

Recent Funding Transaction: \$120,000 Business Purpose Cash-Out – Roseglen Street, El Monte, CA



Property Information

- **Type:** SFR
- **Estimated Value:** \$375,000
- **Actual Rent:** \$1,600/mo.
- **Closing Date:** Q1 2015
- **Home S.F.:** 1,152 s.f.
- **Total Bdr/Bath:** 2/1
- **Lot Size:** 6,436 s.f.
- **Stories:** 1
- **Driveway:** Yes
- **Fireplace:** Yes
- **Patio/Porch:** No
- **Exterior Wall:** Stucco
- **Porch/Patio:** No
- **Year Built:** 1937
- **Features:** Property is a 2 bed/1 bath SFR on a large 6,436 s.f. lot located in El Monte, CA.
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$120,000
- **LTV on Estimated Value:** 32.00%
- **Loan Type:** Business Purpose Cash-Out
- **Borrower Interest Rate:** 10.75%
- **Lender Points:** 3.0
- **Amortization:** Interest Only due in 3 years
- **Guaranteed Interest:** 180 Days Guaranteed Interest
- **Exit Strategy:** Conventional Refinance

Loan Scenario:

638 Mid FICO Real Estate Investor and previous borrower of Mortgage Vintage looking for business purpose cash-out on owned free and clear SFR to purchase additional real estate investments. Subject Property is a 2 bed/1 bath SFR on a large 6,436 s.f. lot in El Monte, CA. Property is conveniently located next to the 60 FWY with nearby schools and restaurants. Property is currently rented for \$1,600/mo. Mortgage Vintage, Inc. was able to fund the loan quickly within 3 business days from receiving the signed Term Sheet.