

Recently Funded Hard Money Bridge Loan in Aliso Viejo and Aguanga for \$304,850



Property Information

Subject Type: SFR
Subject Property Purchase Price: \$340,000
Total Broker Price Opinion (BPO) Valuation:

- Cheyenne Ct: \$349,900
- Coventry Lane: \$415,000
- Total BPO Value: \$764,900

Home SF: 3,213 sf
BPO Value/SF: \$108.90
Lot Size SF: 119,354 / 2.74 ac.
Rooms: 11 **Beds/Baths:** 4/3.5
Stories: 2
Garage: 4-car detached garage
Architectural Style: Bi-Level
Exterior Wall: Wood
Year Built: 2009
Occupancy: Owner Occ.
County: Riverside **Zoning:** SFR
APN: 584-150-028
Cross Collateral Property:
Subject Type: Condo
Lien Position: 2nd TD
BPO Value: \$415k
Rooms/Bed/Bath: 4 – 2BR/1BA
Home SF: 1,022 sf
BPO Value/SF: \$406.07
APN: 939-947-54

Loan Information

Lien Position on Subject: 1st TD
Lien Position on Cross Collateral Property: 2nd TD
Purchase Price of Subject: \$340,000
BPO Value of Cross: \$415k
Combined Valuation of Subject & Cross: \$755,000
Existing 1st on Cross: \$286,000
Total Available Equity on Subject & Cross: \$469,000
Loan Amount: \$304,850
LTV on Subject Purchase Price and Cross BPO Value: 65.00%
Lender Rate: 10.75%
Monthly Payment to Lender: \$2,730.95
Loan Type: Bridge Loan
Amortization/Term: Int Only / 11 months
Gross Protective Equity over BPO Value: \$174,050
Borrower Credit Score: 595 & 581
Exit Strategy: Sale of Property and Conventional/FHA Refi

Investment Scenario

Retired contractor and full-time senior accountant sought a true Bridge Loan to purchase what will be their new primary residence. Our new loan is a blanket 1st TD on the subject property in Aguanga in Riverside County, and, a 2nd TD on the cross collateral property in Aliso Viejo in Orange County. The Aliso Viejo property is currently in escrow and escrow is scheduled to close by the end of July on that property which will then be partially reconveyed from our Trust Deed.

The subject is a two story bi-level style SFR in the Lake Riverside Estates community in Aguanga. Lake Riverside Estates is an equestrian and aviation community between Temecula & Anza. The subject has 11 total rooms with 4 BR/3.5 BA and an attached 2-car garage. Subject is 3,213 SF and sits on a 2.74 acre lot. The cross collateral property is a 2BR/1BA condo in Aliso Viejo with 1,022 SF. The condo is located in the Heather Ridge community and is located near the 73 toll road, shopping, schools, restaurants and medical facilities.