

\$125,000 2nd TD @ 10.50%, SFR, 47.98% CLTV, Business Purpose Cash-Out, OO, 6 Mos. Guar., 6 Mos. Prepaid, Min. Inv. \$62,500, 18 Mos., Huntington Beach, CA 92646

9912 Vicksburg Drive Huntington Beach CA 92646



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Overview

Borrowers are seeking a small 125K 2nd Trust Deed business purpose cash out loan on this owner-occupied SFR in Huntington Beach, Orange County, CA. Loan proceeds will be used to finance expanding sales and marketing activities for borrowers' wholesale building products business that services local small to medium sized developers.

The borrowers \$498K 1st TD is a conventional loan, 30 year @ 2.625% fixed rate which is current and in good standing. Exit strategy: conventional refinance

The subject property is a two-story, traditional suburban, SFR in a desirable beach community neighborhood just 3 miles east of Huntington State Beach, CA. The subject property features a total of 11 rooms, 4 Bed / 2 Bath, a den, bonus room, courtyard with 2,545 SF living space on a 5,520 SF lot. The subject property is very well located, near several Huntington Beach beaches, downtown HB shopping/restaurants, near popular family friendly "Fairview Park" and just walking distance to local "Hawes Elementary School". The subject property is just east of PCH 1 Hwy and west of the 405 Fwy.

This is a 47.98% CLTV based on a recent BPO value of \$1,300,000. Redfin has property valued at \$1.578M and Zillow has property valued at \$1.465M. Minimum investment for this Trust Deed is \$62,500, yielding a 10.50% annualized return.

What we like about this Trust Deed opportunity:

- Beach community, Suburban SFR in Huntington Beach, Orange County
- 10.50% Investor Yield
- CLTV: 47.98%
- Redfin Value: \$1.578M
- \$676K Gross Investor Protective Equity
- 6 Months Guaranteed

6 Months Prepaid

Possible concerns:

Borrower would like to close as soon as possible
LOE regarding Credit in Dropbox. 610 and 603 Middle Scores; 727 and 708 High Score. Borrowers own an investment rental property in Nebraska that family members were renting and supposed to be making mortgage payments but did not. Borrowers in process of credit repair to rectify.

Management

President and Founder, 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



Ms. Nicole Smith

Financial

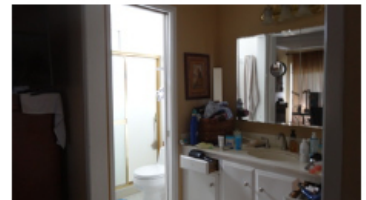
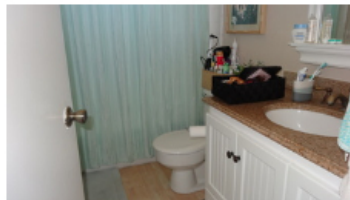
Offering Type : Debt
Investor Yield: 10.50%
Minimum Raise Amount: \$125,000
Minimum Investment Amount: \$62,500
Loan amount (\$): \$125,000
Lien position: 2 TD
Borrower Credit Score: 610.0
LTV/CLTV: 47.98%
Deal Type: Cash Out
Loan Term Length: 18
Property Condition: No Rehab
Loan Type: Business Purpose Cash Out
New Loan Amount: \$125,000
Lender Rate: 10.50%
New Lien Position:: 2nd TD
BPO Value: \$1,300,000
Existing 1st Trust Deed: \$498,689
Total Combined Liens: \$623,689
CLTV on BPO Value: 47.98%
Fractional Interests (2): \$62,500
Lender Monthly Payment: \$1,093.75
Guaranteed Interest: 6 mos.
Prepaid Interest : 6 Mos.
Gross Protective Equity over BPO Value: \$676,311
Amortization/Term: Interest Only Due in 18 Months

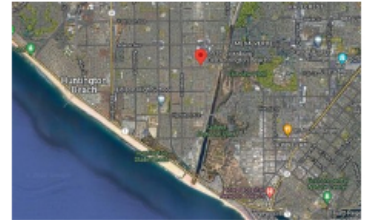
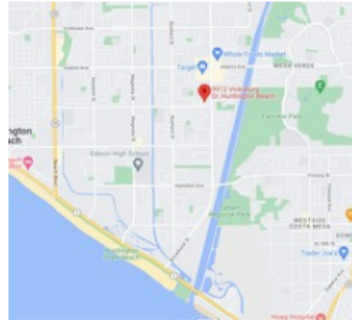
Borrower FICO: 610 and 603

Exit Strategy: Conventional Refinance after Credit Repair



Photos





Documents

 Hannappel_-_BPO__1.3M.pdf (application/pdf, 3182162KB)

 Hannappel_-_Preliminary_Report..pdf (application/pdf, 315358KB)

 Hannappel_-_Property_Profile.pdf (application/pdf, 744705KB)

 Hannappel_-_Value_-_Redfin__1.578M.pdf (application/pdf, 6438277KB)

 Hannappel_-_Value_-_Zillow__1.465M.pdf (application/pdf, 111941KB)

Investor Questions

Write your question here ...

Submit

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