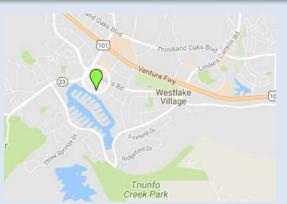
## Recently Funded Hard Money Loan in Westlake Village for \$160,000









## **Property Information**

Type: Condo

Appraised Value \$800,000

■ **Home S.F.**: 1,591

Appraised Value/s.f.: \$502.82
Lot Size S.F.: 3,665 sf or .84

acres

Total Rooms: 5Bedrooms: 2Bathrooms: 2Stories: 1

Garage: 2-car attached
Architectural Style: Condo
Exterior Wall: Stucco

Year Built: 1973

Occupancy: Non-Owner Occ.

County: VenturaZoning: ResidentialAPN: 699-0-081-085

## **Loan Information**

Lien Position: 1st TD
Loan Amount: \$160,000
LTV on Appraised Value:

20.00%

■ Lender Rate: 6.50%

Monthly Payment to Lender: \$866.67

 Loan Type: Business Purpose Cash-Out

 Amortization/Term: Int Only / 36 months

 Gross Protective Equity over Appraised Value: \$640,000

Guaranteed Int.: 6 monthsPrepaid Interest: 6 months

Exit Strategy: Conventional

## **Investment Scenario**

Real estate investor and long-time doctor was seeking a cash-out 1<sup>st</sup> TD of this Ventura County investment property. Loan proceeds from this new loan were used to update the same property.

The condo is located in Westlake Village very close to Westlake Lake. The property measures 1,591 sf of gross living area and is situated on a 3,665 sf lot. The subject has 5 total rooms with 2 bedrooms, 2 bathrooms and a 2-car attached garage. Property is conveniently located near Freeway 101 as wells as shopping, schools, restaurants, recreation and medical facilities. Property is vacant until after the remodel has been completed.