

Property Details

3309 Radcliffe Dr, Rowlett



Property Summary

Property Data

Purchase Price	\$ 560,000	Turnkey AirBnB in excellent condition close to waterfront. Great setup and location with 4 bedrooms, open layout, movie theater, game room, inground pool, hot tub, covered outdoor kitchen. Corner lot with no HOA. Inspection report is available.
Make Ready	\$ 15,000	
Down Payment	25.0%	
Down Payment Amt	\$ 140,000	
Closing Costs	\$ 11,200	
Cash Outlay	\$ 166,200	

Financing Data

Interest Rate	7.00%
Finance Amt	\$420,000
Mortgage (yrs)	30
Mortgage Pmt	\$2,794.27

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 450.00	
Avg Nights Booked	16	
Cleaning Fee	\$ 1,000.00	
Gross Income	\$ 8,200.00	\$ 98,400.00
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 1,078.89	\$ 12,946.62
Management	\$ 720.00	\$ 8,640.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 350.00	\$ 4,200.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ 150.00	\$ 1,800.00
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 3,748.89	\$ 44,986.62
Net Operating Income	\$ 4,451.12	\$ 53,413.38
Mortgage	\$ 2,794.27	\$ 33,531.25
Cashflow	\$ 1,656.84	\$ 19,882.13
Loan Principal Paydown		\$ 4,266.40
Appreciation	5%	\$ 28,000.00
Total Return		\$ 52,148.54

ROI Metrics

Cap Rate	9.11%
IRR	28.40%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 166,200	\$ 194,200	\$ 250,200
Cash on Cash	11.96%	11.39%	10.63%
Cash + Principal	14.53%	13.15%	11.99%

Property Notes: 2,827 sq ft 4 bed, 3 bath two story home built in 1985. Nearly half acre lot. Roof is 6 years old, property is in excellent condition with an inspection report available upon request.

Neighborhood Notes: Well maintained neighborhood in Rowlett on a cul-de-sac with no HOA. Minutes from waterfront parks, backed up to elementary school.

Sale Comps

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Property Type is 'Residential' Property Type is 'Residential' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 02/19/2024 to 08/23/2023 Latitude, Longitude is within 1.00 mi of 3309 Radcliffe Dr., Rowlett, TX 75088, USA State Or Province is one of 'Louisiana', 'Texas'

Market Analysis Summary | Residential

Listings as of 2/19/24 at 8:48 am, 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	20425250	3113 Persimmon PL	Rowlett	5	3	3,042	1994	2/2/4	Yes	0.232	\$144.64	\$497,000	\$440,000	10/26/2023	88.5%	4
2	20477397	3405 Dogwood TRL	Rowlett	4	3	2,738	1990	3/0/3	No	0.235	\$188.09	\$529,000	\$515,000	02/07/2024	97.4%	56
			Min	4	3	2,738	1990	3/1/4		0.232	\$144.64	\$497,000	\$440,000		88.5%	4
			Max	5	3	3,042	1994	2/0/3		0.235	\$188.09	\$529,000	\$515,000		97.4%	56
			Avg	5	3	2,890	1992	3/2/4		0.234	\$166.37	\$513,000	\$477,500		92.9%	30
			Med	5	3	2,890	1992	3/1/4		0.234	\$166.37	\$513,000	\$477,500		92.9%	30

2	Total Listings	Average for all:	5	3	2,890	1992	3/1/4		0.234	\$166.37	\$513,000	\$477,500		92.9%	30
		Median for all:	5	3	2,890	1992	3/1/4		0.234	\$166.37	\$513,000	\$477,500		92.9%	30

	Min	Max	Avg	Med
Quick List Price	\$497,000	\$529,000	\$513,000	\$513,000
Quick Sale Price	\$440,000	\$515,000	\$477,500	\$477,500
Quick Sale / List	88.5%	97.4%	92.9%	92.9%

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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

3309 Radcliffe Dr	\$400-800/night	Listing
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STR 1	\$490/night	Listing
STR 2	\$401/night	Listing
STR 3	\$432/night	Listing
STR 4	\$775/night	Listing