

**\$70,000 2nd TD @ 10.00%, NOO, ADU, Cash-Out, 65.00% CLTV, 55.74% Net LTV, \$50,000 Funds Control, 18 Mos. Term, 6 Mos. Guar. Int., \$35k Min Investment, Perris, CA 92570**

21457 Elmwood Street Perris CA 92570 United States



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Overview

Successful Mortgage Vintage borrower and real estate investor is seeking a business purpose 2nd TD to cash-out to be used to complete the construction an ADU unit being built over a 2 car garage on the lot of an existing investment property.

The subject property is on a large 41,382 (.95 acre) lot. Currently there is a manufactured home on permanent foundation that is 1,786 SF and has 4 BR/2 BA. The home was recently renovated in 2020. The ADU, once completed, will be 1,200 sq with 3BR/2 BA. The ADU is built on top of a two car garage, however, there is also other ample parking on the large lot. The subject features mountain views and is situated near schools, shopping, and restaurants. Current monthly rental income is \$3,350.

This is a 65.00% CLTV on the BPO value of \$541,000. Loan structure features 6 months' guaranteed interest, \$50,000 in funds control, and 10.00% annualized return. Minimum investment is \$35,000 or 50%.

What we like about this Trust Deed opportunity:

- 1. Non-Owner Occupied
- 2. 65.00% CLTV
- 3. 55.74% Net CLTV
- 4. 10.00% annualized return
- 5. 6 months Guaranteed Interest
- 6. \$50,000 Funds Control

Possible concerns:

- 1. Borrower needs to close as soon as possible

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 CTD**

Financial

- 1. Offering Type: Debt
- 2. Investor Yield: 10.00%
- 3. Minimum Raise Amount: \$70,000
- 4. Minimum Investment Amount: \$35,000
- 5. Loan amount (\$): \$70,000
- 6. Lien position: 1st TD
- 7. Borrower Credit Score: 642.0
- 8. LTV/CLTV: 65.0%
- 9. Deal Type: ADU Construction
- 10. Loan Term Length: 18
- 11. Property Condition: Minor Rehab
- 12. Lien Position: 2nd TD
- 13. Loan Type: Business Purpose Cash-Out Refi
- 14. Loan Amount: \$70,000
- 15. Existing 1st TD Loan: \$281,000
- 16. Combined Loan Amount: \$351,000
- 17. CLTV on ARV Value: 65.00%
- 18. Net CLTV on ARV Value: 55.74%
- 19. Fractional Interests (2): \$35,000 or 50%
- 20. Lender Rate: 10.00%
- 21. Monthly Payment to Lender: \$583.33
- 22. Amortization/Term: Interest Only / 18 Months
- 23. Gross Protective Equity over BPO Value: \$189,000
- 24. Guaranteed Interest: 6 Months
- 25. Funds Control: \$50,000
- 26. Borrower Credit: 642 and 604
- 27. Exit Strategy: Conventional Refinance

Property

- 1. Property Type: SFR
- 2. Appraised Value: \$540,000
- 3. Gross Living Area: 2,986 s.f.
- 4. Appraised Value/sqft: \$180.84
- 5. Bedrooms: 7
- 6. Bathrooms: 4
- 7. Stories: 1
- 8. Garage: 2-car attached plus outdoor parking
- 9. Exterior Wall: Stucco
- 10. Year Built: 2020 and 2021
- 11. Architectural Style: Traditional
- 12. Occupancy: Non-Owner Occ.
- 13. County: Riverside
- 14. Zoning: Residential
- 15. APN: 318-150-030
- 16. Est. Closing Date: 06-28-2021

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Photos

**Front**

**Front Pic 2**

**Bedroom**

**Living Room**

**Master Bedroom**

**Master Bathroom**

**Kitchen**

**Parking**

**Single Family Residence**

**SFR Pic 2**

**Rear**

**Street View**