

# Recently Funded Hard Money Loan in Ladera Ranch for \$350,000



MortgageVintage, Inc.  
"Private Money - Smart Lending"



CrowdTrustDeed

## Property Information

- **Type:** Single Family Residence
- **Appraised Value:** \$4,110,000
- **Home sqft:** 6,700
- **Appraised Value/sqft:** \$611.42
- **Lot Size sqft:** 10,504 or .241 acres
- **Total Rooms:** 14
- **Bedrooms:** 5
- **Bathrooms:** 5
- **Stories:** 2
- **Garage:** attached 3 car
- **Architectural Style:** Contemporary
- **Exterior Wall:** Wood frame & Stucco
- **Year Built:** 2017
- **Occupancy:** Owner Occ.
- **County:** Orange
- **Zoning:** Residential

## Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$350,000
- **Existing 1<sup>st</sup>:** \$2,293,000
- **Combined Loan Amount:** \$2,643,000
- **CLTV on Appraised Value:** 64.31%
- **Lender Rate:** 10.00%
- **Monthly Payment to Lender:** \$2,916.67
- **Loan Type:** Business Purpose Cash-out
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over Appraised Value:** \$1,560,000
- **Guaranteed Interest:** 6 Mos
- **Prepaid Interest:** 3 Mos.
- **Exit Strategy:** Conventional Refinance or Cash Payoff

## Investment Scenario

Real Estate investor and business owner was seeking a cash-out 2<sup>nd</sup> mortgage for working capital for his custom home building business, SC Homes.

Subject Property is a beautiful 2-story, 5 BR / 5 BA contemporary SFR situated in the Covenant Hills area of Ladera Ranch, CA. Subject has 6,700 sqft of living space and is situated on a 10,504 sqft lot. The subject features professional hard and soft landscape, with California room, pool, spa, built in bbq and sand box. The interior features upgraded tile, wood, and carpet flooring, custom window covering, custom built-in cabinets through-out, custom lighting, and paint. Kitchen features center island, quartz counter tops and high-end appliances and lighting. Subject property also features a movie theatre, exercise room, craft room and whole house automation unit.