

Recently Funded Hard Money Loan in Corona for \$200,000



MortgageVintage, Inc.
"Private Money - Smart Lending"



CrowdTrustDeed

Property Information

- **Type:** Single Family Residence
- **BPO After Rehab Value:** \$429,900
- **Home sqft:** 1,700
- **BPO Value/s.f:** \$252.88
- **Lot Size sf:** 7,405 sf or .17 acres
- **Total Rooms:** 7
- **Bedrooms:** 3
- **Bathrooms:** 2
- **Stories:** 1
- **Garage:** Attached 2 car
- **Architectural Style:** Ranch
- **Exterior Wall:** Stucco
- **Year Built:** 2018
- **Occupancy:** Non-Owner Occ.
- **County:** Riverside
- **Zoning:** Residential

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$200,000
- **LTV on BPO After Rehab Value:** 46.52%
- **Net LTV:** 45.24%
- **Lender Rate:** 9.50%
- **Monthly Payment to Lender:** \$1,583.33
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Int. Only / 12 Months
- **Gross Protective Equity over BPO Value:** \$229,900
- **Guaranteed Interest:** 3 Months
- **Prepaid Interest:** 3 Months
- **Exit Strategy:** Conventional Refinance or Sale

Investment Scenario

High FICO score borrower and real estate investor was seeking a business purpose cash-out 1st Trust Deed on this property located in Corona. Funds will be used to complete construction of the property. The property promises to be an ideal starter home due to its prime Riverside County location and the fact that the area has no mello roos, HOA or special assessments.

This single-story SFR is currently under construction. The home will feature 7 total rooms, 1,700 sqft of livable space and 3 BR and 2 BA and a 2-car attached garage. Property is in a very good location near HWY 91 and Interstate 15. The Plaza on Sixth St Shopping Center is just a few minutes away as well as restaurants, schools and medical facilities.