

## Recently Funded Hard Money Loan in Gardena for \$374,500



### Property Information

- **Type:** SFR
- **BPO Value:** \$535,000
- **Purchase Price:** \$385,000
- **Home S.F.:** 1,360
- **BPO Value/sqft:** \$393.38
- **Lot Size S.F.:** 8,135 or .186 acres
- **Total Rooms:** 6
- **Bedrooms:** 3
- **Bathrooms:** 1
- **Stories:** 1
- **Garage:** 2-car detached
- **Architectural Style:** Ranch
- **Exterior Wall:** Stucco
- **Year Built:** 1939
- **Occupancy:** Non-Owner Occ.
- **County:** Los Angeles
- **Zoning:** Residential
- **APN:** 6102-018-012

### Loan Information

- **Lien Position:** 1<sup>st</sup> TD
- **Loan Amount:** \$374,500
- **LTV on BPO Value:** 70.00%
- **Lender Rate:** 9.00%
- **Monthly Payment to Lender:** \$2,808.75
- **Loan Type:** Business Purpose Purchase
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over BPO Value:** \$160,500
- **Market Rental Income:** \$2,500
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 0 Months
- **Borrower Credit:** 788 & 751
- **Exit Strategy:** Conventional Refi

### Investment Scenario

781 and 751 fico score real estate investors were seeking a 1<sup>ST</sup> TD to purchase this Gardena home from a family member.

Our subject property is a ranch- style SFR built in 1939 and sits on a large 8,135 SF lot. The subject has 1,360 sqft of living space with 3 bedrooms, 1 bath and 2-car detached garage. The home is situated near the I-110 and is just a few minutes away from shopping, schools, medical facilities and recreation. The current homeowner and close family member of the buyer is moving to Oregon and is generously gifting equity of \$150k. Projected rental income is \$2,500/month.