

Recent Funding Transaction: \$326,400 Rental Property Purchase Loan Funded – Downey, CA



Property Information

- **Type:** SFR
- **Estimated AVM Value:** \$664,000
- **Purchase Price:** \$544,000
- **Estimated Rent:** \$2,311/mo.
- **Closing Date:** Q4 2014
- **Home S.F.:** 2,466 s.f.
- **Total Bdr/Bath:** 4/3
- **Lot Size:** 5,818 s.f.
- **Stories:** 2
- **Garage:** Attached, 2
- **Fireplace:** Yes
- **Driveway:** Yes
- **Year Built:** 1991
- **Features:** Property is a 4 bdr, 3 baths two-story SFR located in Downey, CA
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$326,400
- **LTV on Purch. Price:** 60.00%
- **LTV on AVM Value:** 49.16%
- **Loan Type:** Rental Purchase
- **Borrower Interest Rate:** 10.75%
- **Amortization:** Interest Only due in 12 mos.
- **Guaranteed Interest:** 90 Days Guaranteed Interest
- **Exit Strategy:** Conventional Refi

Loan Scenario:

Real Estate Investor looking to purchase Bank Owned SFR for rental income. Borrower is putting in over \$200k of own cash in this investment. Subject Property is in a nice cul-de-sac and is a 4 bdr, 3 baths two-story SFR located in Downey, CA. Property is equipped with granite-like counter tops, tile floors, gas cooktop with built-in-oven. Property also features high ceilings, gas fireplace, patio with pavers and fenced backyard, bedrooms with walk-in closet and intercom system, forced air heat & central AC. Mortgage Vintage, Inc. was able to fund the loan quickly within 3 business days from receiving the signed Term Sheet.