

# Recently Funded Hard Money Loan for \$134,200 in Carson, CA



## Property Information

- **Type:** Single Family Residence
- **Broker Price Opinion (BPO) Value:** \$508,000
- **Zillow Value:** \$513,000
- **Home S.F.:** 1,452 sf
- **BPO Value/s.f.:** \$349.86/sf
- **Lot Size S.F.:** 5,688 sf or .13 acres
- **Total Rooms:** 7
- **Bedrooms:** 4
- **Bathrooms:** 2
- **Stories:** 1
- **Garage:** attached 2 car
- **Architectural Style:** Ranch
- **Exterior Wall:** Stucco
- **Year Built:** 1981
- **Year Purchased:** 2009
- **Occupancy:** Non-Owner Occ.
- **County:** Los Angeles
- **Zoning:** CARS

## Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$134,200
- **Est. Existing 1<sup>st</sup> TD:** \$196,000.00
- **Combined Loan Amount:** \$330,200.00
- **CLTV on BPO Value:** 65.00%
- **Lender Rate:** 11.50%
- **Monthly Payment to Lender:** \$1,286.08
- **Loan Type:** Business Purpose Cash-Out Refinance
- **Amortization/Term:** Int. Only / 36 Months
- **Gross Protective Equity over BPO Value:** \$177,800.00
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 3 Months
- **Exit Strategy:** Conventional refinance

## Investment Scenario

Borrowers were seeking a business purpose cash-out refinance for this non-owner occupied rental property to refinance existing loan and make improvements to the property. Borrower has owned the property since 2009.

Subject property is a single level Single Family Residence located in the South Bay area of Carson. The home is 1,452 sf with 4 bdrm/2ba, located at the end of a cul-de-sac. The garage has been converted into a living area. The home is well maintained and has had a number of renovations done such as an improved bathroom, new AC unit, and new paint. The property is centrally located with easy access to both the 405 and 110 fwys.