$115,000 2nd TD @ 9.50%, SFR, 41.52% CLTV, 40.87% Net CLTV, CO, OO, 6 Mos. Guar., 6 Mos. Prepaid, Min. Inv. $57,500, 24 Mos., Oceanside, CA 92056

1197 Sunbright Dr. Oceanside CA 92056

Pledged 0%

Follow this offering

Loan amount ($)	$115,000
Estimated Closing Date	Dec 13, 2022
Investor Yield	9.50%
Min. Investment	$57,500

Investors

Name	Amount

Contact Sponsors

Sandy MacDougall CTD
Send Message
Email Sandy
(949) 632-6145

Michael Veal
Send Message
Email Michael
(323) 797-0001

Overview | Management | Financial | Property | Map | Photos | Documents | Questions

Overview

779 & 735 FICO Successful business owners seeking a $115,000 Trust Deed cash-out on this beautiful owner occupied SFR in Oceanside, San Diego County, CA. The loan proceeds will be put towards the borrower's business, JavaTech Pros, which has seen a large increase in growth and demand. They plan purchase larger shop space, hire more employees, and purchase more work vehicles, as well as increase marketing to maximize revenue. The borrower's $321,000 1st TD is a conventional loan, 30-year term @ 3.125% fixed rate which is current and in good standing. Exit strategy is a conventional refinance.

The subject property is a two story, Contemporary styled SFR in a well-established suburban neighborhood of Oceanside, CA. It is in great condition and features a total of 11 rooms including 5 bedrooms and 3 bathrooms as well as a deck and patio area. The home features an open floor plan and brand-new amenities. The home is 2,398 SF and sits on a large 11,325 SF corner lot. The subject property is very well located, near many family friendly parks, churches, popular golf courses and public/private schools.

This is a 41.52% CLTV and 40.87% Net CLTV based on a recent Broker Price Opinion (BPO) value of $1,050,000. Minimum investment for this Trust Deed is $57,500 or 50.00%, yielding a 9.50% annualized return.

What we like about this Trust Deed opportunity:

779 & 735 FICO borrower
Successful business owners
Popular & Quiet Family friendly Suburban SFR in Oceanside, CA
Low CLTV: 41.52% / Net CLTV 40.87%
$614,000 Gross Investor Protective Equity
6 Months Guaranteed
6 Months Prepaid

Possible concerns:

Borrower would like to close as soon as possible

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. Michael Veal

Mr. Sandy MacDougall CTD

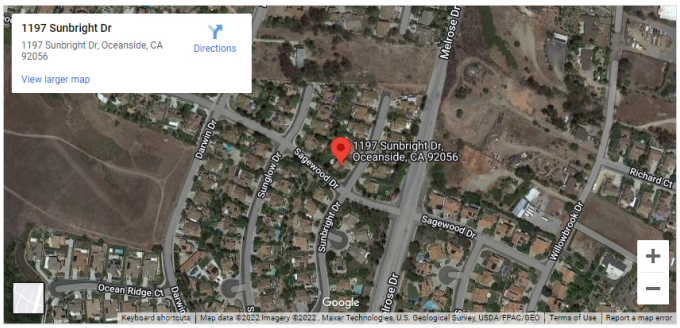
Financial

Offering Type : Debt
Investor Yield: 9.50%
Minimum Raise Amount: $115,000
Minimum Investment Amount: $57,500
Loan amount ($): $115,000
Lien position: 2 TD
Borrower Credit Score: 735.0
LTV/CLTV: 41.52%
Deal Type: Cash Out
Loan Term Length: 24
Property Condition: No Rehab
Loan Type: Business Purpose Cash-Out
Broker Price Opinion Value: $1,050,000: $1,050,000
Existing 1st Trust Deed: $321,000
New 2nd TD Loan Amount: $115,000
Total Combined Liens: $436,000
CLTV on BPO Value / Net CLTV on BPO Value: 41.52% / 40.87%
New Lien Position:: 2nd TD

Lender Rate: 9.50%
Fractional Interests (2): $57,500
Monthly Payment to Lender: $910.42
Guaranteed Interest: 6 mos.
Prepaid Interest : 6 Mos.
Gross Protective Equity over BPO Value: $614,000
Amortization/Term: Interest Only Due in 24 Months
Borrower FICO: 735 and 779
Exit Strategy: Conventional Refinance

Property Highlights

Property Type: SFR
Broker Price Opinion Value: $1,050,000
Subject Bed/Bath: 5 Bed / 3 Bath
Subject Living SF: 2,398 SF
Subject Lot Size: 0.26 acres
Subject Garage: 3-car
Subject Exterior: Wood/Stucco
Subject Architectural Style: Contemporary
Subject Stories: Two
Subject Year Built: 1994
Subject Occupancy: Owner Occupied
Subject Zoning: Residential
County: San Diego
APN #: 159-261-22-00



Photos

Documents

- Boldt_-_BPO__1_050_000.pdf (application/pdf, 3776451KB)
- Boldt_-_Preliminary_Report.pdf (application/pdf, 298261KB)
- Boldt_-_Property_Profile.pdf (application/pdf, 1448292KB)
- Boldt_-_Value_Redfin__1_026_508.pdf (application/pdf, 4193929KB)
- Boldt_-_Value_Zillow__955k.pdf (application/pdf, 6788045KB)

Investor Questions

Write your question here ...

Submit

Covering California

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