

Property Details

2701 Lakeway Dr, Rowlett



Property Summary

Property Data

Purchase Price	\$ 725,000	Upgraded pool home on a huge lot near Lake Ray Hubbard. 4526 sqft 5 bed, 4 bath with a chef's kitchen, bonus game room, covered outdoor kitchen, and inground pool with spa. No HOA and nearly \$10k/mo projected income.
Make Ready	\$ 15,000	
Down Payment	25.0%	
Down Payment Amt	\$ 181,250	
Closing Costs	\$ 14,500	
Cash Outlay	\$ 210,750	

Financing Data

Interest Rate	7.25%
Finance Amt	\$543,750
Mortgage (yrs)	30
Mortgage Pmt	\$3,709.33

First Year Operating Statement

	Monthly	Yearly
Nightly Rate	\$ 525.00	
Avg Nights Booked	17	
Cleaning Fee	\$ 1,000.00	
Gross Income	\$ 9,925.00	\$ 119,100.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 1,008.47	\$ 12,101.59
Management	\$ 892.50	\$ 10,710.00
Maintenance	\$ 100.00	\$ 1,200.00
Capex Reserves	\$ 100.00	\$ 1,200.00
Utilities	\$ 500.00	\$ 6,000.00
Lawncare	\$ 100.00	\$ 1,200.00
Pool Service	\$ 150.00	\$ 1,800.00
Cleaning	\$ 1,000.00	\$ 12,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 4,050.97	\$ 48,611.59
Net Operating Income	\$ 5,874.03	\$ 70,488.41
Mortgage	\$ 3,709.33	\$ 44,512.00
Cashflow	\$ 2,164.70	\$ 25,976.41
Loan Principal Paydown		\$ 5,262.72
Appreciation	5%	\$ 36,250.00
Total Return		\$ 67,489.13

ROI Metrics

Cap Rate	9.34%
IRR	29.10%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 210,750	\$ 247,000	\$ 319,500
Cash on Cash	12.33%	11.72%	10.92%
Cash + Principal	14.82%	13.42%	12.23%

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 03/14/2024 to 09/16/2023 Property Sub Type is 'Single Family Residence' Latitude, Longitude is within 1.00 mi of 2701 Lakeway Dr, Rowlett, TX 75088, USA State Or Province is one of 'Louisiana', 'Texas' HOA Type is 'None' Pool YN is yes

Market Analysis Summary | Residential

Listings as of 3/14/24 at 8:56 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	20408860	2213 Indian TRL	Rowlett	4	4	4,120	1999	2/0/2	Yes	0.348	\$165.05	\$699,997	\$680,000	10/27/2023	97.1%	55
			Min	4	4	4,120	1999	2/0/2		0.348	\$165.05	\$699,997	\$680,000		97.1%	55
			Max	4	4	4,120	1999	2/0/2		0.348	\$165.05	\$699,997	\$680,000		97.1%	55
			Avg	4	4	4,120	1999	2/0/2		0.348	\$165.05	\$699,997	\$680,000		97.1%	55
			Med	4	4	4,120	1999	2/0/2		0.348	\$165.05	\$699,997	\$680,000		97.1%	55

1	Total Listings	Average for all:	4	4	4,120	1999	2/0/2		0.348	\$165.05	\$699,997	\$680,000		97.1%	55
		Median for all:	4	4	4,120	1999	2/0/2		0.348	\$165.05	\$699,997	\$680,000		97.1%	55

	Min	Max	Avg	Med
Quick Statistics	List Price	\$699,997	\$699,997	\$699,997
	Sale Price	\$680,000	\$680,000	\$680,000
	Sale / List	97.1%	97.1%	97.1%

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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	\$555/night	Listing
STR 2	\$588/night	Listing
STR 3	\$669/night	Listing
STR 4	\$705/night	Listing

AirDNA Projection

Property Earning Potential

2701 LAKEWAY DR, ROWLETT, TX 75088

Market: [Rowlett](#) Market Score: 72 Type: Suburban

\$100.7K
Projected Revenue ⓘ

51%
Occupancy ⓘ

\$543
Average Daily Rate ⓘ