

Forgotten Desert Shack Blossoms into Desert Rose

Swiss architect on a California road trip falls in love with the desert & turns a dream & vision into an Airbnb.com reality

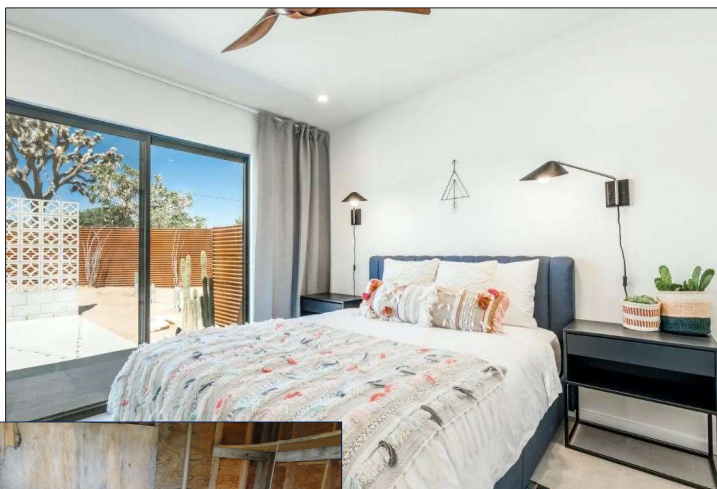
- ✓ \$300,000 1st Trust Deed
- ✓ 46% LTV on Appraised Value
- ✓ 11.5% Lender Rate
- ✓ 18-month, IO Loan
- ✓ 6 month's Prepaid Interest
- ✓ Foreign National borrower



This remote Pipes Canyon home was all but forgotten, in very poor condition, and, had deferred maintenance everywhere you looked - inside and out. Due to its location and condition it was going to take a real estate investor with a keen vision to bring this property back to life.

Creativity, passion and best laid plans are one thing - being able to secure financing, execute the plan and complete the project in a remote desert location is quite another thing. Realizing this property and loan scenario weren't suitable for the mainstream lenders in the fix & flip and rehab lending space, the broker of record contacted Mortgage Vintage to secure a rehab loan based on the After Repair Value of the completed project.

MVI took the time to drive to the property, meet the borrower in person and see the dire "before" property conditions. The borrower shared his amazing vision and plans, a relationship was established, and, a few weeks later the loan funded. To say that we are happy with the outcome is an understatement! The borrower's passion and creativity shine through this beautiful property and MVI is proud to have played a part in helping him bring his desert dream to life.



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