

## Recent Transaction: \$283,400 1st Trust Deed Purchase Loan Funded



15 Globe Lane, Ladera Ranch CA



### *Property Information*

- **Type:** SFR
- **Purchase Price:** \$436,000
- **As is Value:** \$436k
- **Rent Est.:** \$2,665/mo.
- **Closing Date:** 7/2012
- **Home S.F.:** 1,800
- **Purchase/s.f.:** \$242/s.f.
- **Lot Size:** 2,613 s.f.
- **Total Bdr/Bath:** 3/3
- **Stories:** 2
- **Garage:** Yes, 2 car
- **Heat/AC Type:** Central Heat/AC
- **Exterior Wall:** Stucco
- **Year Built:** 2004
- **Features:** shutters, landscaping, cul de sac
- **Occup:** Non-Owner Occ.

### *Loan Information*

- **Lien Position:** 1st TD
- **Loan Type:** Investment Purchase
- **1st TD Loan Amt:** \$283,400
- **LTV on Purchase:** 65%
- **Borrower Interest Rate:** 10.75%
- **Lender Points:** 4.5
- **Broker Points:** 2.0
- **Lender Fees:** \$1,795
- **Amortization:** 40 Year amort/due in 3 years
- **Prepayment Penalty:** 6 months
- **Exit Strategy:** Payoff loan with conventional refinance
- **Occup:** Owner Occ.

### *Loan Scenario:*

Husband and Wife had a Short Sale on their Credit Report which limited their ability for conventional financing for this investment property in Ladera Ranch. Mortgage Vintage, Inc. worked through a mortgage broker who had a relationship with the borrower and funded the loan 4 days after the loan was submitted. Broker had tried other conventional and Hard Money Lenders and had come up empty. This property was a short sale and needed to close quickly and Mortgage Vintage, Inc. performed.