

Property Details

216 Elm Ln, Little Elm



Property Summary

Property Data

Purchase Price	\$ 510,000	Fully furnished turnkey STR in Little Elm. 4 bedroom pool home close to PGA course, Frisco, and new Universal Studios.
Make Ready	\$ 1,000	
Down Payment	25.0%	
Down Payment Amt	\$ 127,500	
Closing Costs	\$ 10,200	
Cash Outlay	\$ 138,700	

Financing Data

Interest Rate	8.00%
Finance Amt	\$382,500
Mortgage (yrs)	30
Mortgage Pmt	\$2,806.65

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 425.00	
Avg Nights Booked	16	
Cleaning Fee	\$ 500.00	
Gross Income	\$ 7,300.00	\$ 87,600.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 583.92	\$ 7,007.00
Management	\$ 680.00	\$ 8,160.00
Maintenance	\$ 75.00	\$ 900.00
Capex Reserves	\$ 75.00	\$ 900.00
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	\$ -	\$ -
Total Expenses	\$ 2,688.92	\$ 32,267.00
Net Operating Income	\$ 4,611.08	\$ 55,333.00
Mortgage	\$ 2,806.65	\$ 33,679.79
Cashflow	\$ 1,804.43	\$ 21,653.21
Loan Principal Paydown		\$ 3,195.27
Appreciation	5%	\$ 25,500.00
Total Return		\$ 50,348.47

ROI Metrics

Cap Rate	10.62%
IRR	26.81%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 138,700	\$ 164,200	\$ 215,200
Cash on Cash	15.61%	14.55%	13.19%
Cash + Principal	17.92%	16.11%	14.38%

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 10/05/2023 to 04/08/2023 Latitude, Longitude is within 1.00 mi of 216 Elm Ln, Little Elm, TX 75068, USA State Or Province is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential

Listings as of 10/5/23 at 2:51 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
Listings: Closed																
1	20371806	2013 Crestlake DR	Little Elm	4	2	1,947	2007	2/0/2	No	0.161	\$195.17	\$374,900	\$380,000	08/14/2023	101.4%	2
2	20367756	1509 Turtle Cove	Little Elm	4	3	1,982	1999	0/0/0	No	0.193	\$186.68	\$350,000	\$370,000	07/31/2023	105.7%	16
3	20317243	4612 Lake Cove WAY	Frisco	3	2	2,063	2017	2/0/2	No	0.141	\$235.09	\$479,500	\$485,000	05/26/2023	101.1%	5
			Min	3	2	1,947	1999	2/0/2		0.141	\$186.68	\$350,000	\$370,000		101.1%	2
			Max	4	3	2,063	2017	0/0/0		0.193	\$235.09	\$479,500	\$485,000		105.7%	16
			Avg	4	2	1,997	2008	2/0/2		0.165	\$205.65	\$401,467	\$411,667		102.7%	8
			Med	4	2	1,982	2007	1/0/1		0.161	\$195.17	\$374,900	\$380,000		101.4%	5

3	Total Listings	Average for all:	4	2	1,997	2008	1/0/1		0.165	\$205.65	\$401,467	\$411,667		102.7%	8
		Median for all:	4	2	1,982	2007	2/0/2		0.161	\$195.17	\$374,900	\$380,000		101.4%	5

Quick Statistics	Min		Max		Avg		Med		
	List Price	\$350,000	\$479,500	\$401,467	\$374,900	Sale Price	\$370,000	\$485,000	\$411,667
Sale / List	101.1%	105.7%	102.7%	101.4%					

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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	\$368/night	Listing
STR 2	\$519/night	Listing
STR 3	\$432/night	Listing
STR 4	\$475/night	Listing