

Recent Funding Transaction: \$516,000 Business Purpose Purchase – Temecula, CA



Property Information

- **Type:** SFR
- **Purchase Price:** \$645,000
- **Est. Rent:** \$2,826/mo.
- **Closing Date:** Q2 2015
- **Home S.F.:** 3,637 s.f.
- **Total Bdr/Bath:** 4/3
- **Lot Size:** 10,545 s.f.
- **Stories:** 2
- **Fireplace:** Yes
- **Exterior Wall:** Stucco
- **Pool/Spa:** Yes
- **Year Built:** 2004
- **Features** 4 bed, 3 bdr SFR located in Temecula, CA overlooking the Redhawk Golf Course
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$516,000
- **LTV on Purch. Price:** 80.00%
- **Loan Type:** Business Purpose Purchase
- **Borrower Interest Rate:** 10.99%
- **Amortization:** Interest Only due in 12 months
- **Guaranteed Interest:** 90 Days Guaranteed Interest
- **Exit Strategy:** Conventional Refinance

Loan Scenario:

681 Mid FICO Real Estate Investor looking to purchase SFR for rental income. Borrower is putting in over \$120k of own cash in this investment and needs quick closing, borrower will attempt to obtain conventional refinance after 3 mo. Minimum term. Subject Property is a 4 bdr, 3 baths two-story SFR sitting on a large 10,400 s.f. lot located in Temecula, CA overlooking the Redhawk Golf Course with upgraded kitchen includes beautiful cabinets, granite and a large center island. Mortgage Vintage, Inc. was able to fund the loan quickly within 3 business days from receiving the signed Term Sheet.