
The 2026 Out-of-State Investor Execution Playbook

THE OPERATOR'S GUIDE TO CENTRAL TEXAS CASH FLOW

Temple / Belton, TX

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"I'm not just an agent who works with investors. I buy here. I hold here. This playbook is what I'd hand to a friend before they deployed capital in my market."

Why Capital Is Moving to Central Texas

Temple-Belton sits at the intersection of three recession-resistant demand engines: the largest single-site hospital system in Texas, one of the largest military installations in the world, and a \$1.2 billion data center campus breaking ground in 2026.

The Three Demand Engines

1. Baylor Scott & White Medical Center — Temple

BSW Temple is the flagship campus of the largest not-for-profit health system in Texas. It employs thousands of medical professionals who need housing within a 15-minute commute. Hospitals don't relocate.

- Constant inflow of traveling nurses creates year-round mid-term rental demand
- Annual residency match brings 50-100+ new physicians to Temple every July
- Senior attendings relocating from coastal markets with \$300K+ household incomes

2. Fort Hood (Fort Cavazos)

The largest active-duty armored post in the United States. ~45,000 soldiers and 90,000 family members cycle through. PCS rotations create predictable, high-velocity rental turnover.

- 2026 BAH rates cover 90-100% of PITI on properly selected properties
- 2-3 year PCS cycles mean consistent tenant turnover — not vacancy, turnover
- VA loan buyers create a reliable resale market when you exit

3. Rowan Digital Infrastructure — Data Center Campus

\$1.2 billion total investment. 300MW capacity. 707 acres. Phase 1 (\$700M) is underway with operations projected for 2027. The single largest private investment in Bell County history.

- Construction phase: 500+ temporary workers needing housing (MTR demand spike 2026-2027)
- Operations phase: permanent technical workforce requiring long-term housing
- Signals institutional confidence in Bell County's growth trajectory

The Macro Case

METRIC	TEMPLE-BELTON	NATIONAL AVERAGE
Median home price	\$255K-\$285K	\$410K+
Average cap rate (SFH LTR)	6-8%	4-5%
Population growth (76502 projected)	24.1%	~3%
State income tax	0%	Varies

Investor Entry Points

The median home price reflects the full market. The actual investment sweet spot is lower. For cash flow-focused SFH investors, the buy box starts under \$200K. For investors who want both cash flow and newer housing stock, the range

extends to \$235K. Duplexes and small multifamily are harder to find — inventory is limited, and competitive deals typically need to come in under \$300K.

"You are not buying into hype. You are buying into three institutional demand anchors that don't leave."

THE BUY BOX

What to Buy — And What I'm Buying Myself

Recommended OOS Investor Buy Box

Calibrated for cash flow, manageable risk, and strong rent-to-price fundamentals.

PARAMETER	TARGET
Price range	\$130,000–\$235,000 (SFH)
Property type	SFH, Duplex, Small MFH (2–4 units)
Target zip codes	76501, 76502 (primary); 76504, 76513 (selective)
Bed/bath minimum	2/1 (SFH); 2/1 per unit (MFH)
Rent-to-price ratio min	0.7% (LTR); 1.0%+ (MTR)
DSCR minimum	1.15
Foundation	Slab or pier & beam (both acceptable — always inspect)
Roof age	Budget for replacement if >15 years; factor into offer
Flood zone	No
HOA	Prefer no HOA for cash flow; HOA can benefit appreciation plays

What I'm Personally Targeting (March 2026)

My personal buy box is more aggressive. I'm hunting deeper value-add opportunities because I have local contractors, I know the rehab costs, and I can manage the risk hands-on.

Target 1 — Flip / BRRRR

Slab foundation, 1980+, significant rehab needed, under \$150K, ARV ~\$215–\$225K. Hunting Canyon Creek, Western Hills, Alta Vista. Rare — maybe 2–3 viable deals per quarter.

Target 2 — MTR Conversion

2/1 under 1,000 sq ft, under \$90K, significant rehab, ARV \$150–\$165K. Furnish post-rehab and list as MTR at \$1,800+/mo targeting BSW traveling nurses.

Target 3 — Long-Term Buy & Hold

3/2 in Western Hills, Canyon Creek, Canyon Ridge, Alta Vista, Hospital District, or Historic District. Value-add under \$135K. Stabilized LTR at \$1,550/mo.

