

\$400,000 2nd TD @ 9.50%, NOO, SFR, Cash-Out Refinance, 49.60% CLTV, 49.14% Net CLTV, 18 Mos., 6 Mos. Guar. Int., 3 Mos. Prepaid Int., \$40k Min. Investment, Palm Springs, CA 92262

300 S. Patencio Rd. Palm Springs CA 92262 United States



[Overview](#) [Management](#) [Financial](#) [Property](#) [Map](#) [Photos](#) [Documents](#) [Questions](#)

Overview

Experienced real estate investor seeking a business purpose 2nd TD to payoff an existing 2nd mortgage and cash-out to upgrade and improve the subject Non-Owner Occupied property to increase its value and appeal. The subject is located on a corner lot in the historic Tennis Club in central Palm Springs in Riverside County, CA. This luxury estate is located close to downtown and a short walking distance to the mountain.

The subject property is a stunning mid-century ranch style home that sits on a very large 14,810 SF lot. The home itself is 2,877 SF with 9 total rooms including 3 bedrooms and 3 bathrooms, attached 2-car garage and a large pool and backyard/patio area. The subject features mountain views, in-ground pool and poolhouse as well as very large living and kitchen areas. The subject is situated walking distance to the Tennis Club and is in close proximity to shopping, restaurants, schools and medical facilities. Current monthly rental income is \$6,500. Exit strategy from this loan is a conventional refinance. In addition to the rent, the borrower has a large amount of assets in Oil and Gas Investment that provide royalty payments.

This is a 49.60% LTV, 49.14 Net LTV on the recent BPO value of \$2.5MM. Loan structure features 6 months' guaranteed interest, 3 months' prepaid interest and 9.50% annualized return. Minimum investment is \$40,000 or 10%.

What we like about this Trust Deed opportunity:

1. Non-Owner Occupied
2. 49.60% CLTV
3. 9.50% annualized return
4. Beautiful luxury home located in a great part of Palm Springs
5. Experienced Real Estate Investor

6. 3 months Prepaid Interest
7. 6 months Guaranteed Interest

Possible concerns:

1. Borrower is elderly and we have applied our elderly borrower protocols

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: 9.50%
3. Minimum Raise Amount: \$400,000
4. Minimum Investment Amount: \$40,000
5. Loan amount (\$): \$400,000
6. Lien position: 2nd TD
7. Borrower Credit Score: 745.0
8. LTV/CLTV: 49.6%
9. Deal Type: Cash-Out Refinance
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: \$400,000
15. Existing 1st TD Loan: \$840,000
16. Combined Loan Amount: \$1,240,000
17. CLTV on BPO Value: 49.60%
18. Net CLTV on BPO Value: 49.14%
19. Fractional Interests (10): \$40,000 or 10%
20. Lender Rate: 9.50%
21. Monthly Payment to Lender: \$3,166.67
22. Amortization/Term: Interest Only / 18 Months
23. Gross Protective Equity over BPO Value: \$1,260,000
24. Guaranteed Interest: 6 Months
25. Prepaid Interest: 3 Months
26. Borrower Credit: 745
27. Exit Strategy: Conventional Refinance

Property

1. Property Type: SFR
2. BPO Value: \$2,500,000
3. Gross Living Area: 2,877 SF
4. BPO Value/sqft: \$868.96
5. Total Rooms: 9
6. Bedrooms: 3
7. Bathrooms: 3
8. Stories: 1
9. Garage: 2-car attached
10. Exterior Wall: Stucco
11. Year Built: 1965
12. Architectural Style: Mid Century Ranch
13. Occupancy: Non-Owner Occ.
14. County: Riverside
15. Zoning: Residential
16. APN: 513-182-001
17. Est. Closing Date: 01/11/2022

Please see above for detailed property information



Photos



Pool 4



Front with gated entry



Front 1



Front 2



Front 3



Front Door



Side



Street Scene



Street Scene 2



Entry



Living Room



Living Room 2



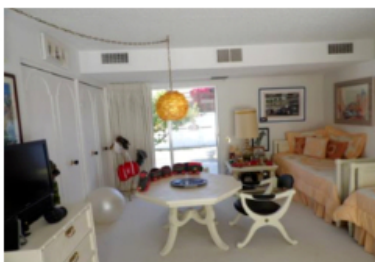
Dining Room



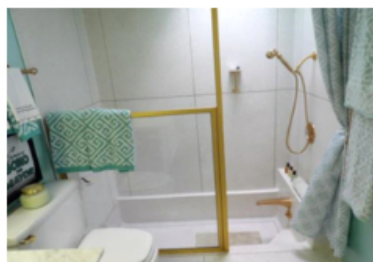
Kitchen



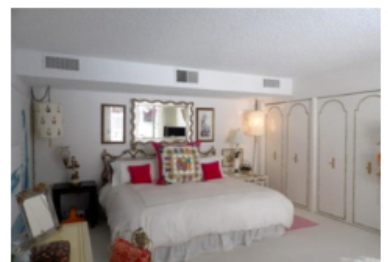
Kitchen 2



Bedroom 1



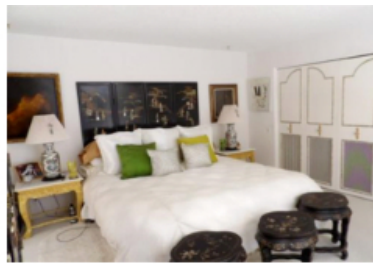
Bathroom 1



Bedroom 2



Bathroom 2



Bedroom 3



Bathroom 3



Patio Outside Bathroom 3



Pool



Pool 2



Pool 3



View From Backyard



Wet Bar



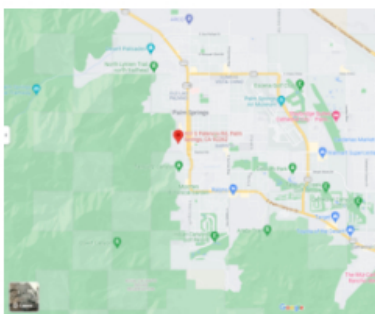
Pool House



Garage



Floorplan



Google



Aerial


Documents

 Severson_-_BPO_-_2.5_Mil_-_1-3-22.pdf (pdf, 3630KB)

 Severson_-_Preliminary_Report.pdf (pdf, 342KB)

 Severson_-_Property_Profile.pdf (pdf, 590KB)

 Severson_-_Value_-_Zillow__1.8M.pdf (pdf, 90KB)

 Severson_-_Value_-_Redfin__1.7M.pdf (pdf, 2358KB)

Investor Questions

Write your question here ...

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