

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	\$ 2,500	
Down Payment	25.0%	
Down Payment Amt	\$ 127,500	
Closing Costs	\$ 10,200	
Cash Outlay	\$ 140,200	

Financing Data

Interest Rate	7.00%
Finance Amt	\$382,500
Mortgage (yrs)	30
Mortgage Pmt	\$2,544.78

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	\$ 2,544.78	\$ 30,537.38
Cashflow	\$ 2,066.30	\$ 24,795.62
Loan Principal Paydown		\$ 3,885.47
Appreciation	5%	\$ 25,500.00
Total Return		\$ 54,181.09

ROI Metrics

Cap Rate	10.59%
IRR	28.33%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 140,200	\$ 165,700	\$ 216,700
Cash on Cash	17.69%	16.19%	14.26%
Cash + Principal	20.46%	18.07%	15.70%

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 01/01/2024 to 07/05/2023 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 1/1/24 at 1:02 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
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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	20452093	229 Flatwood DR	Little Elm	4	2	1,968	2005	2/0/2	No	0.144	\$189.02	\$375,000	\$372,000	12/04/2023	99.2%	9
3	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
				Min	4	2	1,947	1999	2/0/2	0.144	\$186.68	\$350,000	\$370,000		99.2%	2
				Max	4	3	1,982	2007	0/0/0	0.193	\$195.17	\$375,000	\$380,000		105.7%	16
				Avg	4	2	1,966	2004	2/0/2	0.166	\$190.29	\$366,633	\$374,000		102.1%	9
				Med	4	2	1,968	2005	1/0/1	0.161	\$189.02	\$374,900	\$372,000		101.4%	9

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Total Listings

Average for all: 4 2 1,966 2004 1/0/1 0.166 \$190.29 \$366,633 \$374,000 102.1% 9
 Median for all: 4 2 1,968 2005 2/0/2 0.161 \$189.02 \$374,900 \$372,000 101.4% 9

Quick Statistics

	Min	Max	Avg	Med
List Price	\$350,000	\$375,000	\$366,633	\$374,900
Sale Price	\$370,000	\$380,000	\$374,000	\$372,000
Sale / List	99.2%	105.7%	102.1%	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	\$466/night	Listing
STR 2	\$499/night	Listing
STR 3	\$475/night	Listing
STR 4	\$401/night	Listing