



Houston Short Term Rental \$350k

850 Elkhart St: turnkey short term rental with proven income history. 2022 build for minimal maintenance. The property averaged \$4500 per month through 2024 while the current owner lived in the home and leased it out during events (Taylor swift, Drake, Houston Rodeo, etc). Full-time STR income is projected at \$5000 - \$6000 per month. The HOA does not restrict short term rentals. Long term lease comps are solid as well with the neighboring homes leasing for \$2600-\$2700 per month for multiple exit strategies. HOA \$117. Taxes \$6824.

<https://redf.in/36XnhA>

Sale Price	\$350,000.00	Projected Income	\$5,500.00
Principal + Interest (25% down at 6.75%)			\$1,702.00
Cash Needed (down payment + closing costs)			\$91,000.00
Monthly NOI			\$2,634.33

Operating Expenses			
Taxes	\$568.67	Insurance	\$200.00
Maint. Reserve	\$110.00	Landscaping	\$50.00
Fees+HOT Tax	\$165.00	Cleaning	\$500.00
Management	\$825.00	Supplies	\$80.00
Utilities	\$250.00	HOA	\$117.00
MONTHLY OPEX	\$2,865.67	MONTHLY CASHFLOW	\$932.33
CAP RATE	9.03%	CASH ON CASH	12.29%