

## Recent Funding Transaction: \$185,000 2<sup>nd</sup> Trust Deed Cash-Out Loan Funded – Huntington Beach, CA



### *Property Information*

- **Type:** SFR
- **AVM Value:** \$779,000
- **Home S.F.:** 2,125
- **Total Bdr/Bath:** 3/2.5
- **Lot Size:** 1,536
- **Closing Date:** Q3 2015
- **Garage:** Yes
- **Driveway:** Yes
- **Fireplace:** Yes
- **Exterior Wall:** Stucco
- **Patio:** Yes
- **Year Built:** 1990
- **Features:** 3 bed, 2.5 baths  
SFR located in Seacliff Estates development
- **Occup:** Non-Owner Occ.

### *Loan Information*

- **Lien Position:** 2nd TD
- **Loan Amount:** \$185,000
- **CLTV on AVM Value:** 53.27%
- **Lender Rate:** 11.00%
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Interest Only due in 12 mos.
- **Guaranteed Interest:** 4 mos.
- **Exit Strategy:** Property Sale

### *Loan Scenario:*

Real Estate Investor looking for a cash out 2<sup>nd</sup> TD on their well-located 3 level rental property in the SeaCliff Estates Development. Loan amount is paying off an existing \$135k 2<sup>nd</sup> TD and the cash-out funds will be used to finance a \$50k rehab on the property in preparation for sale. Mortgage Vintage, Inc. was able to fund the loan quickly within 3 business days from receiving the signed Term Sheet.