

Recent Funding Transaction: \$86,250 Rental Property Purchase – Fairfax Lane, San Bernardino, CA



Property Information

- **Type:** SFR
- **Purchase Price:** \$115,000
- **Est. Rent:** \$1,088/mo.
- **Closing Date:** Q1 2014
- **Home S.F.:** 1,033 s.f.
- **Purch. Price/s.f.:** \$111.33s.f.
- **Lot Size:** 8,190 sq. ft.
- **Total Bdr/Bath:** 3/1
- **Stories:** 1
- **View:** Mountain
- **Driveway:** Yes
- **Exterior Wall:** Stucco
- **Year Built:** 1951
- **Features:** SFR sitting on a large 8,190 sq. ft. lot located in San Bernardino with mountain view
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$86,250
- **LTV on Purch. Price:** 75.00%
- **Loan Type:** Rental Purchase
- **Borrower Interest Rate:** 11.25%
- **Lender Points:** 3.0
- **Amortization:** 40 Year amort/due in 3 years
- **Guaranteed Interest:** 180 Days Guaranteed Interest
- **Exit Strategy:** Conventional Refi

Loan Scenario:

Real Estate Investor looking to purchase this SFR for rental income. Borrower is putting over \$29,000 own cash to purchase the property. He plans to repair and hold until he can obtain a conventional refinance. Property is a 3 bed, 1 bath SFR sitting on a large 8,190 sq. ft. lot with Mountain View. Estimated rent is \$1,088/mo. Mortgage Vintage, Inc. was able to fund the loan quickly within **3 business days** from receiving the signed Term Sheet.