Three Strategies That Work Here

Strategy A: Long-Term Rental (LTR) Cash Flow

Buy a 3/2 in the \$140K–\$180K range in south Temple, rent at \$1,400–\$1,600/mo. Net cash flow after all expenses: \$150–\$350/mo.

- **Best zones:** South Odd Streets (Zone 1), South 33rd+ (Zone 2)
- **Home age:** 1940s–1980s | **Foundation:** Mixed — inspect carefully

Strategy B: Mid-Term Rental (MTR) Premium

Same \$140K–\$180K property, but furnish it and list as MTR targeting BSW traveling nurses. Monthly rent jumps to \$1,800+ on a 2/1.

- **Best zone:** South Odd Streets (Zone 1) — BSW proximity is the key
- **Premium over LTR:** 40–60% higher gross rent | **Furnishing:** \$5K–\$10K upfront

Strategy C: Stable Asset Hold

Newer home (2000s+) in the \$200K–\$250K range. Cash flow is modest (\$100–\$150/mo net) but low-maintenance, higher tenant quality, stronger appreciation.

- **Best zones:** Stonehaven/Dorothy Muree (Zone 6), Canyon Creek/Cimarron (Zone 3)
- **Home age:** 1987–2010s | **Foundation:** Slab

"Your strategy dictates your zone. Don't buy in a cash-flow zone if you want appreciation, and don't buy in a stability zone if you need \$300/mo in cash flow."

THE INVESTMENT ZONES

Where I Buy — And Where I Don't

Based on my active investment experience — not Zillow heatmaps. I own properties in these areas and have analyzed hundreds of deals in these corridors.

Zone 1: South Odd Streets — The Cash Flow Core

Boundaries	S 5th–S 21st Street, above the 1100 block (odd-numbered streets only)
Strategy	LTR Cash Flow · MTR Premium · Value-Add
Price Range	\$130,000–\$180,000
LTR Rent (3/2)	\$1,400–\$1,600/mo MTR Rent (2/1): \$1,800+/mo
Home Age / Foundation	1940s–1970s Mixed (pier & beam and slab)

Why I buy here: Highest rent-to-price ratio in Temple. A \$150K 2/1 renting MTR at \$1,800/mo is a 14%+ gross yield. BSW proximity makes this the only zone where MTR consistently outperforms LTR.

Watch out: Older homes require careful foundation inspection. Budget \$3K–\$5K for foundation work on value-add plays. Insurance may run higher on pre-1970 homes.

Zone 2: South 33rd+ — The Sleeper Zone

Boundaries	South 33rd Street and higher, above the 1000 block
Strategy	LTR Cash Flow · Value-Add · BRRRR
Price Range	\$130,000–\$180,000
LTR Rent (3/2)	\$1,400–\$1,600/mo
Home Age / Foundation	1960s–1980s Mixed — verify per property

Why I buy here: My favorite investment zone. Same price range as Zone 1 but the housing stock is noticeably nicer — cleaner streets, bigger lots, more established feel. Less competition from other investors.

Watch out: Fewer listings per month. You may wait 4–6 weeks between viable deals. Don't overpay because the area is nicer — the rent range is the same as Zone 1.

Zone 3: Canyon Creek / Cimarron — Newer Stock, Stable Returns

Boundaries	Canyon Creek Dr. Cimarron streets: San Jacinto, Paul Bowie, Sam Houston, Sleepy Hollow, Colonel Travis
Strategy	Stable LTR
Price Range	\$160,000–\$210,000
LTR Rent (3/2)	\$1,400–\$1,600/mo
Home Age / Foundation	1987–1993 Slab

Why I buy here: Cash flow AND a newer slab home. Less yield than Zone 1 but dramatically lower maintenance and insurance costs. Cimarron subdivision is the prime pocket.

Watch out: Cash flow is modest. Don't expect \$300+/mo net. This is a low-headache hold, not a home run.

Zone 4: Western Hills — Value-Add + Appreciation

Boundaries	Western Hills subdivision (older section)
Strategy	LTR Cash Flow · Value-Add / BRRRR · Appreciation
Price Range	\$150,000–\$235,000
LTR Rent	\$1,600–\$1,800/mo
Home Age / Foundation	1980s+ Slab (mostly)

Why I buy here: Dual-play zone. Older section has \$150–\$180K properties that cash flow at \$1,600–\$1,800 rent. Lennar is building new construction — buy a \$170K value-add today while Lennar sells at \$280K+ across the street. Your exit value in 3–5 years has a floor.

