

Recent Funding Transaction: \$300,000 Owner Occ. Bridge Loan Funded – Huntington Beach, CA



Property Information

- **Type:** SFR
- **Purchase Price:** \$905,000
- **Est. Rent:** \$3,381/mo.
- **Closing Date:** 2Q 2013
- **Home S.F.:** 1,864 sq. ft.
- **Purch. Price/s.f.:** \$485.51/s.f.
- **Lot Size:** 6,969 s.f.
- **Total Bdr/Bath:** 4/3
- **Stories:** 1
- **Garage:** Yes
- **Driveway:** Yes
- **Fireplace:** Yes
- **Exterior Wall:** Stucco
- **Year Built:** 1969
- **Features:** 4 bdr, 3 baths SFR located in excellent Sealift neighborhood with a mile of the beach

Loan Information

- **Lien Position:** 1st TD
- **Loan Type:** Owner Occ. Bridge Loan
- **Loan Amount:** \$300,000
- **LTV on Purch Price:** 33.15%
- **Interest Rate:** 11.25%
- **Lender Points:** 2.0
- **Lender Fees:** \$1,895
- **Amortization:** 30 Year amort/due in 11 months
- **Guaranteed Interest:** 3 mos.
- **Exit Strategy:** Conventional Refinance
- **Occup:** Owner Occ.

Loan Scenario:

Owners of several businesses and Real Estate Investors looking to purchase SFR from a trust sale as a primary residence. Property is a large 4 bdr, 3 baths SFR with gated courtyard and double doors into a formal entryway. Family room has brick fireplace and cathedral ceilings with breakfast nook and lots of cabinet and storage space. Subject Property provides an LTV on Purch. Price of 33.15%. Mortgage Vintage, Inc. was able to fund the loan within 3 business days from receiving the signed Term Sheet.