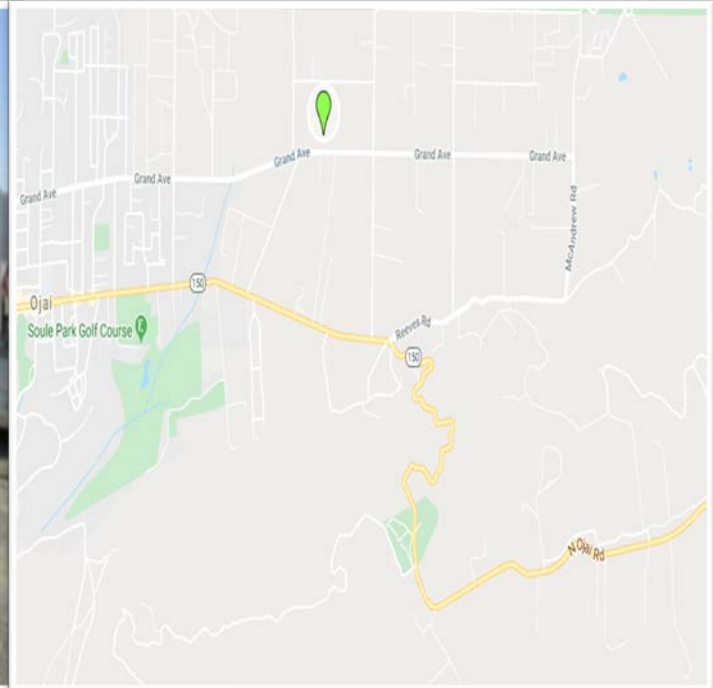


Recently Funded Hard Money Loan in Ojai for \$150,000



Property Information

Type: SFR
Appraised Value: \$3,600,000
Home SF: 3,106 sf
Appraised Value/SF: \$1,159.05
Lot Size SF: 426,016
Lot Size acres: 9.78 acres
Total Rooms: 8
Bedrooms: 4
Bathrooms: 3
Stories: 1
Garage: 2-car attached
Architectural Style:
Contemporary
Exterior Wall: Stucco
Year Built: 1975/2017
Occupancy: Owner Occ.
County: Santa Barbara
Zoning: AE

Loan Information

Lien Position: 2nd TD
Loan Amount: \$150,000
Existing 1st TD: \$1,800,000 at 3.875%
Combined Loan Amount: \$2,150,000
CLTV on Appraised Value: 54.17%
Net CLTV: 53.92%
Lender Rate: 10.25%
Monthly Payment to Lender: \$1,281.25
Loan Type: Cash-out Refinance
Amortization/Term: Int Only / 3 years
Gross Protective Equity: \$1,450,000
Guaranteed Int.: 6 months
Prepaid Interest: 6 months
Exit Strategy: Conv. Refi

Investment Scenario

Business owner was seeking a business purpose cash-out 2nd TD on this beautiful Ojai SFR in Santa Barbara County. Funds from our new Mortgage Vintage loan were used to invest back into the borrower's financial company for working capital.

The home is a completely remodeled contemporary style SFR with beautiful mountain views. The subject is a 3,106 SF with 8 total rooms, 4 BR & 3 BA and sits on just under 10 beautiful acres in Ojai. The home has many high-end upgrades including custom aluminum Raynears windows and doors, in-ground swimming pool and spa, new electrical/plumbing and custom kitchen cabinetry and custom bathrooms. Schools, shopping, dining, recreation, resorts, spas and medical facilities are all located nearby. Highway 150 is just a few minutes away. Exit Strategy is either a payoff from proceeds from their business or a refinance with a consolidated 1st and 2nd.

This loan is 54.17% CLTV based on the \$3.6M appraised value. Loan structure features 6 months guaranteed interest, 6 months prepaid interest and 10.25% annualized return.