

\$86,700 Cash-Out Refinance Loan Funded – Aztec Lane, Adelanto, CA



Property Information

- **Type:** SFR
- **BPO Valuation:** \$144,500
- **Actual Rent:** \$1,200/mo.
- **Closing Date:** Q1 2014
- **Home S.F.** 1,800 s.f
- **BPO Value/s.f.:** \$80.28/s.f.
- **Lot Size:** 7,752 sq. ft.
- **Total Bdr/Bath:** 4/2
- **Stories:** 1
- **Garage:** Attached 2
- **Exterior Wall:** Stucco
- **Year Built:** 1984
- **Features:** Duplex owned free and clear located in Adelanto conveniently located near the 15 FWY and 395 HWY
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$86,700
- **LTV on BPO Valuation:** 60.00%
- **Note Rate:** 11.25%
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** 40 Year amort/due in 3 years
- **Broker Points:** 3.0 pt
- **Guaranteed Interest:** 6 mos.
- **Exit Strategy:** Conventional Refinance

Loan Scenario:

Real Estate Investor looking for a cash-out on free and clear property to repair and upgrade the subject investment property. Property is a Duplex with 4 bed, 2 baths located near 15 FWY. Property is sitting on a large 7,752 sf lot with granite counter top kitchen, tile flooring and carpeted bedrooms. . Borrower plans to replace the roofing and new paint. Property is currently tenant occupied with month rental income of \$1,200/mo. Mortgage Vintage, Inc. was able to fund the loan quickly within **3 business days** from receiving the signed Term Sheet.