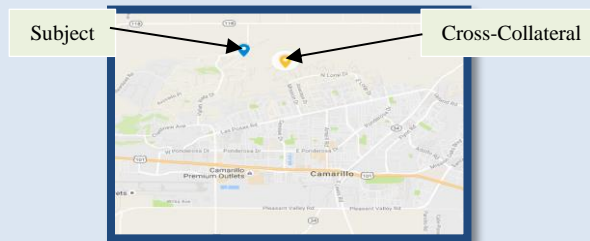


# \$950,000 1<sup>st</sup> TD Owner Occupied Consumer Purpose Bridge Loan Funded – Camarillo, CA



## Property Information

- **Type:** SFR
- **Subject Property Purchase Price:** \$1,200,000.00
- **Total Zillow Valuation:**
  - Subject: \$1,265,000
  - Collateral: \$ 915,000
- **Exterior:** Stucco
- **Bed/Bath:** 9 total: 4/3
- **Home S.F.:** 3,673
- **Lot Size S.F.:** 34,871 (0.8 acres)
- **Architectural Style:** Two Level, Mediterranean
- **Features:** Fireplace, Built-In Spa and Fire Pit, Double Pane Windows
- **Stories:** 2
- **Zoning:** RE20AV
- **Year Built:** 1990
- **County:** Ventura
- **Occup.:** Owner Occupied

### Cross Collateral:

- **Lien Position:** 1st TD
- **Zillow Value:** \$915,000
- **Bed/Bath:** 8 Total: 4/3
- **Home S.F.:** 2,156
- **Lot Size S.F.:** 21,783
- **Occup.:** Non-Owner

## Blanket Loan Information

- **New Lien Position:** 1<sup>st</sup> TD
- **New Loan Amount:** \$950,000
- **Subject Purchase Price:** \$1,200,000
- **Subject Zillow Value:** \$1,265,000
- **Cross Collateral Zillow Value:** \$915,000
- **Total Combined Zillow Valuation:** \$2,180,000
- **LTV on Zillow Value:** 43.58% (\$950,000 / \$2,180,000)
- **Lender Rate:** 9.50%
- **Gross Protective Equity over Zillow Value:** \$1,230,000 (\$2,180,000 – \$950,000)
- **Borrower FICO:** 694 & 725
- **Loan Type:** Owner Occupied Consumer Purpose Bridge Loan
- **Amortization/Term:** Interest Only due in 11 mos. (Balloon)
- **Exit Strategy:** Sell the subject property

## Investment Scenario:

694 FICO Borrower and 725 FICO Co-Borrower looking to purchase subject SFR in Camarillo with cash plus a loan on subject property and cross-collateral property also located in Camarillo.

Subject Property is a 4 bed/3 bath, 3,673 s.f. SFR sitting on a 34,871 s.f. lot in Camarillo with a 220-degree view and walking distance to Las Posas Country Club. The Cross Collateral is located within a gated street and is a classic ranch style 2,156 s.f. SFR with 4 bed/3 bath sitting on a 21,783 s.f. lot, which Borrower plans to sell within 11 months. Borrower completed HUD counseling on 8-9-16 related to High Cost Loans.

Mortgage Vintage, Inc., was able to fund this hard money loan in Camarillo, CA, within 3 business days from receiving the signed Term Sheet.