Watch out: Wide price range. At \$235K and \$1,800 rent, ratio is 0.77% — acceptable but not strong. Sweet spot is \$150K–\$185K.

Zone 5: Saulsbury Dr — Multifamily Corridor

Boundaries	Saulsbury Drive — full corridor
Strategy	MFH Cash Flow · SFH LTR · Portfolio Scaling
SFH / Duplex / Quad	\$170K–\$200K \$225K–\$300K \$250K–\$450K
MFH Rent Per Unit	\$900–\$1,100/mo

Why I buy here: Most versatile investment street in Temple. SFH through quadplexes on the same road. A quadplex at \$350K producing \$3,600–\$4,400/mo gross gives a rent-to-price ratio hard to match with SFH. Duplexes \$225–\$275K are the sweet spot.

Watch out: MFH means more management complexity. Budget 10–12% vacancy (vs 8% on SFH). Quadplexes above \$400K need stress-testing at 85% occupancy. OOS MFH requires a local PM — no exceptions.

Zone 6: Stonehaven / Dorothy Muree — Stability Play

Boundaries	Stonehaven Dr, Dorothy Muree Dr, and surrounding streets
Strategy	Stable LTR · Long-Term Appreciation
Price Range	\$200,000–\$250,000 Cash Flow: ~\$100–\$150/mo net
Home Age / Foundation	2000s+ Slab

Why I buy here: Newer homes, good locations, minimal maintenance. Cash flow is modest but asset quality is high — low vacancy, reliable tenants, steady appreciation. Rare value-add deals surface at \$170–\$180K once or twice per year.

Watch out: If cash flow is your primary metric, this isn't your zone. Look at Zone 1 or 2 instead.

The Avoid Zone: South Even Streets

Boundaries: South even-numbered streets (S 2nd, S 4th, S 6th, etc.) | **Rating: AVOID**

Why I skip this area entirely: Higher crime density, lower tenant quality, higher vacancy rates, and lower rent ceilings than the odd-numbered streets one block over. Properties here look cheap on paper but real-world operating costs eat the margin. No exceptions.

Quick Zone Comparison

ZONE	STRATEGY	PRICE RANGE	BEST RENT	RISK
S Odd (5th–21st)	Cash Flow / MTR	\$130K–\$180K	MTR: \$1,800+	Medium
S 33rd+	Cash Flow / Value-Add	\$130K–\$180K	LTR 3/2: \$1,400–\$1,600	Medium
Canyon Creek	Stable LTR	\$160K–\$210K	LTR 3/2: \$1,400–\$1,600	Low
Western Hills	Value-Add / Appreciation	\$150K–\$235K	LTR: \$1,600–\$1,800	Low-Med
Saulsbury Dr	MFH / Portfolio Scale	\$170K–\$450K	MFH: \$900–\$1,100/unit	Medium
Stonehaven	Stability / Appreciation	\$200K–\$250K	~\$100–\$150/mo net	Very Low
S Even Streets			AVOID	

THE TAX REALITY

What Your Pro Forma Is Getting Wrong

If you're modeling a Temple deal using the tax history on Zillow, your numbers are wrong. Here's why.

The Homestead vs Non-Homestead Problem

Texas allows homeowners to claim a homestead exemption that caps assessed value increases at 10%/year. As a non-owner-occupant investor, you don't get that cap. When you buy, Bell County reassesses to full market value.

Example: \$200K Property

SCENARIO	SELLER (HOMESTEAD)	YOU (NON-HOMESTEAD)
Market value	\$200,000	\$200,000
Assessed value	\$155,000 (capped)	\$200,000 (full market)
Effective tax rate	~2.1%	~2.1%
Annual tax bill	~\$3,255	~\$4,200
Difference		+\$945/year (+\$79/mo)

2025 Tax Rates by Entity (per \$100 of assessed value)

ENTITY	M&O RATE	I&S RATE	TOTAL RATE
Bell County	0.2673	0.0455	0.3128
City of Temple	0.3754	0.3245	0.6999
City of Belton	0.4618	0.0607	0.5225
Temple ISD	0.8022	0.3350	1.1372
Belton ISD	0.7869	0.3625	1.1494
Road District	0.0199	0.0000	0.0199
Temple College	0.1460	0.0557	0.2017
Central TX College	0.0900	0.0000	0.0900

