

Recently Funded Hard Money Loan for \$150,000 in Colton, CA



Property Information

- **Type:** Single Family Residence
- **2017 Broker Price Opinion (BPO) Value:** \$239,000
- **Home S.F.:** 870 sf
- **BPO Value/s.f.:** \$298.75/sf
- **Lot Size S.F.:** 4,602 sf or .10 acres
- **Total Rooms:** 5
- **Bedrooms:** 2
- **Bathrooms:** 1
- **Stories:** 1
- **Garage:** detached 1 car
- **Architectural Style:** Ranch
- **Exterior Wall:** Wood
- **Year Built:** 1928
- **Features:** backyard, patio
- **Occupancy:** Non-Owner Occ.
- **County:** San Bernardino
- **Zoning:** Residential

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$150,000
- **LTV on BPO Value:** 62.76%
- **Lender Rate:** 8.00%
- **Monthly Payment to Lender:** \$1,000.00
- **Loan Type:** Business Purpose Cash-Out Refinance
- **Amortization/Term:** Int. Only / 24 Mos.
- **Gross Protective Equity over BPO Value:** \$89,000
- **Guaranteed Int.:** 6 months
- **Exit Strategy:** Conventional Refinance

Investment Scenario

Self-employed borrower was seeking a Business Purpose Cash-Out Refinance on this non-owner occupied SFR to expand his business, E&G Mobile Truck Washing.

Subject property is a single-story, single family residence located in Colton, CA. The Property is a ranch style 2 bdrm/1 bath home with 870 sqft of livable space. Property has been updated with newer cabinets, flooring and paint. The property is very conveniently located near the 10 & 215 FWY's, San Bernardino Valley College, shopping, restaurants, schools and parks.