

Recently Funded Hard Money Loan in Corona, CA for \$211,250



Property Information

- **Type:** Manufactured Home
- **Broker Price Opinion (BPO) Value:** \$325,000
- **Zillow Value:** \$325,000
- **Home S.F.:** 1,536 sf
- **BPO Value/s.f.:** \$211.59/sf
- **Lot Size S.F.:** 4,356 s.f.
- **Total Rooms:** 5
- **Bedrooms:** 3
- **Bathrooms:** 1
- **Stories:** 1
- **Garage:** NA
- **Architectural Style:** Ranch
- **Exterior Wall:** Stucco
- **Year Built:** 1973, 2017 remodel
- **Year Purchased:** 2017
- **Occupancy:** Non-Owner Occ.
- **County:** Riverside
- **Zoning:** Manuf. Home

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$211,250.00
- **LTV on BPO Value:** 65.00%
- **Lender Rate:** 9.00%
- **Monthly Payment to Lender:** \$1,584.38
- **Loan Type:** Business Purpose Purchase
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over BPO Value:** \$113,750.00
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 0 months
- **Exit Strategy:** Conventional refinance

Investment Scenario

Real Estate Investor Borrower was seeking a Business Purpose Purchase loan to acquire this investment property. Borrower plans to keep the property as a rental for \$2,650/mo.

The quality of construction is average for the area. No functional or external inadequacies were apparent. At the time of the inspection there did not appear to be any physical deficiencies or adverse conditions that may affect the livability, soundness, or structural integrity of the property. The subject appeared to generally conform to the neighborhood. Subject is a 3 bdr/2 bath 1,536 s.f. remodeled manufactured home on a permanent foundation on a 4,356 s.f. lot located in a Mobile Home Park.