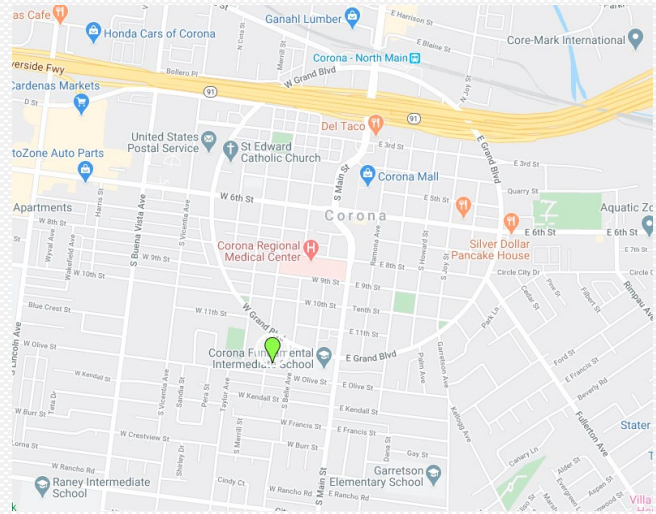


Recently Funded Hard Money Loan in Corona for \$220,000



Property Information

Type: SFR
Appraised ARV Value: \$550,000
As Is Value: \$475,000
Home SF: 1,687 sf
Appraised Value/SF: \$326.02
Lot Size SF: 13,068 SF or .30 acre
Total Rooms: 6
Bedrooms: 4
Bathrooms: 2
Stories: 1
Garage: 2-car attached
Architectural Style: Traditional
Exterior Wall: Wood/Stucco
Year Built: 1974
Features: All new remodel, porch/patio, large lot
Occupancy: Non-Owner Occ.
County: Riverside
Zoning: SFR
APN: 423-241-05

Loan Information

Lien Position: 1st TD
Loan Amount on Appraised ARV Value: \$220,000
LTV on ARV Value: 40.00%
Net LTV on ARV Value: 38.85%
Lender Rate: 9.50%
Monthly Payment to Lender: \$1,741.67
Loan Type: Cash-out Rehab Loan
Amortization/Term: Int Only / 18 months
Gross Protective Equity over ARV Value: \$330,000
Guaranteed Int.: 6 months
Prepaid Int.: 3 months
Borrower Credit Score: 655
Rehab Budget: \$41,275
Funds Control: \$42,000
Funds Control Ratio: 100% + of budget
Exit Strategy: Sale of Property

Investment Scenario

Real estate investor and previous successful Mortgage Vintage borrower sought a business purpose 1st TD to payoff an existing 1st TD and cash-out to complete the rehab of this SFR in Corona, CA in Riverside County. The exit strategy from our loan is the sale of the property.

At completion of the rehab, the subject property will be a 1,687 SF ranch style home with 7 total featuring 4 BR / 2 BA and sitting on a large 13,068 SF lot. Borrower has a remaining rehab budget of \$41,275 of which we will be holding \$15k in funds control. The subject property is near shopping, schools, restaurants, parks and medical facilities. The property has easy access to major streets and freeways 91 and 15 are just a few minutes away.