Source: Tax Appraisal District of Bell County, 2025 Tax Rate Table

Combined Rates for Investors (Non-Homestead)

LOCATION	BREAKDOWN	EFFECTIVE %
Temple (Temple ISD)	County 0.3128 + City 0.6999 + TISD 1.1372 + Road 0.0199 + Temple College 0.2017 = 2.3715	~2.37%
Belton (Belton ISD)	County 0.3128 + City 0.5225 + BISD 1.1494 + Road 0.0199 + CTC 0.0900 = 2.0946	~2.09%
Temple addr. in Belton ISD	County 0.3128 + City 0.6999 + BISD 1.1494 + Road 0.0199 + Temple College 0.2017 = 2.3837	~2.38%

The effective rate after homestead exemptions is closer to 2.1% — but as a non-homestead investor, you pay the full combined rate on the full assessed value. Model accordingly.

Insurance

Bell County insurance averages \$1,600–\$3,000/year for a standard SFH. Factors that push it higher:

- Roof older than 10-12 years (the biggest driver)
- Pier & beam foundation
- No updated electrical or plumbing
- Proximity to flood zone (rare in the investment zones above, but always check)

"A deal that shows 8% CoC on Zillow's tax data might actually be 6.5% after reassessment and real insurance costs. Run every deal through the Underwriting Template before you make an offer."

PROPERTY MANAGEMENT

The PM Conversation Nobody Has Honestly

If you're buying from out of state, you need a property manager. There is no debate. The question is which one and what they actually charge.

Typical PM Fee Structure in Temple-Belton

FEE TYPE	TYPICAL RANGE	WHAT IT COVERS
Monthly management	8–10% of collected rent	Day-to-day management, tenant comm, maintenance coordination
Leasing / placement	50% of first month's rent	Tenant screening, showings, lease execution
Lease renewal	\$150–\$300	New lease, rent adjustment negotiation
Maintenance markup	10–15% on vendor invoices	Coordination fee for repairs
Eviction coordination	\$200–\$500 + legal costs	Filing, court appearances, coordination

Five Questions to Ask Before You Sign

- 1 What is your current vacancy rate across your portfolio?** If they can't answer instantly, walk.
- 2 How do you handle maintenance requests over \$X?** You want a dollar threshold before they call you.
- 3 What is your average time-to-lease for a vacant unit?** Over 21 days in this market is a red flag.
- 4 Do you handle evictions in-house or outsource?** In-house is faster and cheaper.
- 5 Can I see a sample owner statement?** If it's confusing, your monthly reporting will be confusing.

My Honest Take

Temple has several decent PM companies with good systems for getting top-of-market rent. What I look for is a PM who gets units rented fast and is aggressive on the eviction side. Texas eviction timelines are shorter than most states, but a few months of vacancy and missed rent will kill an entire year's cash flow. Speed matters more than polish.

Real Star Property Management is one of the stronger options locally, but they only manage homes built 1980 or newer. If you're buying older stock in Zone 1 or Zone 2, you'll need a different PM.

I also manage properties for select clients and have property managers in my network who provide a more hands-on, customized experience. On our Deal Review Call, I'll match you with the right PM based on your property type and strategy.

THE VENDOR ROLODEX

My Vendors — Vetted by My Own Portfolio

Not referral-fee partners. Not whoever shows up on Google first. The people I actually call when something needs to get done.

Property Management

COMPANY	PHONE	NOTES
Real Star Property Mgmt	(254) 935-2392	Best for top-of-market rents. Only manages homes 1980+.
Spradley Property Mgmt	(254) 742-7733	Alternative to Real Star. Comparable service.

Home Inspectors

COMPANY	PHONE	NOTES
Averson Inspections	(254) 931-7978	Thorough, in-depth reports. Takes time to explain everything post-inspection. My go-to.

Contractors

NAME	PHONE	SPECIALTY	NOTES
Francisco Nunez	(512) 417-0729	Full Rehabs	Primary rehab contractor. Good quality at Temple prices. Works fast.
Rodolfo Guillen	(254) 780-7015	Handyman + Rehabs	Go-to for smaller jobs. Higher finish quality, more expensive.
Boleys Foundation	(254) 780-1220	Foundation Repair	One of the few trusted foundation companies. Premium is worth it.
Aaron Bankstrom	(254) 791-9335	HVAC	Fair prices, quick service, good quality.

