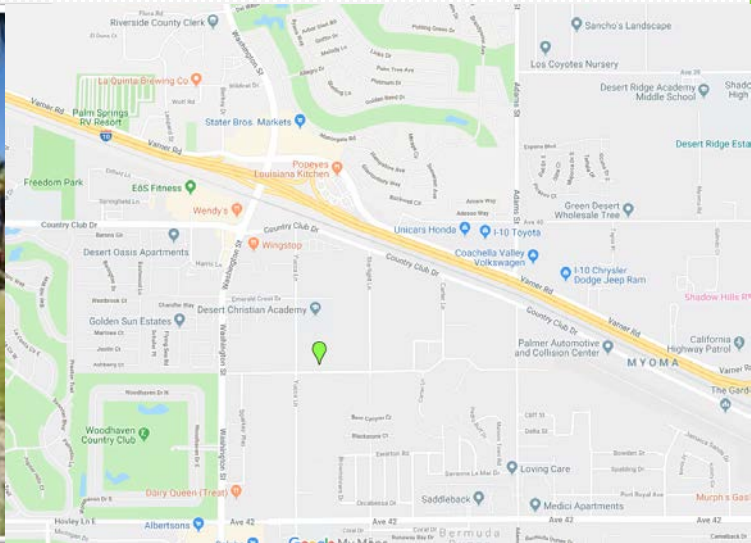


# Recently Funded Hard Money Loan in Bermuda Dunes for \$300,000



## Property Information

**Type:** SFR  
**BPO Value:** \$1,450,000  
**Home SF:** 5,067  
**BPO Value/SF:** \$286.17  
**Lot Size SF:** 105,415 or 2.42 acres  
**Total Rooms:** 10  
**Bedrooms:** 6  
**Bathrooms:** 5  
**Stories:** 1  
**Garage:** attached 3-car  
**Architectural Style:** Ranch  
**Exterior Wall:** Stucco  
**Year Built:** 1997  
**Features:** In-ground pool & spa, mountain views, large lot, putting green, 3-car garage  
**Occupancy:** Non-owner Occ.  
**County:** Riverside  
**Zoning:** Residential  
**APN:** 2375-019-066

## Loan Information

**Lien Position:** 2nd TD  
**Loan Amount:** \$300,000  
**Existing 1<sup>st</sup> TD:** \$597,500 @ 3.75%  
**Combined Loan Amount:** \$897,500  
**CLTV on BPO Value:** 61.90%  
**Net CLTV on BPO Value:** 60.63%  
**Lender Rate:** 10.75%  
**Monthly Payment to Lender:** \$2,687.50  
**Loan Type:** Business Purpose Cash-Out  
**Amortization/Term:** Int Only / 36 months  
**Gross Protective Equity over BPO Value:** \$552,500  
**Guaranteed Int.:** 6 months  
**Prepaid Interest:** 6 months  
**Borrower Credit Score:** 558  
**Exit Strategy:** Conventional Refinance

## Investment Scenario

Real estate investor borrower was seeking a business purpose 2<sup>nd</sup> TD to payoff an existing 2<sup>nd</sup> mortgage and cash-out to invest in real estate.

The subject property is a ranch style home in Bermuda Dunes in Riverside County. The home is 5,067 SF with 10 total rooms and 6 BR/5 BA with a 3-car attached garage and sits on a 2.42-acre lot. The subject features mountain views, in-ground pool and spa, putting green, patio, dining room, living room and family room. The subject is situated near Woodhaven Country Club, Palm Desert Country Club as well as many other country clubs. Shopping, restaurants, schools and medical facilities are all located in close proximity. Current monthly rental income is \$4,500. 1<sup>st</sup> TD is held by Synovus at 3.75%.

