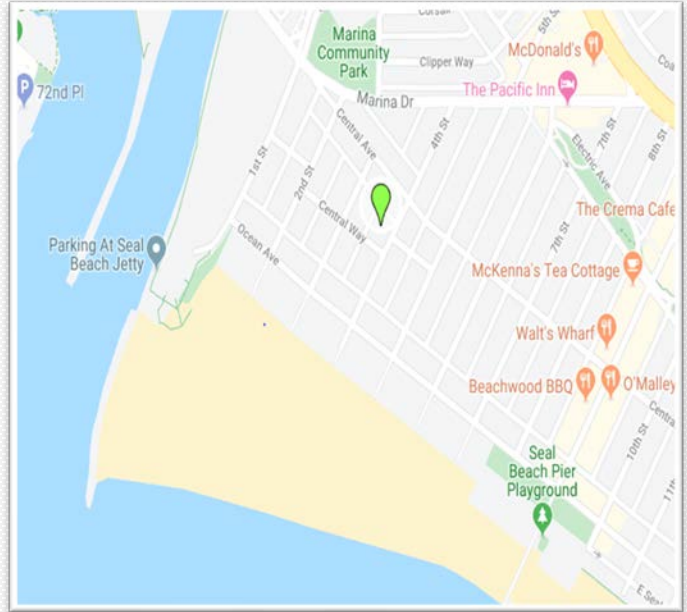


Recently Funded Hard Money Loan in Seal Beach, CA for \$967,000



Property Information

Type: SFR
Purchase Price: \$1,795,000
BPO Value: \$1,945,000
Home SF: 3,455
Appraised Value/SF: \$581.77
Lot Size SF: 3,525 or .081 acre
Total Rooms: 8
Bedrooms: 4
Bathrooms: 4
Stories: 3
Garage: 2-car attached
Exterior Wall: Stucco
Architectural Style: Contemporary
Year Built: 1985
Features: Guest House, balcony, fireplace, covered patio
Occupancy: Non-Owner Occ.
County: Orange
Zoning: Residential

Loan Information

Lien Position: 1st TD
Loan Amount: \$967,000
Purchase Price: \$1,795,000
BPO Value: \$1,945,000
LTV on Purchase Price: 53.87%
LTV on Appraised Value: 49.71%
Lender Rate: 7.25%
Monthly Payment to Lender: \$5,842.29
Loan Type: Purchase
Amortization/Term: Int Only / 36 months
Gross Protective Equity over Purchase Price: \$828,000
Guaranteed Int.: 6 months
Prepaid Interest: 0 months
Projected Rental Income: \$6,500
Exit Strategy: Refinance with Conventional or sale

Investment Scenario

Real estate investors were seeking a 1st Trust Deed to purchase this Seal Beach SFR as an investment property with the intent to continue the rehab of the property and then either sell the property or conventionally refinance as a rental property once the rehab is complete. The Borrowers entered into a Lease Option Agreement with the Seller in Oct. 2018 and have been paying a \$6,500/mo. lease payment to the Seller during this lease/option period. The borrowers live and work in Big Bear, CA and are experienced real estate investors. The borrowers currently have \$350k in Escrow as a part of their down payment and will be receiving an unsecured loan from the borrowers Father for the \$500k balance needed for the Down Payment. The Lease Option to Buy expires at the end of Nov. 2019 which is creating the urgency and necessity for this Private Money Loan.

