

## Recently Funded Hard Money Loan in La Habra for \$115,000



### Property Information

- **Type:** SFR
- **Broker Price Opinion (BPO) Value:** \$570,000
- **Home S.F.:** 1,546
- **BPO Value/sqft:** \$368.69
- **Lot Size sqft:** 7,480 SF
- **Total Rooms:** 7
- **Bedrooms:** 3
- **Bathrooms:** 2
- **Stories:** 1
- **Garage:** 2-car attached
- **Architectural Style:** Ranch
- **Exterior Wall:** Stucco/Wood
- **Year Built:** 1958
- **Occupancy:** Non-Owner Occ.
- **County:** Orange
- **Zoning:** SFR
- **APN:** 019-062-03

### Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$115,000
- **Existing 1<sup>st</sup> TD:** \$274,000
- **Combined Loan Amount:** \$384,000
- **CLTV on BPO Value:** 68.24%
- **Net CLTV:** 67.55%
- **Lender Rate:** 11.00%
- **Monthly Payment to Lender:** \$1,054.16
- **Loan Type:** Business Purpose Rate & Term Refi
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over BPO Value:** \$181,000
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 3 Months
- **Borrower Credit:** 597 & 467
- **Rental Income:** \$2,200
- **Exit Strategy:** Conventional Refi

### Investment Scenario

Real estate investor was seeking a rate and term refinance (no cash-out) 2<sup>nd</sup> TD on this non-owner occupied SFR in Orange County to payoff an existing 2<sup>nd</sup> mortgage.

The subject property is a ranch style SFR situated on a large 7,480 SF lot in La Habra, CA. The home is 1,546 SF with 7 total rooms and 3 BR/2 BA. The subject is conveniently located near HWY 90. Shopping, schools, restaurants, parks and medical facilities are all located nearby. The subject property rents for \$2,200/month.