

## Recent Funding Transaction: \$211,250 Rental Property Purchase – Maple Street, Santa Ana, CA



### *Property Information*

- **Type:** SFR
- **Purchase Price:** \$325,000
- **Est. Rent:** \$2,273/mo.
- **Closing Date:** Q3 2014
- **Home S.F.:** 1,174 s.f.
- **Total Bdr/Bath:** 3/1
- **Stories:** 1
- **Garage:** 2
- **Porch/Patio/Deck:** Yes
- **Exterior Wall:** Stucco
- **Year Built:** 1946
- **Features:** 3 bed, 1 bath SFR conveniently located near the 55 & 5 FWY in Santa Ana
- **Occup:** Non-Owner Occ.

### *Loan Information*

- **Lien Position:** 1st TD
- **Loan Amount:** \$211,250
- **LTV on Purch. Price:** 65.00%
- **LTV on Appraised Value:** 52.81%
- **Loan Type:** Rental Purchase
- **Borrower Interest Rate:** 10.25%
- **Lender Points:** 2.75
- **Amortization:** 40 Year amort/due in 2 years
- **Guaranteed Interest:** 180 Days Guaranteed Interest
- **Exit Strategy:** Conventional Refi

### *Loan Scenario:*

661 Mid FICO Borrower and Real Estate Investor looking to purchase this investment property SFR. Borrower is contributing over \$110k Down Payment into this investment. Subject Property is a 3 bdr, 1 bath SFR conveniently located near the 55 & 5 FWY in Santa Ana. Property features dual-pane windows, interior/exterior paint, tile/laminate flooring, granite counter tops, custom cabinetry, recessed lighting, stainless steel appliances and remodeled kitchen and bathroom. Mortgage Vintage, Inc. was able to fund the loan quickly within 3 business days from receiving the signed Term Sheet.