

Recently Funded Hard Money Loan in Bell Gardens for \$75,000



Property Information

- **Type:** Triplex
- **Broker Price Opinion (BPO) Value:** \$650,000
- **Home S.F.:** 2,006
- **BPO Value/sqft:** \$324.02
- **Lot Size sqft:** 12,281 or .281 acres
- **Total Rooms:** 13
- **Bedrooms:** 4
- **Bathrooms:** 3
- **Stories:** 2
- **Garage:** 2-car attached
- **Architectural Style:** Traditional
- **Exterior Wall:** Stucco
- **Year Built:** 1956
- **Occupancy:** Non-Owner Occ.
- **County:** Los Angeles
- **Zoning:** BGR3
- **APN:** 6357-034-006

Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$75,000
- **Existing 1st TD:** \$375,000
- **Combined Loan Amount:** \$450,000
- **CLTV on BPO Value:** 69.23%
- **Net CLTV:** 67.73%
- **Lender Rate:** 11.00%
- **Monthly Payment to Lender:** \$687.50
- **Loan Type:** Business Purpose Cash-out Refi
- **Amortization/Term:** Int. Only / 12 Months
- **Gross Protective Equity over BPO Value:** \$200k
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 12 Months
- **Rental Income:** \$5,250
- **Borrower Credit:** 682
- **Exit Strategy:** Conventional Refi

Investment Scenario

Borrower and real estate investor was seeking a cash-out 2nd TD on this non-owner occupied 3-unit investment property in LA County. Proceeds from this loan were used to make improvements to the same property.

The subject is a traditional style 3-unit property situated on a large 12,281 SF lot in Bell Gardens, CA. The property itself is 2,006 SF with 13 total rooms and 4 BR/3 BA with a 2-car detached garage. The subject is conveniently located near the I-5 and I-710. Shopping, schools, restaurants, parks and medical facilities are all located nearby. Total monthly rental income is \$5,250 (Unit 1: \$1,450, Unit 2: \$2,150, Unit 3: \$1,650).