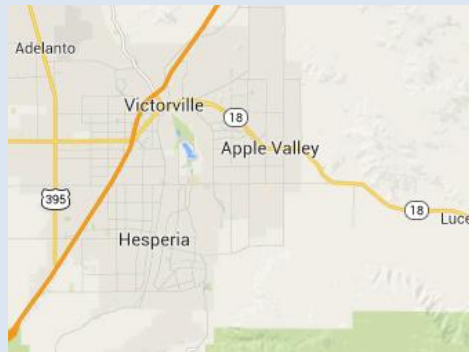


# \$105,000 Cash-Out Refinance Loan Funded – Choke Cherry Dr., Victorville, CA



## ***Property Information***

- **Type:** SFR
- **Broker Price Opinion (BPO) Valuation:** \$175,000
- **Actual Rent:** \$850/mo.
- **Closing Date:** Q2 2014
- **Home S.F.** 1,920 s.f
- **BPO Value/s.f.:** \$91.15/s.f.
- **Lot Size:** 7,500 s.f.
- **Total Bdr/Bath:** 4/2
- **Stories:** 1
- **Garage:** Attached, 2 cars
- **Year Built:** 1989
- **Exterior Wall:** Stucco
- **Features:** SFR sitting on a large 7,500 sq. ft. lot conveniently located close to the 15 FWY
- **Occup:** Non-Owner Occ.

## ***Loan Information***

- **Lien Position:** 1st TD
- **Loan Amount:** \$105,000
- **1<sup>st</sup> TD Amount:** \$143,400
- **LTV on BPO Value:** 60.00%
- **Note Rate:** 11.25%
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** 40 Year amort/due in 3 years
- **Broker Points:** 2.5 pts
- **Exit Strategy:** Fix and Sell the property

## ***Loan Scenario:***

Real Estate Investor looking for a cash-out to upgrade the subject rental property. Subject Property is a 4 bed, 2 baths SFR sitting on a large 7,500 sq. ft. lot conveniently located close to the 15 FWY. Property is carpeted throughout with granite countertop kitchen, fireplace and swimming pool. Property is currently providing rental income of \$850/mo. Mortgage Vintage, Inc. was able to fund the loan quickly within 3 business days from receiving the signed Term Sheet.