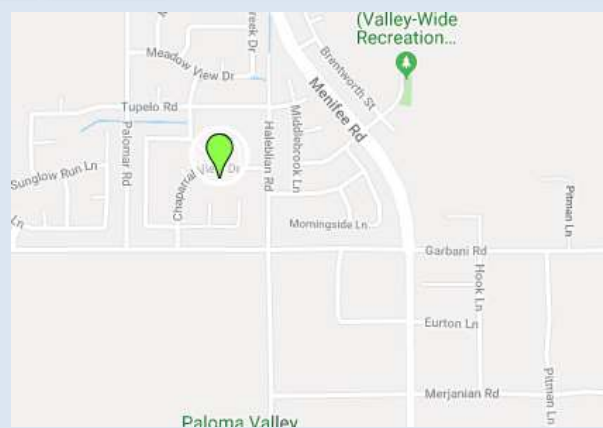


## Recently Funded Hard Money Loan in Menifee for \$70,600



### Property Information

- **Type:** SFR
- **Broker Price Opinion (BPO) Value:** \$424,000
- **Home S.F.:** 3,453
- **BPO Value/sqft:** \$122.79
- **Lot Size sqft:** 7,405 SF
- **Total Rooms:** 14
- **Bedrooms:** 5
- **Bathrooms:** 3.5
- **Stories:** 2
- **Garage:** 3-car attached
- **Architectural Style:** Contemporary
- **Exterior Wall:** Stucco
- **Year Built:** 2002
- **Occupancy:** Non-Owner Occ.
- **County:** Riverside
- **Zoning:** Res: RR
- **APN:** 372-222-010

### Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$70,600
- **Existing 1<sup>st</sup> TD:** \$205,000
- **Combined Loan Amount:** \$275,600
- **CLTV on BPO Value:** 65.00%
- **Lender Rate:** 10.75%
- **Monthly Payment to Lender:** \$632.46
- **Loan Type:** Business Purpose Cash-out Refi
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over BPO Value:** \$148,400
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 0 Months
- **Borrower Credit:** 557
- **Exit Strategy:** Conventional Refi

### Investment Scenario

Real estate investor was seeking a cash-out 2<sup>nd</sup> TD on this non-owner occupied SFR in Riverside County. Proceeds from this loan were used to make improvements to the same property.

The subject property is a contemporary style SFR situated on a large 7,405 SF lot in Menifee, CA. The property is 3,453 SF with 14 total rooms and 5 BR/3.5 BA. Subject features are large upstairs loft and 3-car attached garage. The subject is conveniently located near Interstate 215. Shopping, schools, restaurants, parks and medical facilities are all located nearby. The subject property rents for \$2,400/month.