Title Company

COMPANY	PHONE	NOTES
First Community Title	(254) 831-9320	Quick response times, good systems. Handles remote/OOS closings regularly.

Lender

NAME	PHONE	LOAN TYPES	NOTES
Matthew Levant	(254) 444-0714	All loan types	My favorite lender. If you want the deal done, call Matthew.

"I'll tell you exactly who to call for your specific deal on our Deal Review Call. The right vendor depends on the property type, condition, and your strategy."

THE CLOSING PROCESS

How to Close from 1,000 Miles Away

I've closed deals with investors in California, New York, Florida, Colorado, and a dozen other states. You never have to set foot in Temple to buy a rental here.

1 Define Your Buy Box — Day 1

15-minute call. Strategy, price range, target returns, risk tolerance. I tell you which zones and property types fit. Takes one conversation.

2 Deal Flow — Ongoing

MLS listings, off-market leads, and coming-soon inventory. Every deal comes with my underwriting notes. If I wouldn't buy it for my own portfolio, I'll tell you why.

3 Virtual Tour + Analysis — Per Property

Live walkthrough on FaceTime or recorded video with commentary. I flag issues that don't show up in MLS photos: foundation cracks, drainage, roof age, neighborhood noise.

4 Offer + Negotiation

Aggressive but data-backed. I use comps, DOM, and seller motivation to justify the price. If I need to cut my own commission to make a deal work for you, I will.

5 Due Diligence — 10-14 Days

Inspection, appraisal, title search, insurance quotes. All coordinated locally. You review reports and make go/no-go decisions remotely.

6 Closing — Day 30-45

Remote closing through the title company. Sign electronically or via mobile notary in your state. Wire funds. Keys delivered to your PM.

7 Post-Close

PM connection for tenant placement. Contractor introductions if rehab is needed. I don't disappear after closing — I'm in this market every day.

Average timeline from first call to keys: 30-45 days.

SKIN IN THE GAME

My Current Targets — March 2026

This is not hypothetical. These are the deals I'm actively pursuing for my own portfolio right now.

Target 1: Flip / BRRRR

Slab foundation, 1980 or newer, significant rehab needed. Under \$150K purchase price with an ARV of \$215-\$225K. Hunting in Canyon Creek, Western Hills, and Alta Vista. These are rare — maybe 2-3 viable deals per quarter. When one surfaces, I move the same day.

Target 2: MTR Conversion

2/1 under 1,000 sq ft, under \$90K, significant rehab needed. ARV in the \$150-\$165K range. Targeting above the 1200 block of S 7th-S 21st OR above the 1000 block of S 35th-S 51st. Post-rehab, furnish it and list as MTR at \$1,800+/mo targeting BSW traveling nurses. The rent premium over LTR is 40-60%, and BSW's MTR demand runs year-round.

Target 3: Long-Term Buy & Hold

3/2 in Western Hills, Canyon Creek, Canyon Ridge, Alta Vista, Hospital District, or Historic District. Value-add play under \$135K with a stabilized LTR rate of \$1,550/mo. These are the quiet deals that don't make headlines but build real wealth over a 10-year hold.

"If any of these match what you're looking for, book a call. I'll walk you through what I'm seeing this week."

Let's Talk Numbers

You now have the Underwriting Template and the Execution Playbook. Between the two, you can model any deal in Temple-Belton and understand exactly where to focus.

The next step is a **15-minute Deal Review Call**. Here's what we'll cover:

- ✓ What I'm actively seeing in the market this week
- ✓ Whether your buy box works in the current inventory
- ✓ Which zone fits your strategy and risk tolerance
- ✓ The honest answer on any deal you're modeling

No pitch. No obligation. I do this analysis for my own portfolio — reviewing yours takes the same 15 minutes.

BOOK A 15-MINUTE DEAL REVIEW CALL

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templetxhomes.net

This playbook is for informational purposes only and does not constitute financial, tax, or legal advice. All data is current as of March 2026 and subject to change. Past performance of any investment zone or strategy does not guarantee future results. Tax rates sourced from Tax Appraisal District of Bell County 2025 Tax Rate Table. Consult with a CPA and attorney before making investment decisions. Taylor Dasch is a licensed Texas REALTOR® (License #0775435) with EG Realty.