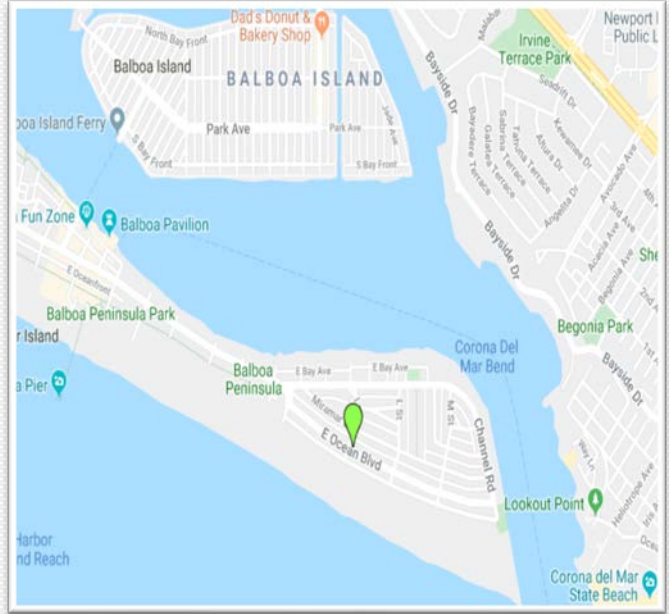


# Recently Funded Hard Money Loan in Newport Beach for \$920K



## Property Information

**Type:** SFR  
**Appraised After Repair Value (ARV):** \$5.5M  
**Home SF:** 3,468 sf  
**Appraised Value/SF:** \$1,585.92  
**Lot Size SF:** 2,520  
**Total Rooms:** 7  
**Bedrooms:** 4  
**Bathrooms:** 4.5  
**Stories:** 2  
**Garage:** 3-car attached garage  
**Architectural Style:** Contemporary  
**Exterior Wall:** Stucco  
**Year Built:** 2019  
**Occupancy:** Non-Owner Occ.  
**County:** Orange  
**Zoning:** R1  
**APN:** 048-211-39

## Loan Information

**Lien Position:** 2nd TD  
**Loan Amount:** \$920,000  
**Existing 1<sup>st</sup> TD:** \$2,520,000 @ 8%  
**Combined Loan Amount:** \$3,440,000  
**CLTV on Appraised ARV:** 62.54%  
**Net CLTV on Appraised ARV:** 50.87%  
**Lender Rate:** 10.50%  
**Monthly Payment to Lender:** \$8,050.00  
**Loan Type:** Cash-out Refinance  
**Amortization/Term:** Int Only / 12 months  
**Gross Protective Equity over Appraised ARV:** \$2,060,000  
**Guaranteed Int.:** 5 months  
**Prepaid Interest:** 5 months  
**Funds Control:** \$600K  
**Exit Strategy:** Sale of Property

## Investment Scenario

Current Mortgage Vintage borrower and a professional developer sought a cash-out 2nd TD on a non-owner occupied property located in the Balboa Peninsula portion of Newport Beach, Orange County. Proceeds from this loan are being used to complete the construction of the property with \$600K being held in Funds Control.

At completion, this corner lot subject property will be a 3,468 sf, 2-story Contemporary style SFR located in the Balboa Peninsula Point neighborhood. The new construction home will feature an all new foundation and framing and will include 4 BR and 4.5 BA, 3-car attached garage, great room, gourmet kitchen, linear diffusing air ducts; recessed exterior heat lamps, dual air conditioning units, multiple decks and ocean views. The subject is just steps to the beach, West Jetty Park and The Wedge.

62.54% CLTV on the After-Repair Value of \$5.5M based on an August 2019 appraisal.