

\$250,000 Cash-Out Rehab Loan Funded – Paseo Noche St., Camarillo, CA



Property Information

- **Type:** SFR (2 units)
- **Appraised Value:** \$1,150,000
- **Closing Date:** Q3 2013
- **Home S.F.** 2,398 s.f
- **Appraisal Value/s.f.:** \$479.57/s.f.
- **Lot Size:** 3.94 acres
- **Total Bdr/Bath:** 4/2.5
- **Stories:** 1
- **Garage:** 4
- **Fireplace:** 2
- **Guest Unit:** Yes
- **Patio/Deck:** Yes
- **Year Built:** 2013
- **View:** Mountain View
- **Features:** 4 bed, 2.5 baths SFR on a 4 acre lot located in Camarillo with lots of potential

Loan Information

- **Lien Position:** 2nd TD
- **2nd TD Loan Amount:** \$250,000
- **Existing 1st Lien:** \$350,000
- **Combined Loan Amount:** \$600,000
- **Combined LTV:** 52.17%
- **Note Rate:** 13.50%
- **Loan Type:** Business Purpose Cash-Out for Rehab
- **Amortization/Term:** 30 Year amort/due in 12 months
- **Broker Points:** 2.0 pts
- **Exit Strategy:** Selling the property

Loan Scenario:

Real Estate Investors looking for cash-out to complete renovation on a horse property SFR and guest house in Camarillo.

Subject property is a 4 bdr, 2.4 baths SFR with a separate guest house. Subject property is currently undergoing a complete renovation and remodel. . Large great room features and large kitchen with a kitchen island. Property has large wood deck in the rear.