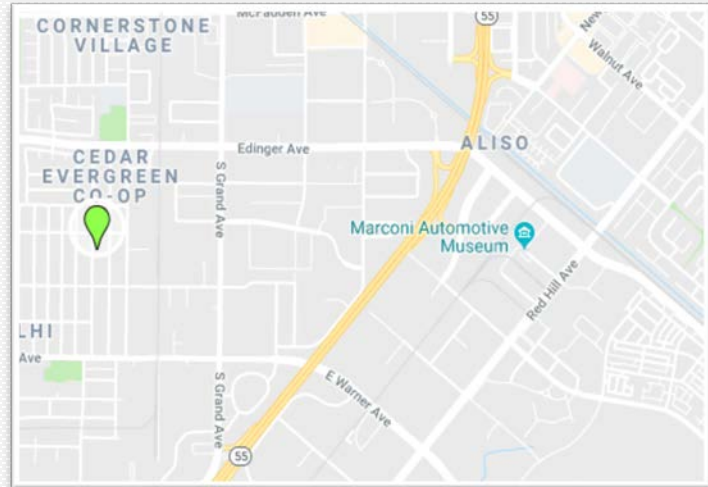


Recently Funded Hard Money Loan in Santa Ana for \$300,000



Property Information

Type: SFR w/ADU
Broker Price Opinion (BPO)
Value: \$850,000
Home SF: 1,797
BPO Value/SF: \$473.01
Lot Size SF: 5,317 or .12 acres
Total Rooms: 9
Bedrooms: 6
Bathrooms: 3.5
Stories: 2
Garage: Detached 2-car
Architectural Style: Traditional
Exterior Wall: Stucco, wood
Year Built: 2019
Features: New construction, additional dwelling unit
Occupancy: Non-Owner Occ.
County: Orange
Zoning: Residential
APN: 014-112-46

Loan Information

Lien Position: 2nd TD
Loan Amount: \$300,000
Existing 1st TD: \$270,000
Combined Loan Amount: \$570,000
CLTV on BPO Value: 67.06%
Net CLTV on BPO Value: 65.91%
Lender Rate: 11.00%
Monthly Payment to Lender: \$2,750.00
Loan Type: Business Purpose Cash-Out
Amortization/Term: Int Only / 12 months
Gross Protective Equity over BPO Value: \$280,000
Guaranteed Int.: 3 months
Prepaid Interest: 3 months
Borrower Credit Score: 786
Exit Strategy: Sale of Property

Investment Scenario

Previous Mortgage Vintage borrower and on-time payer is seeking a cash-out 2nd TD on this non-owner occupied, new construction SFR with additional dwelling unit in Santa Ana. Borrower is highly experienced real developer and investor.

Subject property is a 2 stories SFR new construction in progress with an addition in the back. Home in the front has 4 bedrooms, and 2.5 bathrooms. Addition dwelling unit has 2 bedrooms, 1 bathroom, and kitchen. Subject property is a new construction with about 75% of construction completed. Per construction plans, subject property has total 1797 sf GLA. Front home has 4 bedrooms and 2.5 baths. And the addition on the back has 2 bedrooms, 1 bath, and kitchen. Most of the interior construction of the addition on the back is completed.