

\$607,500 2nd TD @ 10.00%, Cash-Out, SFR, Owner Occupied, 24 Mos. Term, 64.73% CLTV, 48.49% Net CLTV, \$60,750 Min. Inv., 6 Mos. Guar. Int., 9 Mos Prepaid Int., Newport Beach, CA

1701 Starlight Circle Newport Beach CA 92660 United States



Overview Management Financial Property Map Photos Documents Questions

Overview

782 FICO successful business owner is seeking a cash-out 2nd TD on this owner occupied SFR in Newport Beach, Orange County, CA. The majority of the loan proceeds will be used to support the expansion of the borrower's growing Telemedicine business "Pioneer Technologies Solutions" and the balance of the funds will be held in funds control and used to remodel parts of the subject property.

The subject property is a one story SFR that has 3,561 SF of living space and sits on a large 10,227 SF lot, on a cul de sac, corner lot in the highly in demand Baycrest North community of Dover Shores in Newport Beach. The subject property has 5 bedrooms, 3 baths (5 baths after remodel) and 3-car attached garage. The home features a well-maintained backyard, pool and spa. The subject property is conveniently located close to the 55, 73, 405 freeways. The subject property is very close to Upper Newport Bay, many popular Pacific Coast Ocean beaches, Fashion Island and other shopping centers, restaurants, and award winning schools. The new proposed improvements to the subject property will be "high end" throughout.

This is a 64.730% CLTV / 48.49% Net CLTV based on a recent appraised value of \$3,950,000 using an "as completed" value, the current market value estimate upon the completion of improvements proposed. Loan structure features 6 months Guaranteed Interest and 3 months Prepaid Interest. Minimum investment for this Trust Deed is \$60,750 or 10.00% fractional interest at a 10.00% annualized yield return.

What we like about this Trust Deed opportunity:

1. 782 FICO
2. Highly desirable Newport Beach location
3. 10% Investor Yield
4. 6 months Guaranteed Interest
5. 9 months Prepaid Interest

Possible concerns:

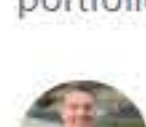
1. Borrower would like to close quickly
2. Part of loan proceeds used for remodel improvements

Management

President and Founder, of Mortgage Vintage, Inc. and CrowdTrustDeed. Mortgage Vintage, Inc. is a fast and professional direct lender specializing in bridge loans for real estate investors and business purpose borrowers looking to capitalize on market opportunities.

Mortgage Vintage, Inc. connects people who want to invest money secured by Real Estate with real estate investors and business professionals who want to borrow money. Specifically we're a Hard Money Lender placing private investment capital into well secured and well underwritten Trust Deed Investments. Our mission is to provide the highest quality Trust Deed Investment opportunities with first class service, communication and transparency.

Mortgage Vintage sells their Trust Deeds on the CrowdTrustDeed platform. CrowdTrustDeed offers individual and fractional high yield Trust Deed Investments throughout California. Investors looking to diversify their investment portfolio can achieve 8% - 12% current income returns through these real estate secured investments.



Mr. Sandy MacDougall

Financial

1. Offering Type: Debt
2. Investor Yield: 10.00%
3. Minimum Raise Amount: \$607,500
4. Minimum Investment Amount: \$60,750
5. Funding Goal: \$607,500
6. Lien Position: 2nd TD
7. Loan Type: Business Purpose Cash-Out
8. Loan Amount: \$607,500
9. Existing 1st TD Loan: \$1,949,400
10. Combined Loan Amount: \$2,556,900
11. CLTV on "As Completed" Appraisal: 65.00%
12. Net CLTV on "As Completed" Value: 48.49%
13. Fractional Interests (1): \$60,750 or 10%
14. Lender Rate: 10.00%
15. Monthly Payment to Lender: \$5,062.50
16. Amortization/Term: Interest Only / 24 Months
17. Gross Protective Equity over "As Completed" Appraisal: \$1,383,100
18. Funds Control: \$623,945.00
19. Guaranteed Interest: 6 Months
20. Prepaid Interest: 9 Months
21. Borrower Credit: 782
22. Exit Strategy: Conventional Refinance

Property

1. Property Type: SFR
2. Appraised "As Completed" Value: \$3,950,000
3. Gross Living Area: 3,561 SF
4. Appraised "As Completed" Value/SF: \$1,109.24
5. Lot Size: 10,230 SF
6. Total Rooms: 8
7. Bedrooms: 5
8. Bathrooms: 5
9. Stories: 1
10. Garage: 3-car attached
11. Year Built: 1960 / Year Remodeled: 2020
12. Architectural Style: Traditional
13. Occupancy: Owner Occ.
14. County: Orange
15. Zoning: Residential
16. APN: 117-582-04
17. Est. Closing Date: November 23, 2020

See Prior Description



Photos



Front View



front Street View



Front View 1



Pool



Kitchen 2



Interior Kitchen



Living Room 2



Interior Living Room



bedroom 1



bathroom 1



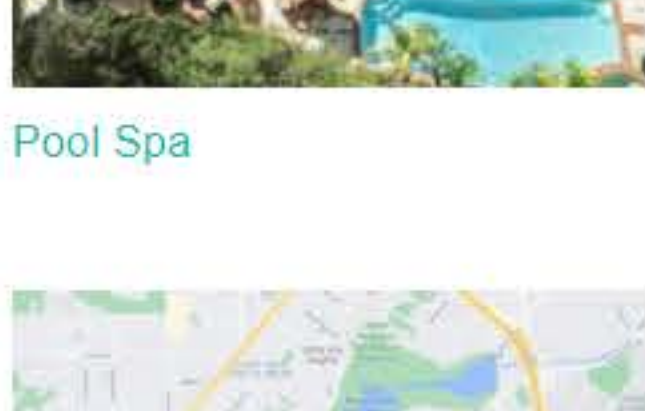
Pool Spa



Remodel Front Image



Remodel Back Design



Google Map



Aerial Map