

Recently Funded Hard Money Loan in Pasadena, CA for \$144,500



Property Information

- **Type:** SFR
- **Appraised Value:** \$3,550,000
- **Home S.F.:** 5,463 sf
- **Appraised Value/sqft:** \$649.83
- **Lot Size:** 1.14 acres
- **Total Rooms:** 12
- **Bedrooms:** 7
- **Bathrooms:** 6
- **Stories:** 2
- **Garage:** Attached 2 car
- **Architectural Style:** Contemporary
- **Exterior Wall:** Block, Stucco
- **Year Built:** 1917
- **Occupancy:** Owner Occ.
- **County:** Los Angeles
- **Zoning:** Residential

Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$144,500
- **Est. Existing 1st TD Loan:** \$2,163,000
- **Combined Loan Amount:** \$2,307,500
- **CLTV on Appraised Value:** 65.00%
- **Lender Rate:** 11.00%
- **Monthly Payment to Lender:** \$1,324.58
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over Appraised Value:** \$1,242,500
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 3 Months
- **Exit Strategy:** Conventional Refinance

Investment Scenario

Good credit, self-employed Borrowers seeking a business purpose cash-out 2nd TD to further grow their medical and urgent care business facilities. Borrowers are previous successful Mortgage Vintage borrowers.

Subject Property is a non-owner occupied 2-story, 7 BR / 6 BA Tudor SFR in the Linda Vista neighborhood of Pasadena. The home has 5,463 sqft of living space and is situated on 1.14 acres. Subject property features mountain views, in-ground swimming pool, enclosed patio, 2 fireplaces, tree-lined lot, garden and park-like grounds with sprinkler system.