

# Recently Funded Hard Money Loan in San Pedro for \$260,000



## Property Information

**Type:** SFR  
**Broker Price Opinion (BPO)**  
**Value:** \$700,000  
**Home SF:** 1,878 sf  
**BPO Value/SF:** \$372.73  
**Lot Size SF:** 2,500 or .057 acres  
**Total Rooms:** 6  
**Bedrooms:** 3  
**Bathrooms:** 2.5  
**Stories:** 2  
**Garage:** 2-car attached garage  
**Architectural Style:** Bi-Level  
**Exterior Wall:** Stucco  
**Year Built:** 2007  
**Occupancy:** Owner Occ.  
**County:** Los Angeles  
**Zoning:** Residential – LAR1  
**APN:** 7465-026-052

## Loan Information

**Lien Position:** 1st TD  
**Loan Amount:** \$260,000  
**LTV on BPO Value:** 37.14%  
**Lender Rate:** 9.00%  
**Monthly Payment to Lender:** \$1,950  
**Loan Type:** Bridge Loan  
**Amortization/Term:** Int Only / 11 months  
**Gross Protective Equity over BPO Value:** \$440,000  
**Guaranteed Int.:** 0 months  
**Prepaid Interest:** 0 months  
**Borrower Credit Score:** 804 & 796  
**Exit Strategy:** Sale of Property

## Investment Scenario

Borrowers were seeking a cash-out 1<sup>st</sup> TD Bridge Loan on their current primary residence in San Pedro in Los Angeles County. The funds from this Bridge Loan were used to payoff an existing 1<sup>st</sup> TD and help to fund the purchase of their new out-of-state primary residence. Borrower plans to sell this San Pedro property within the next 12 months.

The subject is a Bi-Level SFR and was built in 2007. Property has 6 total rooms with 3 BR and 2.5 BA and an attached 2-car garage. Subject is 1,878 SF and sits on a 2,500 SF lot. The home features a backyard, tile flooring in the kitchen in bathrooms, wood flooring in the living room and bedrooms, fireplace and central heating and air. Property is situated near LA Harbor, Point Fermin Park, Cabrillo Aquarium as well as schools, shopping, recreation and medical facilities.