

# Recently Funded Hard Money Loan in Los Angeles for \$150,000



## Property Information

- **Type:** Single Family Residence
- **Broker Price Opinion (BPO) Value:** \$1,280,000
- **Zillow Value:** \$1,500,000
- **Home S.F.:** 960 sf
- **AVM Value/s.f.:** \$1,333.33/sf
- **Lot Size S.F.:** 5,400 sf or .124 acres
- **Total Rooms:** 5
- **Bedrooms:** 2
- **Bathrooms:** 1 bath
- **Stories:** 1
- **Garage:** detached 2 car
- **Architectural Style:** Spanish
- **Exterior Wall:** Stucco/wood
- **Year Built:** 1938
- **Occupancy:** Non-Owner Occ.
- **County:** Los Angeles
- **Zoning:** CORM

## Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$150,000
- **CLTV on BPO:** 53.12%
- **Lender Rate:** 10.50%
- **Monthly Payment to Lender:** \$1,312.50
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over BPO Value:** \$600,000
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 6 Months
- **Exit Strategy:** Conventional refinance or sell property

## Investment Scenario

Self-employed Borrower was seeking a business purpose cash-out refinance of this non-owner occupied investment property to invest in new real estate ventures and business opportunities.

Subject property is a single-story Single Family Residence located in a prime location of the Century City neighborhood of Los Angeles. The home is a 2 BR / 1 BA Spanish style property that with a large fenced-in yard area with detached 2 car garage and storage shed. Property features a fireplace, patio, dining room and ceiling fans in the bedrooms and living room. The kitchen has been updated with stainless steel appliances: 5 burner stove, refrigerator and dishwasher.