

Recently Funded Hard Money Loan in Compton, CA for \$110,000



Property Information

- **Type:** Single Family Residence
- **2017 Equifax Automated Value Model (AVM) Value:** \$331,1000
- **Zillow Value:** \$383k
- **Home S.F.:** 1,223 sf
- **AVM Value/s.f.:** \$270.73/sf
- **Lot Size S.F.:** 6,568 sf or .15 acres
- **Total Rooms:** 7
- **Bedrooms:** 3
- **Bathrooms:** 1 bath
- **Stories:** 1
- **Garage:** Attached 1 car
- **Architectural Style:** Traditional
- **Exterior Wall:** Stucco
- **Year Built:** 1944
- **Occupancy:** Non-Owner Occ.
- **County:** Los Angeles
- **Zoning:** CORM

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$110,000
- **LTV on AVM Value:** 33.22%
- **Lender Rate:** 8.00%
- **Monthly Payment to Lender:** \$733.33
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Int. Only / 36 Months
- **Gross Protective Equity over AVM Value:** \$221,100.00
- **Guaranteed Interest:** 12 Months
- **Prepaid Interest:** 12 Months
- **Exit Strategy:** Payoff Loan

Investment Scenario

Son and Mother, Borrower and Co-Borrower, were seeking a Business Purpose Cash-Out to make improvements to the Non-Owner Occupied long time inherited family property and to pay delinquent property taxes.

Free and Clear subject property is a 1 story, single family residence located in Compton. The Property is a 3 bdrm/1 bath home that is approximately 1,223 sf. Property is centrally located between the 110, 710, 105 and 405 fwys. Nearby schools include Davis Middle School, Tibby Elementary School and Washington Elementary School. In addition, the Property is located near local shopping and restaurants.