

# Strong Lender Relationship Helps Borrower Secure Opportunity

Contractor/Borrower needed a fast Fix & Flip loan to secure a golden real estate opportunity:

- ✓ \$656,250 1<sup>st</sup> Trust Deed
- ✓ 82% LTV on Purchase Price
- ✓ 66% LTV on ARV Value
- ✓ 9.50% Lender Rate
- ✓ 12-month Loan Term
- ✓ \$100k Construction Budget
- ✓ All Cash Offer for \$1.305M
- ✓ Borrower Profit: \$381,000



***This Orinda property was in bad shape*** but also possessed a great deal of upside for an experienced investor with a crew in place and ready to get to work. The roof, kitchen, bathrooms, floors and windows all needed to be upgraded as well as new interior/exterior paint, and, landscaping. The borrower, an experienced general contractor, knew the area well and was convinced that the home had “good bones” and that the large Orinda Hills view lot would be very appealing to a buyer once he and his crew completed the rehab.

Though the borrower was very solid from a credit and reserves standpoint, time was not on his side, as is often the case with a golden fix & flip or rehab opportunity. Having successfully worked with Mortgage Vintage in the past, the borrower knew that MVI would work quickly and diligently to underwrite, process and fund the acquisition of the subject property that allowed him to beat investor competition to the finish line. This is where having a working relationship with a successful private money lender can help an investor secure an opportunity over the competition.

We're happy to report that the borrower just closed escrow with a buyer for \$1.305M on an all-cash offer and 2-week escrow period. From start to finish, this Mortgage Vintage fix & flip loan, the subsequent beautiful remodel, and, successful sale (or Flip) of the subject property took all of 84 days! That's less than 3 months from start to finish and an investor profit of \$381,000.



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