

Property Details

7006 Shipp Rd, Rowlett



Property Summary

Property Data

Purchase Price	\$ 1,450,000	Turnkey active STR luxury villa on Lake Ray Hubbard. 6000sq ft with custom upgrades, over .5 acre lot with a pool and spa, and mother in law suite.
Make Ready	\$ 25,000	
Down Payment	25.0%	
Down Payment Amt	\$ 362,500	
Closing Costs	\$ 29,000	
Cash Outlay	\$ 416,500	

Financing Data

Interest Rate	7.50%
Finance Amt	\$1,087,500
Mortgage (yrs)	30
Mortgage Pmt	\$7,603.96

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 950.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 500.00	
Gross Income	\$ 16,650.00	\$ 199,800.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 1,382.26	\$ 16,587.15
Management	\$ 1,615.00	\$ 19,380.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 500.00	\$ 6,000.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ 150.00	\$ 1,800.00
Cleaning	\$ 500.00	\$ 6,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 4,622.26	\$ 55,467.15
Net Operating Income	\$ 12,027.74	\$ 144,332.85
Mortgage	\$ 7,603.96	\$ 91,247.49
Cashflow	\$ 4,423.78	\$ 53,085.36
Loan Principal Paydown		\$ 10,024.95
Appreciation	5%	\$ 72,500.00
Total Return		\$ 135,610.31

ROI Metrics

Cap Rate	9.60%
IRR	23.98%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 416,500	\$ 489,000	\$ 634,000
Cash on Cash	12.75%	12.10%	11.25%
Cash + Principal	15.15%	13.74%	12.52%

Property Notes: 5,898 sq ft 6 bed, 4.5 bath custom luxury home built in 1990 on a .587 acre lot overlooking Lake Ray Hubbard. Upgraded finishes throughout interior with oversize pool and spa, outdoor shower, basketball court, play room, media room, mother in law suite. Active airbnb listing

Neighborhood Notes: Waterfront location down the street from boat launch and park, with easy freeway access.

STR Listing

7006 Shipp Rd	\$600-1500/night	Listing
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