

Recent Funding Transaction: \$397,800 Cash-Out Refinance Loan Funded – San Clemente, CA



Property Information

- **Type:** SFR
- **Appraised Value:** \$612,000
- **Actual Rent:** \$2,500
- **Closing Date:** Q2 2014
- **Home S.F.** 1,498 s.f.
- **Appraised Value/s.f.:** \$409/s.f.
- **Lot Size:** 7,840 s.f.
- **Stories:** 1
- **Exterior:** Stucco
- **Fireplace:** Yes
- **Year Built:** 1963
- **Patio/Deck:** Yes
- **Driveway/Garage:** Yes/2
- **Features:** SFR sitting on a large 7,841 sq. ft. lot in prime location with ocean views in the highly sought after community of Shorecliff

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$397,800
- **LTV on Appraised Value:** 65.00%
- **Note Rate:** 11.25%
- **Loan Type:** Business Purpose Cash-Out Refi.
- **Amortization/Term:** 30 Year amort/due in 12 mos.
- **Lender Points:** 2.0 pt
- **Guaranteed Interest:** 3 mos.
- **Exit Strategy:** Fix and Sell
- **Occup:** Non-Owner Occ.

Loan Scenario:

722 Mid FICO and Real Estate Investor looking for a cash-out to purchase additional investment properties. Borrower closed the all cash purchase on the subject SFR 2 weeks ago. Subject Property is a 4 bed, 2 baths SFR sitting on a large 7,841 sq. ft. lot close to the 5 FWY with ocean views and walking distance to the beach. Property is located in a prime location of the Shorecliff. Mortgage Vintage, Inc. was able to fund the loan quickly within 3 business days from receiving the signed Term Sheet.