

Recently Funded Hard Money Loan in Los Angeles, CA for \$425,100.00



Property Information

- **Type:** 4 Unit Multi-family
- **Appraised Value:** \$654,000
- **Home S.F.:** 2,810
- **Appraised Value/s.f.:** \$232.74
- **Lot Size S.F.:** 4,996 or .114 acres
- **Total Units:** 4
- **Total Rooms:** 19
- **Total Bedrooms/Bathrooms:** 6 bdrm / 4 ba
- **Stories:** 2
- **Garage:** 8-car driveway
- **Architectural Style:** Contemporary
- **Exterior Wall:** Stucco
- **Year Built:** 1959
- **Occupancy:** Non-Owner Occ.
- **County:** Los Angeles
- **Zoning:** LAR2
- **APN:** 5107-021-022

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$425,100
- **LTV on Appraised Value:** 65.00%
- **Lender Rate:** 9.00%
- **Monthly Payment to Lender:** \$3,188.25
- **Loan Type:** Business Purpose Cash-out
- **Amortization/Term:** Int. Only/24 months
- **Gross Protective Equity over Appraised Value:** \$228,900
- **Guaranteed Int.:** 6 mos.
- **Prepaid Interest:** 6 mos.
- **Borrower Credit Score:** 666
- **Exit Strategy:** Conventional Refinance

Investment Scenario

Real estate investor and self-employed borrower was seeking a business purpose cash-out refinance to payoff existing 1st TD and make improvements to the property.

Subject is a 2-story, 4-unit multi-family property located in Los Angeles. Property measures 2,810 sf of gross living area, and is situated on a 4,996 sqft lot. Property consists of two 1 bedroom units of 576 sqft that are rented for \$1,100/month. The other two units are both 2 bedroom units of 832 sqft and both are rented for \$1,300/month. Subject is conveniently located near I10 and I110 FWYs and is walking distance to parks, shopping, schools and places of worship.