	\$313,500
Mortgage (yrs)	30
Mortgage Pmt	\$2,192.04

## First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 350.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 500.00	
<b>Gross Income</b>	<b>\$ 6,450.00</b>	<b>\$ 77,400.00</b>
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 723.33	\$ 8,680.00
Management	\$ 595.00	\$ 7,140.00
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	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 2,793.33</b>	<b>\$ 33,520.00</b>
<b>Net Operating Income</b>	<b>\$ 3,656.67</b>	<b>\$ 43,880.00</b>
Mortgage	\$ 2,192.04	\$ 26,304.45
<b>Cashflow</b>	<b>\$ 1,464.63</b>	<b>\$ 17,575.55</b>
Loan Principal Paydown		\$ 2,889.95
Appreciation	5%	\$ 20,900.00
<b>Total Return</b>		<b>\$ 41,365.50</b>

## ROI Metrics

Cap Rate	9.83%
IRR	23.31%

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

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 132,860	\$ 153,760	\$ 195,560
Cash on Cash	13.23%	12.57%	11.68%
Cash + Principal	15.40%	14.07%	12.86%

**Property Notes:** 2,406 sq ft 4 bed, 2.5 bath two story home built in 1988. In-ground pool and cabana out back with low-maintenance yard. Multiple dining and living spaces plus a bonus loft perfect for a game room and additional sleeping space.

**Neighborhood Notes:** Well-maintained neighborhood with no HOA. Corner lot on a cul-de-sac. Conveniently located close to freeways, parks, and shopping.

# Sale Comps

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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 09/18/2023 to 03/22/2023 Latitude, Longitude is within 1.00 mi of 3602 Lily Ln, Rowlett, TX 75089, USA State Or Province is one of 'Louisiana', 'Texas' Year Built is 1983 to 1993

## Market Analysis Summary | Residential

Listings as of 9/18/23 at 1:06 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	
<b>Listings: Closed</b>																	
1	20356523	2309 Lawton LN	Rowlett	4	2	1,934	1993	2/0/2	Yes	0.179	\$228.54	\$439,000	\$442,000	07/14/2023	100.7%	14	
2	20355704	6018 Hawkeye RD	Rowlett	3	3	2,029	1991	2/0/2	No	0.170	\$172.50	\$330,000	\$350,000	07/31/2023	106.1%	10	
3	20233408	6509 Springmeadow LN	Rowlett	4	2	2,324	1993	2/0/2	No	0.169	\$176.42	\$419,000	\$410,000	06/02/2023	97.9%	207	
4	20359522	6117 Hancock RD	Rowlett	4	2	2,448	1989	2/0/2	Yes	0.387	\$175.65	\$439,995	\$430,000	07/20/2023	97.7%	4	
5	20284162	6417 Springmeadow LN	Rowlett	4	2	2,483	1992	2/0/2	No	0.228	\$155.05	\$395,000	\$385,000	05/25/2023	97.5%	22	
6	20258335	3902 Toler RD	Rowlett	3	3	2,798	1992	3/0/3	No	1.037	\$185.85	\$519,999	\$520,000	04/13/2023	100.0%	19	
				<b>Min</b>	<b>3</b>	<b>2</b>	<b>1,934</b>	<b>1989</b>	<b>2/0/2</b>		<b>0.169</b>	<b>\$155.05</b>	<b>\$330,000</b>	<b>\$350,000</b>		<b>97.5%</b>	<b>4</b>
				<b>Max</b>	<b>4</b>	<b>3</b>	<b>2,798</b>	<b>1993</b>	<b>2/0/2</b>		<b>1.037</b>	<b>\$228.54</b>	<b>\$519,999</b>	<b>\$520,000</b>		<b>106.1%</b>	<b>207</b>
				<b>Avg</b>	<b>4</b>	<b>2</b>	<b>2,336</b>	<b>1992</b>	<b>3/0/3</b>		<b>0.362</b>	<b>\$182.34</b>	<b>\$423,832</b>	<b>\$422,833</b>		<b>100.0%</b>	<b>46</b>
				<b>Med</b>	<b>4</b>	<b>2</b>	<b>2,386</b>	<b>1992</b>	<b>2/0/2</b>		<b>0.204</b>	<b>\$176.04</b>	<b>\$429,000</b>	<b>\$420,000</b>		<b>98.9%</b>	<b>17</b>

<b>6</b>	<b>Total Listings</b>	<b>Average for all:</b>	<b>4</b>	<b>2</b>	<b>2,336</b>	<b>1992</b>	<b>2/0/2</b>		<b>0.362</b>	<b>\$182.34</b>	<b>\$423,832</b>	<b>\$422,833</b>		<b>100.0%</b>	<b>46</b>
		<b>Median for all:</b>	<b>4</b>	<b>2</b>	<b>2,386</b>	<b>1992</b>	<b>2/0/2</b>		<b>0.204</b>	<b>\$176.04</b>	<b>\$429,000</b>	<b>\$420,000</b>		<b>98.9%</b>	<b>17</b>

	Min	Max	Avg	Med
<b>Quick Statistics</b>				
<b>List Price</b>	\$330,000	\$519,999	\$423,832	\$429,000
<b>Sale Price</b>	\$350,000	\$520,000	\$422,833	\$420,000
<b>Sale / List</b>	97.5%	106.1%	100.0%	98.9%

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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	\$395/night	<a href="#">Listing</a>
STR 2	\$349/night	<a href="#">Listing</a>
STR 3	\$417/night	<a href="#">Listing</a>
STR 4	\$380/night	<a href="#">Listing</a>