

\$2,080,000 1st Trust Deed @ 10.75%



Pasadena, CA



Property Information

- **Type:** SFR
- **Appraisal Valuation:** \$3,200,000
- **Dec. 2015 BPO Valuation:** \$3,000,000
- **Est. Rent:** \$13.2k/mo.
- **Home S.F.** 5,889 sq. ft
- **Lot Size:** 1.14 acres
- **Year Built:** 1917, remodeled 2014
- **Features:** Pasadena mansion near the Rose Bowl.
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$2,080,000
- **LTV on Purchase:** 75.17%
- **LTV on Appraisal:** 65.00%
- **Rate for Investor:** 10.75%
- **Net Payment to Investor/Mo:** \$18,633.33
- **Loan Type:** Investment Property Refinance
- **Amortization/Term:** Interest Only/due in 18 mos.
- **Gross Protective Equity over BPO. Value:** \$1,120,000
- **Guaranteed Interest:** 6 mos.
- **Prepaid Interest:** 3 mos.
- **Exit Strategy:** Conventional Refinance
- **Closing Date:** 12/24/2015

Investment Scenario:

718 and 711 FICO Borrowers refinanced their private money loan used to purchase this rental property. Borrowers purchased the property in 2014 and have put in more than \$300k of improvements so far. Wife is a Doctor and the Husband and Wife team operate multiple pediatric care facilities in LA.

Subject Property is a 5,889 s.f. house with 7 bedrooms + 6 baths on a 1.14 acre lot with a pool and gated driveway. Entire downstairs was remodeled in 2014-2015 with new floors, hardware, electrical. 12/15 completed Appraisal placed the property value at \$3.2 Million and BPO value is \$3 Mil.

This is a 65.00% LTV on the Appraised Value. The Loan has 180 days of Guaranteed Interest, 3 mos. of Prepaid Interest and yields a 10.75% annualized return.