

Recently Funded Hard Money Loan in Inglewood for \$393,750



Property Information

- **Type:** 4-unit
- **Broker Price Opinion (BPO) As-Is Value:** \$650k
- **Home sqft:** 1,945
 - **Unit 1:** 304 SF
 - **Unit 2:** 300 SF
 - **Unit 3:** 305 SF
 - **Unit 4:** 1,036 SF
- **BPO/sqft:** \$334.19
- **Lot Size Acreage:** 8,969 or .205 acres
- **Total Rooms:** 12
- **Bedrooms:** 8
- **Bathrooms:** 4
- **Stories:** 2-story
- **Garage:** driveway parking
- **Architectural Style:** Traditional
- **Exterior Wall:** Stucco/Wood
- **Year Built:** 1950
- **Occupancy:** Non-Owner Occ.
- **County:** Los Angeles
- **Zoning:** INR3YY
- **APN:** 4023-003-014

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$373,500
- **LTV on BPO As Is Value:** 57.50% LTV
- **Net LTV:** 52.90%
- **Lender Rate:** 9.50%
- **Monthly Payment to Lender:** \$2,958.85
- **Loan Type:** Business Purpose Purchase
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over BPO Value:** \$276,250
- **Guaranteed Interest:** 10 Months
- **Prepaid Interest:** 10 Months
- **Borrower Credit:** 612
- **Exit Strategy:** Conventional Refinance

Investment Scenario

Real estate investor and long-time employee with the same company was seeking a new 1st TD on this LA County 4-unit non-owner occupied property to refinance the existing 1st TD and make minor repairs and upgrades to the subject property.

The subject property is a fully rented 4-unit property in Inglewood. Built in 1950, the property owner has owned this investment since 2006. The subject consists of 12 total rooms with 8 bedrooms and 4 bathrooms. Subject is located near the I-405, schools, shopping, restaurants and medical facilities. Current monthly rental income is \$3,100.