

\$620,000 2nd TD @ 10.25%, Cash-Out, Condo, NOO, 24 Mos. Term, 65.23% CLTV, 63.77% Net CLTV, \$62,000 Min. Inv., 6 Mos. Guar. Int., 3 Mos Prepaid Int., Irvine, CA

60 Coral Lake, Unit 26 Irvine CA 92614



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Overview

818 Credit score Borrower and real estate investor is seeking a cash-out 2nd TD of this non-owner occupied Condo in Orange County. Proceeds from this loan will be used to payoff two business purpose loans and invest back into the property.

Our subject property is a beautiful two-story condominium located in Irvine in the Woodbridge neighborhood of Irvine. The property is adjacent to the South Lake of Woodbridge. The subject was built in 1985 and has 1,748 sqft of living space with 6 total rooms - 3 bedrooms, 3 baths and 2-car attached garage. The kitchen was recently updated. The community offers a pool, spa, barbeque, picnic area, playground, tennis courts, sport courts, and common areas. The home is located just north of the 405 fwy between Culver Drive and Jeffrey Road. The property is located closed to schools (including UC Irvine), restaurants, shopping, recreation, medical facilities, and John Wayne Airport. Current tenant pays 2,100/month.

This is a 65.23% CLTV based on the BPO value of \$1.250M. Loan structure features 6 months Guaranteed Interest and 3 months Prepaid Interest. Minimum investment for this Trust Deed is \$62,000 or 10.00%, yielding an 10.25% annualized return.

The first mortgage is with Wells Fargo Bank with a current unpaid principal balance of \$195,352 and an interest rate of 4.25%. The first mortgage matures in March of 2042. In addition, the first mortgage impounds for taxes and insurance.

What we like about this Trust Deed opportunity:

- Orange County location
- 6 months Guaranteed Interest
- CLTV: 65.23%
- Net CLTV: 63.77%
- Small 1st Mortgage

Possible concerns:

- 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

Pledged 0%

Follow this offering

Loan amount (\$)	\$620,000
Estimated Closing Date	Jan 04, 2023
Investor Yield	10.25%
Min. Investment	\$62,000

Investors

Name	Amount
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Contact Sponsors

Sandy MacDougall
CTD

[Send Message](#)
[Email Sandy](#)
[\(949\) 632-6145](#)

Financial

Offering Type : Debt
Investor Yield: 10.25%
Minimum Raise Amount: \$620,000
Minimum Investment Amount: \$62,000
Loan amount (\$): \$620,000
Lien position: 2 TD
Borrower Credit Score: 818.0
LTV/CLTV: 65.23%
Deal Type: Cash-Out Refinance
Loan Term Length: 24
Property Condition: No Rehab
Lien Position: 2nd TD
Appraised Value: \$1,250,000
Loan Type: Business Purpose Cash-Out Refi
Loan Amount: \$620,000
Existing 1st TD Loan: \$195,352
Combined Loan Amount: \$815,352
CLTV on Appraised Value: 65.23%
Net CLTV on Appraised Value: 63.77%
Fractional Interests (10): \$62,000 or 10%
Lender Rate: 10.25%
Monthly Payment to Lender: \$5,295.83
Amortization/Term: Interest Only / 24 Months
Gross Protective Equity over Appraised Value: \$434,648
Guaranteed Interest: 6 Months
Prepaid Interest: 3 Months
Borrower Credit: 818
Exit Strategy: Conventional Refinance

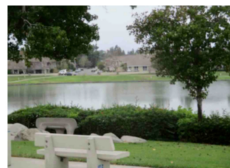
Property Overview

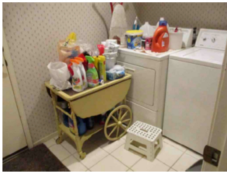
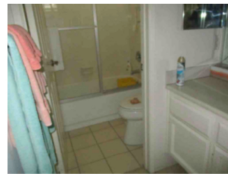
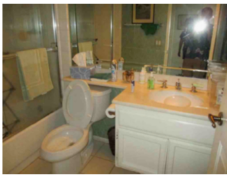
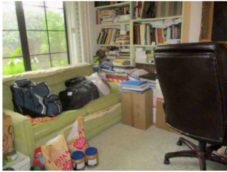
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Property Highlights

Property Type: Condo
Appraised Value: \$1,250,000
Gross Living Area: 1,748 s.f.
Appraised Value/sqft: \$715.10
Total Rooms: 6
Bedrooms: 3
Bathrooms: 3
Stories: 2
Garage: 2-car attached
Exterior Wall: Stucco
Year Built: 1985
Architectural Style: Contemporary
Occupancy: Non-Owner Occ.
County: Orange
Zoning: Residential
APN: 938-844-36

Photos





Documents

- [Solloway_-_1_250_000_Appraisal_\(For_Yates\).pdf \(application/pdf, 3448696KB\)](#)
- [Solloway_-_Preliminary_Report.pdf \(application/pdf, 319862KB\)](#)
- [Solloway_-_Property_Profile.pdf \(application/pdf, 809603KB\)](#)
- [Solloway_-_Value_-_Zillow__1_199_300.pdf \(application/pdf, 106131KB\)](#)
- [Solloway_-_Value_-_Redfin__1_342_959.pdf \(application/pdf, 1240558KB\)](#)

Investor Questions

Write your question here ...

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