

Recently Funded Hard Money Loan in Irvine for \$210,000



Property Information

- **Type:** SFR
- **Broker Price Opinion (BPO) Value:** \$1,600,000
- **Home S.F.:** 2,312
- **BPO Value/sqft:** \$692.04
- **Lot Size S.F.:** 6,384
- **Total Rooms:** 8
- **Bedrooms:** 4
- **Bathrooms:** 4
- **Stories:** 1
- **Garage:** 2-car attached
- **Architectural Style:** Contemporary
- **Exterior Wall:** Stucco/Wood/Shingle
- **Year Built:** 1971
- **Occupancy:** Owner Occ.
- **County:** Orange
- **Zoning:** Residential
- **APN:** 463-141-23

Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$210,000
- **Existing 1st TD:** \$960,855
- **Combined Loan Amount:** \$1,170,855
- **CLTV on BPO Value:** 73.17%
- **Lender Rate:** 11.50%
- **Monthly Payment to Lender:** \$2,012.50
- **Loan Type:** Business Purpose Cash-out Refi
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over BPO Value:** \$429,145
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 3 Months
- **Borrower Credit:** 673 & 795
- **Exit Strategy:** Conventional Refi

Investment Scenario

673 & 795 fico score borrowers, real estate investors and long-time business owners are seeking a cash-out 2nd TD on this Orange County SFR. Proceeds from this loan will be used to help finish construction on a new house being built in Turtle Rock, Irvine by the borrower's construction company Marquand Construction Corp. This will be the third home built by the borrower in the Turtle Rock community.

Our subject property is a beautiful SFR situated on a 6,384 SF lot in the Turtle Rock neighborhood of Irvine. Subject has 2,312 sqft of living space with 8 total rooms - 4 bedrooms, 4 baths and 2-car attached garage. The home is in a prime OC location and sits near Shady Canyon, UCI, top rated schools, shopping, restaurants and medical facilities.