

# Recently Funded Hard Money Loan in Hacienda Heights, CA for \$270,000



MortgageVintage, Inc.  
"Private Money - Smart Lending"



CrowdTrustDeed

## Property Information

- **Type:** Single Family Residence
- **BPO Value:** \$1,170,000
- **Home SF:** 3,197
- **BPO Value/s.f.:** \$365.96
- **Lot Size Sft:** .96 acres
- **Total Rooms:** 11
- **Bedrooms:** 5
- **Bathrooms:** 7
- **Stories:** 2
- **Garage:** Attached 3 car
- **Architectural Style:** Med./Spanish
- **Exterior Wall:** Wood frame & Stucco
- **Year Built:** 1978
- **Occupancy:** Non-Owner Occ.
- **County:** Los Angeles
- **Zoning:** LCRA12000

## Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$270,000
- **Est. Existing 1<sup>st</sup> TD Loan:** \$490,000
- **Combined Loan:** \$760,000
- **CLTV on BPO Value:** 65.00%
- **Lender Rate:** 12.00%
- **Monthly Payment to Lender:** \$2,306.25
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over BPO Value:** \$410,000
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 3 Months
- **Exit Strategy:** Conventional Refinance or Construction Loan on assisted living facility

## Investment Scenario

Real Estate investor was seeking a business purpose cash-out 2nd TD on this non-owner occupied property to use for real estate investments.

Subject Property is a beautiful 2-story, 5 BR / 3 BA traditional style SFR in Hacienda Heights, CA. The home has 3,197 sf of living space and is situated on 42,248 sf, nearly a full acre. Subject property features fantastic views, in-ground pool, spa, upgraded kitchen and bathrooms, crown and base molding, recessed lighting, 2 fireplaces, avocado, apple and tangerine trees as well as a garden, attached 3 car garage and RV parking. This home is in the Hacienda Heights School District and is conveniently located near shopping, restaurants and HWY 60 and 605 FWY. The tenant has been living in this home for nearly three years and is currently on a month-to-month lease paying \$3,500/month.