

Seller flips “Magical Mansion” in Reunion for \$600K profit

GS [growthspotter.com/2023/05/26/seller-flips-magical-mansion-in-reunion-for-600k-profit](https://www.growthspotter.com/2023/05/26/seller-flips-magical-mansion-in-reunion-for-600k-profit)

Tiffani Sherman

May 26, 2023



This nine-bedroom vacation home on Reunion's Murfield Loop sold for \$6.5 million. (Rickie Agapito/AOFOTOS)

By Tiffani Sherman | GrowthSpotter Contributor

PUBLISHED: May 26, 2023 at 3:00 p.m. | UPDATED: May 30, 2023 at 9:03 a.m.

It's basically a high-end flip with \$600,000 in profit after only about a year and a half.

The “Magical Mansion” on Muirfield Loop in Reunion sold for \$5.9 million back in September of 2021.

The house, which was designed and built by McNally Construction Group, just sold in April for \$6.5 million, setting a record for 2023.

“They didn't do anything to it. They didn't put any additions to it or anything else,” said listing agent TJ Cosgrove with Reunion Realty. “I think it was a little undersold the first time around. The buyer who became the seller got a good value and was able to capitalize on that.”

According to public records, that seller was Ryan Burnham and the buyer is an LLC with an address in Connecticut.

The home was originally part of a luxury vacation rental frenzy happening during the height of the pandemic when buyers were snapping up homes.

"There was this movement through the COVID years where people wanted to be in Florida and the affluent from around the world sought to have special unique properties," Cosgrove said.

This home has nine bedrooms and 11 full bathrooms in just more than 10,000-square-feet. It backs on to the 14th hole of the Signature Jack Nicklaus golf course and has two main suites and themed kids rooms.

Cosgrove said the size of the home on a double lot and the quality of the home and its furnishings attracted the buyer. The furnishings were part of the deal.

The buyer turned seller bought the home in 2021 as a personal residence, taking it out of the vacation rental pool. Cosgrove told GrowthSpotter he is staying in the area and is looking for another place.

"The Reunion Resort and Disney areas are nice, but if you're looking for something that is more permanent, you have to be near schools and things like that. They love the house and if we could transplant that house somewhere else, they would have taken it."

Cosgrove said inventory is low in Reunion, which is known for its amenities and allowing short-term rentals.

This home was on the market for roughly 90 days.

"The market has cooled a little bit for sure, but the highly affluent buyers that we're entertaining from around the world are looking for special properties for sure," Cosgrove explained. "They want more than a hotel room and that kind of experience and we're fortunate to be able to showcase a lot of those."

The buyer has already turned the home back into a short-term vacation rental and had bookings within two weeks of closing.

"They have them stacked up. A house like this has the propensity to make \$500,000 to \$1.2 million for the owners," he said. "Orlando is a real attractive place for folks to come. It doesn't matter if you're a billionaire or a blue collar worker, everyone puts the Mickey Mouse ears on and comes to Central Florida to enjoy with their families."



Tiffani Sherman

Tiffani Sherman is a Florida-based writer who covers luxury real estate for GrowthSpotter.
Copyright © 2023 GrowthSpotter