

\$110,000 1st TD @14.50%, Cash Out, 57.89% LTV, 52.69% Net LTV, Manu. on Perm. Foundation, NOO, 24 Mos. Term, 6 Mos. Guar. Int., 6 Mos. Prepaid Int., \$55,000 Min. Inv., Barstow, CA 92311

35053 Birch Road Barstow CA 92311



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Overview

628 and 631 fico score Real Estate Investors and Business Owners are seeking a business purpose cash-out 1st TD on this 'Free and Clear' investment property in Barstow, San Bernardino County, CA. The subject property is a manufactured home on a permanent foundation (433a Certification on file) and has a tenant moving out at the end of the month. 100% of the loan proceeds will be used to clean up the home and make cosmetics upgrades to the property to maximize rental income from the next tenant. The borrower's experienced family issues late last year which unfortunately set their credit scores back some. They have already brought the scores up to 630 and plan to have them over 700 in 6-8 months so they can get a conventional refinance to get out of our loan.

The subject property is a contemporary-style manufactured home that sits on a huge 18,731 SF lot which offers the opportunity of adding another home or ADU in the future. There is 1,248 SF of living area consisting of 7 total rooms including 2 bedrooms, 2 bathrooms, a dining room, living room, den, and small outside patio. The borrower plans to give the property a new coat of paint, new floors, updated appliances, and updated landscaping. Any remaining loan proceeds will be invested into his other investment property down the street. The current rental income until the end of the month is \$1,200/month which will be increased to \$1,800/month when the next tenant moves in. The subject is situated just minutes off the 15 freeway and is near schools, shopping, restaurants, and medical facilities.

This loan is a 57.89% LTV, 52.69% Net LTV on the recent BPO value of \$190,000. The loan structure features 6 months of prepaid interest, 6 months of guaranteed interest, and yields a 14.50% annualized return. Minimum investment is \$55,000 or 50%.

What we like about this Trust Deed opportunity:

- Barstow, San Bernardino County location
- Non-Owner Occupied
- Experienced Real Estate Investors and Business Owners
- Future monthly rental income: \$1,800
- 6 months Guaranteed Interest
- 6 months Prepaid Interest

Possible concerns:

- Borrow would like to close quickly so he can begin upgrades as soon as the current tenant moves out.

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

Mr. Michael Veal

Pledged 0%

Follow this offering

Loan amount (\$)	\$110,000
Estimated Closing Date	Jun 30, 2023
Investor Yield	14.50%
Min. Investment	\$55,000

Investors

Name	Amount
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Contact Sponsors

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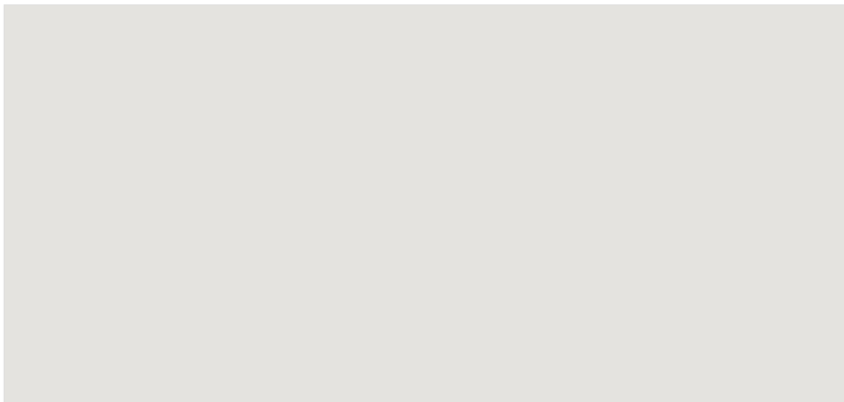


Financial

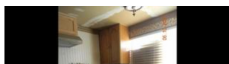
Offering Type : Debt
Investor Yield: 14.50%
Minimum Raise Amount: \$110,000
Minimum Investment Amount: \$55,000
Loan amount (\$): \$110,000
Lien position: 1 TD
Borrower Credit Score: 628.0
LTV/CLTV: 57.89%
Deal Type: Cash Out
Loan Term Length: 24
Property Condition: Not specified
Lien Position: 1st TD
Loan Type: Business Purpose Cash-Out
Loan Amount: \$110,000
LTV on BPO: 57.89%
Fractional Interests (2): \$55,000 or 50%
Lender Rate: 14.50%
Monthly Payment to Lender: \$1,329.17
Amortization/Term: Interest Only / 24 Months
Gross Protective Equity over BPO Value: \$80,000
Guaranteed Interest: 6 Months
Prepaid Interest: 6 Months
Borrower Credit: 628 & 631
Expected Rental Income: \$1,800
Exit Strategy: Conventional Refi

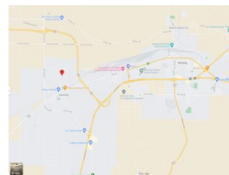
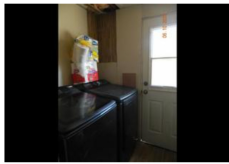
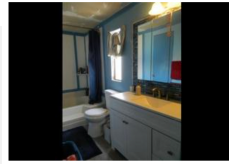
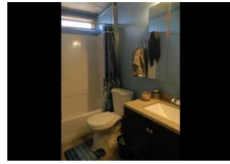
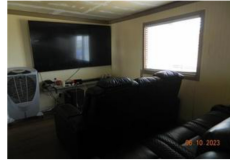
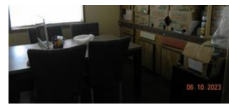
Property Highlights

Property Type: Single Family Residence - Manufactured Home on Permanent Foundation
As-Is BPO Value: \$190,000
Home SqFt: 1,248
BPO Value/SqFt: \$152.24
Lot Size: 0.43 Acres or 18,731 SqFt
Total Rooms: 7
Bedrooms: 2
Bathrooms: 2
Stories: 1
Garage: Carport
Exterior Wall: Wood
Year Built: 1979
Architectural Style: Contemporary
Occupancy: Non-Owner Occ.
County: San Bernardino
Zoning: Residential
APN: 0497-173-52-0000
Est. Closing Date: 06/30/2023



Photos





Documents

- [Jackson_-_BPO_-_190_000.pdf](#) (application/pdf, 3882592KB)
- [Jackson_-_Preliminary_Report_updated_6-20-2023.pdf](#) (application/pdf, 329051KB)
- [Jackson_-_Property_Profile.pdf](#) (application/pdf, 540876KB)
- [Jackson_-_Value_-_REDFIN_-_143_292.pdf](#) (application/pdf, 1867913KB)
- [Jackson_-_Value_-_ZILLOW_-_127_300.pdf](#) (application/pdf, 4610964KB)

Investor Questions

Write your question here ...

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