

# Recently Funded Hard Money Loan in Santa Ana, CA for \$60,000



## Property Information

- **Type:** Single Family Residence
- **Broker Price Opinion (BPO) Value:** \$505,000
- **Zillow Value:** \$486,000
- **Home S.F.:** 1,050 sf
- **BPO Value/s.f.:** \$480.95/sf
- **Lot Size S.F.:** 6,446 s.f.
- **Total Rooms:** 5
- **Bedrooms:** 3
- **Bathrooms:** 1
- **Stories:** 1
- **Garage:** attached 2 car
- **Architectural Style:** Ranch
- **Exterior Wall:** Stucco
- **Year Built:** 1955
- **Year Purchased:** 2009
- **Occupancy:** Non-Owner Occ.
- **County:** Los Angeles
- **Zoning:** SFR

## Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$60,000
- **Est. Existing 1<sup>st</sup> TD:** \$242,000
- **Combined Loan Amount:** \$302,000
- **CLTV on BPO Value:** 59.80%
- **Lender Rate:** 10.50%
- **Monthly Payment to Lender:** \$545.00
- **Loan Type:** Business Purpose Cash-Out Refinance
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over BPO Value:** \$203,000
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 0 months
- **Exit Strategy:** Conventional refinance

## Investment Scenario

Borrowers were seeking a business purpose cash-out refinance 2nd Deed of Trust for this owner-occupied property to invest in his Munoz Direct Push business. The subject property is a SFR with 3 bedrooms, 1 bathroom, 1,450 sf living area, 6446 sf lot size, and was built in 1955. Subject appears in average to good condition overall with no exterior or interior repairs noted at the time of inspection. Per MLS notes, subject property was remodeled in 2011. Subject property has covered patio and built-in BBQ on the back yard. Subject faces to busy street. 5% of the market is driven by short sales, REO is 1%. All comps are located in similar market area.