

Recently Funded Hard Money Loan in San Rafael, CA for \$260,000.00



Property Information

- **Type:** Single Family Residence
- **Broker Price Opinion (BPO) Value:** \$2,200,000
- **Home sqft:** 3,217 sf
- **BPO Value/sqft:** \$683.86
- **Lot Size sqft:** 17,550 or .40 acres
- **Total Rooms:** 9
- **Bedrooms:** 4
- **Bathrooms:** 3
- **Stories:** 2
- **Garage:** attached 2-car
- **Architectural Style:** Contemporary
- **Exterior Wall:** Wood/Stucco
- **Year Built:** 1986
- **Features:** fireplace, patio, rec room
- **Occupancy:** Owner Occ.
- **County:** Marin

Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$260,000
- **CLTV on BPO Value:** 47.86%
- **Lender Rate:** 11.50%
- **Monthly Payment to Lender:** \$2,491.66
- **Loan Type:** Purchase Bridge Loan
- **Amortization/Term:** Int. Only / 11 Mos.
- **Gross Protective Equity over BPO Value:** \$1,147,000
- **Guaranteed Int.:** None
- **Prepaid Int.:** None
- **Exit Strategy:** Sale

Investment Scenario

Recently retired 766 & 715 fico score borrowers were in the process of selling their long time primary residence to buy a retirement home in the state of Washington. To accomplish this move, the borrowers needed a 2nd TD Bridge Loan for the downpayment of their new residence.

The subject property is a two-story, SFR sitting on a 17,550 sqft lot in a beautiful San Rafael location in Marin County. Subject is a 3,217 sqft contemporary design with 9 total rooms including 4 bedrooms and 3 baths. Property features a large entertainment room, fireplace and patio. The subject property is situated near Peacock Gap Golf Club, China Camp State Park, San Francisco Bay & McNears Beach.