

Recently Funded Hard Money Loan in San Bernardino for \$130,000.00



Property Information

- **Type:** Single Family Residence
- **Purchase Price:** \$155,000
- **BPO Value:** \$175,000
- **Home sqft:** 768
- **Purchase Price /s.f.:** \$201.82
- **Lot Size sf:** 7000 sf or .161 acres
- **Total Rooms:** 5
- **Bedrooms:** 2
- **Bathrooms:** 1
- **Stories:** 1
- **Garage:** no garage
- **Architectural Style:** Bungalow
- **Exterior Wall:** Wood
- **Year Built:** 1900
- **Occupancy:** Non-Owner Occ.
- **County:** San Bernardino
- **Zoning:** Residential
- **APN:** 0138-054-04

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount from Lender:** \$130,000
- **Total Loan Amount for Purchase:** \$124,000
- **Funds Control:** \$2k from Borrower & \$6k from Lender
- **LTV on Purchase Price:** 80.00%
- **Lender Rate:** 10.50%
- **Monthly Payment to Lender:** \$1,137.50
- **Loan Type:** Business Purpose Purchase
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity:** \$20k on Purchase Price, \$45k on As Is BPO, \$69k on ARV
- **Guaranteed Interest:** 6 Months
- **Exit Strategy:** Sale

Investment Scenario

787 FICO score borrower and real estate investor was seeking a business purpose purchase loan to fix-and-flip this single family residence in San Bernardino County. Borrower was currently in escrow with purchase price \$20,000 less than the BPO As-Is value.

Subject is a single-story SFR home sitting on a large 7,000 sqft lot. The home is 768 sqft and features 5 rooms with 2 BR and 1 BA and a patio. Subject is conveniently located between Route 66 and Interstate 215. Schools, shopping, restaurants, parks and medical facilities are all a short distance from the subject property.