

Recent Funding Transaction: \$116,000 2nd Trust Deed Cash-Out Loan Funded – Calabasas, CA



Property Information

- **Type:** SFR
- **ARV (After Repaired Value)**
- **BPO Value:** \$1.6Mil
- **Home S.F.:** 3,348 s.f.
- **Total Bdr/Bath:** 4/4.5
- **Lot Size:** 9,010 s.f.
- **Closing Date:** Q2 2016
- **Garage:** Yes
- **Driveway:** Yes
- **Exterior Wall:** Stucco
- **Year Built:** 1988
- **Features:** Located in Guard Gated Community: Calabasas Park Estates, Mountain Views, Spacious living and family room with fireplace
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$116,000
- **CLTV on BPO Value:** 59.50%
- **Lender Rate:** 11.00%
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Interest Only due in 36 mos.
- **Funds Control:** \$40k
- **Prepaid Interest:** 3 mos.
- **Exit Strategy:** Sell the property

Loan Scenario:

Business owner and Woodland Hills resident looking for cash-out to complete rehab on the subject property. This property is a 3,348 s.f., 4 bdr/4.5 bath house located in Calabasas Park Estates and is located on the main road of this 550 home development. It has a great floor plan: 2 story; 1 bedroom with its own bathroom downstairs, and 3 bedrooms upstairs, each of them with its own bathroom and the Master bedroom has a walk-in closet. Mortgage Vintage, Inc. was able to fund the loan quickly within 3 business days from receiving the signed Term Sheet.