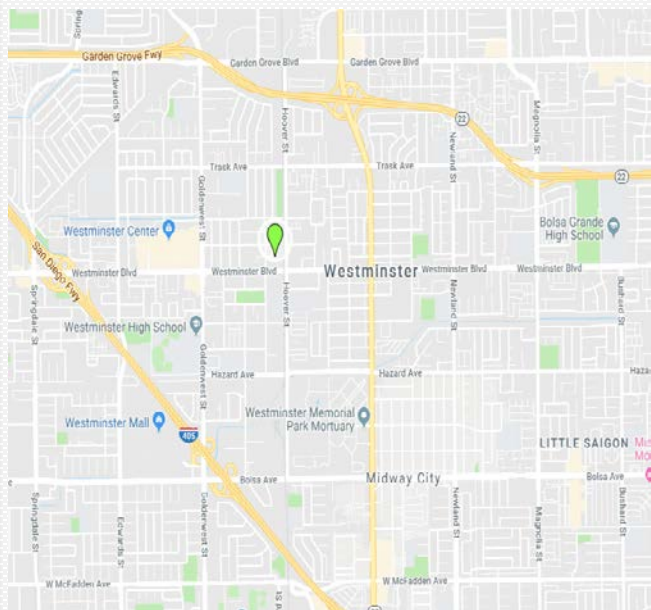


Recently Funded Hard Money Loan in Westminster for \$300,000



Property Information

Type: 4-Unit / Quadruplex
Appraised Value: \$1,160,000
Property SF: 3,336 sf
Appraised Value/SF: \$347.72
Lot Size SF: 11,360 or .257 acres
Unit Breakdown:
#1: 2BR/1BA - 852 SF - \$1,800
#2: 2BR/1BA - 852 SF - \$1,800
#3: 2BR/1BA - 816 SF - \$1,800
#4: 2BR/1BA - 816 SF - \$2,200
Total Rooms: 20
Bedrooms: 8 **Bathrooms:** 4
Architectural Style: Ranch
Stories: 1
Garage: 4-car garage
Exterior Wall: Stucco
Heating/Cooling: Forced Air
Year Built: 1958
Occupancy: Non-Owner Occ.
County: Orange
Zoning: Residential
APN: 096-094-06

Loan Information

Lien Position: 2nd TD
Loan Amount: \$300,000
Existing 1st TD: \$413,000
Total Loan Amount: \$713,000
CLTV on Appraised Value: 61.47%
Net CLTV: 60.72%
Lender Rate: 10.00%
Monthly Payment to Lender: \$2,500
Loan Type: Cash-Out Refi
Amortization/Term: Int Only / 12 months
Gross Protective Equity over Appraised Value: \$447,000
Guaranteed Int.: 4 months
Prepaid Interest: 3 months
Rental Income: \$7,600
Exit Strategy: Refinance with Conventional loan

Investment Scenario

Mortgage Vintage successful repeat borrowers and estate investors needed a business purpose cash-out 2nd TD on this non-owner occupied 4-unit property in Westminster, CA in Orange County. The funds were used to purchase another investment property.

The subject property is ranch style 4-unit residence in Westminster. Total SF of the property is 3,336 SF and it is situated on an 11,360 SF lot. All four units are 2 BR/1 BA and each comes with a garage space. Unit #1 & #2 are 852 SF each. Unit # & #4 are 816 SF.

The property is centrally located near the 405 and 22 freeways as well as Beach Blvd. Schools, parks, shopping, restaurants and medical facilities are all within close proximity to the subject property. Total monthly rent is \$7,600.

