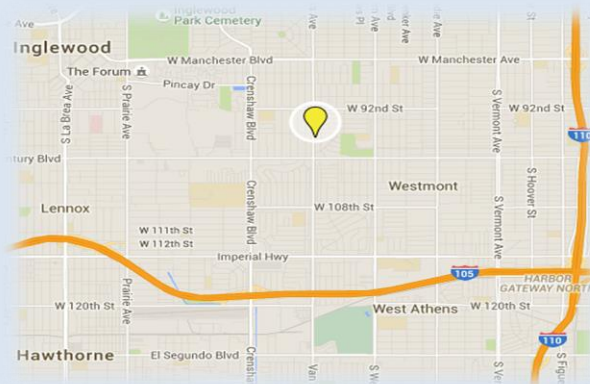


# \$177,500 Business Purpose Cash-Out Loan Funded – Los Angeles, CA



## Property Information

- **Type:** SFR
- **As-Is BPO Value:** \$355,000
- **House S.F.:** 1,281 s.f.
- **BPO Value/S.F.:** \$277.12/sf
- **Approx. Lot Size:** 5,701 s.f.
- **Living Area:** 1,281 s.f.
- **Year Built:** 1947
- **Exterior:** Stucco/Wood siding trim
- **Zoning:** LAR1
- **Features:** 3 bedrooms and 1.5 baths SFR with hardwood and tile floors, granite kitchen countertop, fireplace, and detached 2-vehicle garage located near the 105 and 110 Fwys.
- **Occup.:** Non-Owner Occ.
- **Funding Date:** 06/15/16

## Loan Information

- **Lien Position:** 1<sup>st</sup> TD
- **Loan Amount:** \$177,500
- **LTV on BPO Value:** 50.00%
- **Lender Rate:** 9.00%
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Interest Only due in 24 mos. (Balloon)
- **Guaranteed Interest:** 6 mos.
- **Exit Strategy:** Conventional refinance

## Investment Scenario:

Real Estate Investor looking for a business purpose cash-out to finance new business venture. Subject property is a 1,281 s.f., 3 bed, 1.5 baths SFR located in Los Angeles with hardwood and tile floorings, granite kitchen countertop, new cabinets, appliances and washer/dryer. The property has been updated within the last 2 years with newer interior/exterior paint, trimming, siding and window/door frames.

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