

Case Study: Residential Flip



8246 Summer Side Dr #170, Austin, TX 78759, USA



Property Specifications

Square Footage: 1756 ft²

Bedrooms: 3

Bathrooms: 2.5

Year Built: 1978

Cash Price: \$416,000

After Repair Value:

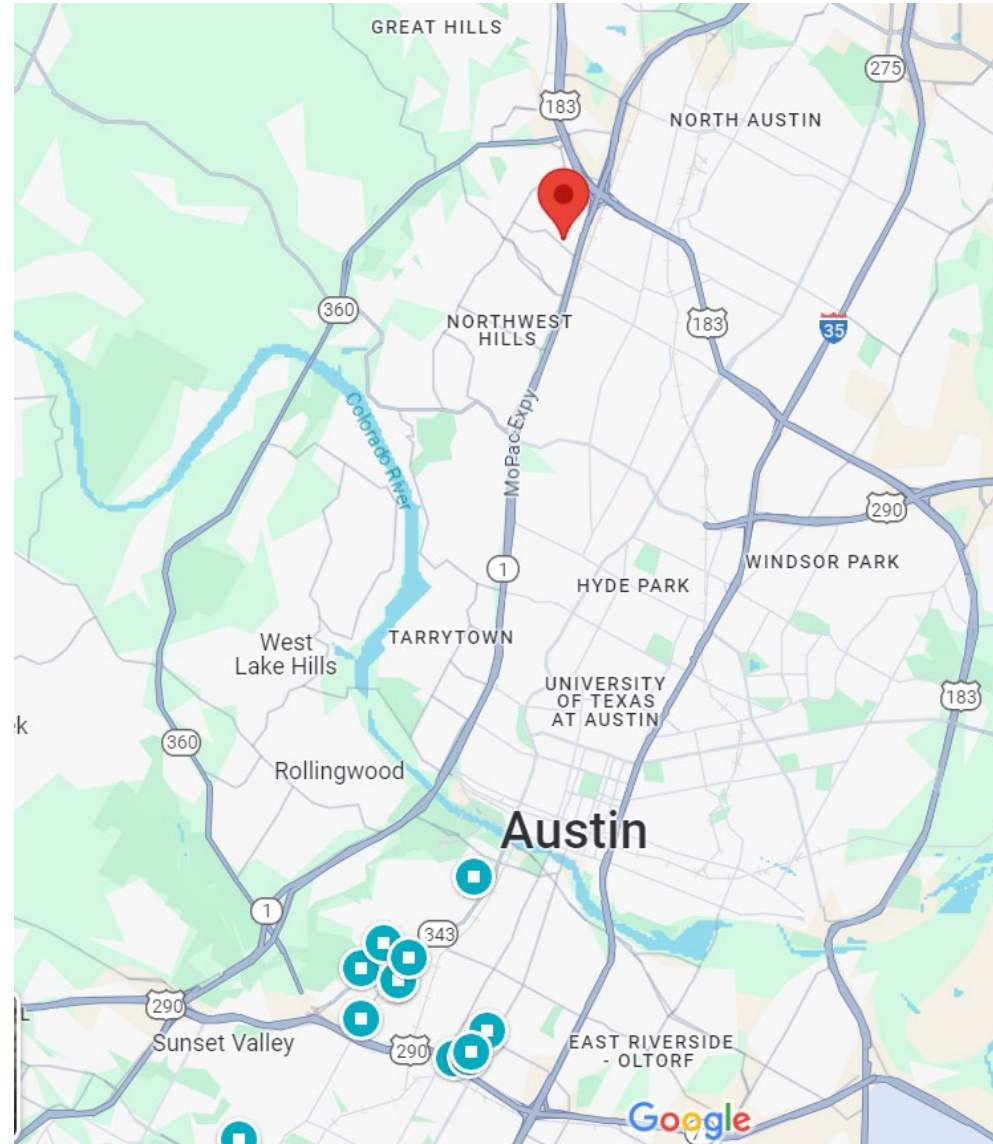
Property Description

Rare OFF-MARKET fix-n-flip opportunity in the Summer Wood subdivision of 78759. Property is going to need a full interior rehab to catch top of market value pushing \$650k+ with recently sold comps. With an estimated rental income of \$2.5k/Mo and an ARV of \$650k+ this property has plenty of equity for an investor to capitalize on. 8121 Meandering Way is one of the only fully updated comps and is currently pending for 735 in 9 DOM!

Reach out to your REA representative to schedule access today!



North Central Austin



Wholesale Acquisition Process

- NOT in the MLS
- Buyer Agent Fees are paid in addition to the Wholesale Price (NOT built into list price)
- NO Option Period
- \$5,000 to \$10,000 NON Refundable Deposit

“Hard Money”, Traditional Bank or Heloc

“As is” Condition











Negotiation Process

- \$430,000 List Price
- \$415,000 Original Offer
- \$420,000 Counter Offer
- \$416,000 Final Purchase Price

Purchase Math

\$ 416,000 - Purchase Price
<\$ 147,476> - 28.2% Down Payment
\$268,524 - Loan Amount

Renovation Details

Exterior

- New fencing
- Updated landscaping front, back and sides
- Painted exterior siding
- Tree trimming and shrubbery maintenance
- Exterior AC fan replaced
- Dryer vent from the new laundry room out the exterior
- NOTE: Roof repairs are an HOA responsibility

Interior

- Kitchen remodel
- All 3 bathrooms remodeled
- All new windows
- Custom cabinetry
- Appliance upgrade
- New HVAC system (used all the previous ductwork minus where the kitchen ceiling was raised)
- Fireplace reface
- Custom floating staircase
- Enclosed part of garage for Laundry/Mudroom
- New flooring throughout
- Raised ceilings in kitchen and living areas
- Popcorn Ceiling removal
- Paint
- New lighting fixtures
- Misc electrical improvements

Renovation Results











Let's Do the Math: Acquisition & Renovation

\$147,476 *Down Payment*
+\$ 8,320 *Buyers Agent commission*
+\$ 80,893 *Renovations*
+\$ 4,649 *Loan Costs*
+\$ 350 *Heloc Costs*
+\$ 3,931 *Title Charges*
+\$ 860 *HOA Dues \$215/month for 4 months*
+\$ 2,258 *Taxes \$564/month for 4 months*
+\$ 538 *Insurance*
+\$ 1,081 *Utilities*

\$250,368 **Total Costs**

Let's Do the Math: Disposition

Listed for \$649,000

\$663,000 sale price *ALL CASH IN 2 DAYS*

<\$250,368> Total acquisition on previous slide

<\$268,524> Purchase loan

<\$ 4,499> Closing costs

<\$ 2,150> Staging

<\$ 39,780> Broker commissions

= \$ 97,679 **Net Return**

Let's Do the Math: Disposition

Listed for \$649,000

\$663,000 sale price *ALL CASH IN 2 DAYS*

<\$250,368> Total acquisition on previous slide

<\$268,524> Purchase loan

<\$ 4,499> Closing costs

<\$ 2,150> Staging

<\$ 39,780> Broker commissions

= \$ 97,679 Net Return

<\$ 30,000> Contractor Turnover

= \$ 67,679 **Final Return**

Let's Do the Math: ROI

\$67,679 Total Return

\$147,476 Cash Down Payment

= 45.8% Cash-on-Cash

Home Buyer PowerTeam

The Goal?

- Striving to make sure every Home Buyer feels confident and secure during each component of a Real Estate Transaction!



RealEstateVideoHub.com
To find us quickly!



Case Study: Residential Flip

Thank You!