

\$240,000 Cash-Out Refinance Loan Funded – Oxnard St, Woodland Hills, CA



Property Information

- **Type:** SFR
- **Estimated Valuation:** \$478,000
- **Actual Rent:** \$1,500/mo.
- **Closing Date:** Q4 2013
- **Home S.F.** 615 s.f.
- **Est. Value/s.f.:** \$777.23/s.f.
- **Lot Size:** 0.42 acres
- **Total Bdr/Bath:** 2/1
- **Stories:** 1
- **Garage:** None
- **Year Built:** 1947
- **Features:** SFR with addition on a large 0.42 acre lot
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$240,000
- **LTV on Est. Valuation:** 50.21%
- **Note Rate:** 11.50%
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** 30 Year amort/due in 2 years
- **Lender Points:** 5.0 pt
- **Exit Strategy:** Conventional Refinance or payoff loan with income from multiple commercial properties

Loan Scenario:

Borrower is a Trust that owns multiple properties generating substantial income; excess income will be used to pay off the loan within 2 years. The purpose of the cash out is to improve the retail strip center with paving and other improvements.

Property is a 2bdr, 1 bath SFR sitting on a large lot in desirable location within walking distance to Woodland Hills Private School. Subject Property has responsible long-tenured tenant for 18 years.