

Recent Funding Transaction: \$857,440 2nd Trust Deed Cash-Out Loan Funded – Los Angeles, CA



Property Information

- **Type:** SFR
- **ARV (After Repaired Value)**
- **BPO Value:** \$3.35Mil
- **Home S.F.:** 3,314 s.f.
- **Total Bdr/Bath:** 5/5.5
- **Lot Size:** 7,310 s.f.
- **Closing Date:** Q2 2016
- **Garage:** Yes
- **Driveway:** Yes
- **Year Built:** 2016
- **Features:** New Contemporary Style House on a corner lot in the West Side between Santa Monica and Wilshire.
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$857,440
- **CLTV on BPO Value:** 49.48%
- **Lender Rate:** 10.75%
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Interest Only due in 12 mos.
- **Guaranteed Int.:** 120 days
- **Prepaid Interest:** 3 mos.
- **Funds Control:** \$99k
- **Exit Strategy:** Sell the property

Loan Scenario:

This property is a new 3,314 s.f., 5 bdr/5.5 bath SFR located in the West Side of Los Angeles. Owners have owned the house for over 10 years as a rental. Owners decided to remodel and add square footage and will sell the property upon completion. Property has new exterior/interior finishes, roof, garage, energy efficient doors/windows, plumbing, electrical, Control 4 HVAC and Smart Home system, high-end gourmet appliances, fixtures, modern landscaping and indoor/outdoor living area in the back yard. Mortgage Vintage, Inc. was able to fund the loan quickly within 3 business days from receiving the signed Term Sheet.