

Recently Funded Hard Money Loan in Suisun City for \$1,030,000



Property Information

Type: SFR
Broker Price Opinion (BPO) Value: \$2,060,000
Home SF: 4,383 sf
BPO Value/SF: \$294.34
Lot Size SF: 5,904 or .136 acre
Total Rooms: 14
Bedrooms: 5
Bathrooms: 4.5
Stories: 2
Garage: 2-car attached
Architectural Style: Ranch
Exterior Wall: Stucco
Year Built: 2020
Occupancy: Non-Owner Occ.
County: Orange
Zoning: Residential
APN: 591-441-14

Loan Information

Lien Position: 1st TD
Loan Amount: \$1,030,000
LTV on BPO Value: 50.74%
Net LTV on BPO Value: 50.74%
Lender Rate: 9.00%
Monthly Payment to Lender: \$7,725.00
Loan Type: Purchase
Amortization/Term: Int Only / 24 months
Gross Protective Equity over BPO Value: \$1,000,000
Guaranteed Int.: 6 months
Prepaid Interest: 0 months
Borrower Credit Score: 789 & 792
Exit Strategy: Conventional Refi

Investment Scenario

Borrowers are highly experienced real estate investors that sought a 1st TD to purchase this SFR new construction investment property in Irvine in Orange County. With a background in the hotel and hospitality industry, the borrowers intend to furnish the property at the completion of the construction and then use as corporate housing to maximize their potential rental income. The exit strategy from our Mortgage Vintage 1st TD is a conventional refinance.

The subject property is a contemporary style 4,383 SF home with 14 total rooms and 5 BR and 4.5 BA within a gated community with 24/7 guard service. Since the home is still under construction this will be a brand new home with new and modern features and amenities throughout. The contractor of the home is Toll Brothers. The home and community will offer resort style living with a clubhouse, 3 pools, tennis courts and easy access to freeways, shopping, restaurants, schools and medical facilities.

This loan is a 50.74% LTV on the purchase price of \$2,030,000. Loan structure features 6 months of guaranteed interest and 9.00% annualized return. Minimum investment is \$103,000 or 10.00%.

