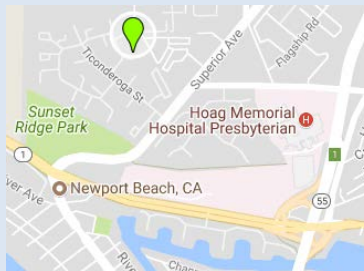


Recently Funded Hard Money Loan in Newport Beach, CA for \$60,000



Property Information

- **Type:** Condominium
- **Sept. 2017 Broker Price Opinion (BPO) Value:** \$869,000.00
- **Home S.F.:** 1,934 sf
- **BPO Value/s.f.:** \$449.33/sf
- **Lot Size S.F.:** 0 sf
- **Total Rooms:** 7
- **Bedrooms:** 4
- **Bathrooms:** 2.5 bath
- **Stories:** Tri-level
- **Garage:** Attached 2 Car
- **Exterior Wall:** Wood
- **Year Built:** 1973
- **Features:** Close to beach
- **Occupancy:** Owner Occ.
- **County:** Orange
- **Zoning:** Residential

Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$60,000
- **Existing 1st TD Loan:** \$263,000
- **Combined Loan Amount:** \$323,000.00
- **CLTV on BPO Value:** 37.17%
- **Lender Rate:** 8.50%
- **Monthly Payment to Lender:** \$425.00
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Int. Only / 36 mos
- **Gross Protective Equity over BPO Value:** \$546,000.00
- **Guaranteed Int.:** 6 months
- **Exit Strategy:** Refinance

Investment Scenario

Self-employed borrower was seeking a Business Purpose Cash-Out loan to invest in machine tools and precision measuring devices for their business located in Orange County.

Subject is a tri-level condo located in beautiful Newport Beach, California in the Newport Crest community. The Property measures 1,934 sf of gross living area with 4 bedrooms and 2.5 bathrooms. The Property is within walking distance of the beach close to Fashion Island, Hoag Hospital, and close to entertainment and local amenities.