

\$145,000 2nd TD @ 13.00%, SFR, 60.00% CLTV, 58.13% Net CLTV, Cash-Out, NOO, 24 Mos. Term, 3 Mos. Prepaid Int., 6 Mos. Guaranteed Int., \$36,250 Min. Investment, Visalia, CA

1427 N Oak Park Street Visalia CA 93291



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Overview

Real Estate Investor, Business Owner & W2 Wage earner is seeking a cash-out 2nd TD on this non-owner occupied SFR in Visalia, Tulare County, CA. The borrower just purchased a third investment property in all cash and our loan proceeds will go towards the construction of a new SPEC home on that land. The borrower expects the home to be completed in 6-12 months at which time, he will sell the home and payoff our loan and the 1st TD with the proceeds. The existing 1st TD is a conventional 30 year fixed with a balance of \$42,000 and a 4.5% rate. The loan is current and in good standing and has a total PITI payment of \$751.32/ month. The borrower has a successful track record of 'Fix & Flips' and has another 'Free & Clear' Investment property in Tulare, CA. [To confirm, the subject property we are doing a loan on will not be having any rehab done to it.](#)

The subject property is traditional ranch styled SFR which sits on a 6,098 SF lot. The home consists of 1,287 sf and offers 7 total rooms including 3 BR/2 BA and an attached 2-car garage. The property is centrally located to schools, entertainment, restaurants, shopping, parks and medical facilities. Rental income is \$1,100/month. Exit strategy from our loan is a payoff from sale proceeds of newly acquired investment Fix & Flip.

This loan is 60.00% CLTV, 58.13% net CLTV on the recent BPO value of \$310,000. Loan structure features 6 months' guaranteed interest, 3 months' prepaid interest and 13.00% annualized return. Minimum investment is \$36,250 or 25.00%.

What we like about this Trust Deed opportunity:

- Non-Owner Occupied SFR Investment Property
- 13.00% annualized return
- 6 months Guaranteed Interest
- 3 months Prepaid Interest
- \$1,100 rental income
- Borrower is W2 fully employed worker Bank of the Sierra

Possible concerns:

- Borrower has low FICO due to past personal and family health issues. His score has already increased 100+ points since the issues. Detailed LOE in the file.

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%

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Loan amount (\$)	\$145,000
Estimated Closing Date	Jul 07, 2023
Investor Yield	13.00%
Min. Investment	\$36,250

Investors

Name	Amount
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Contact Sponsors



Sandy MacDougall CTD

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



Michael Veal

- [Send Message](#)
- [Email Michael](#)
- [\(323\) 797-0001](#)

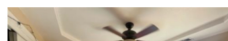
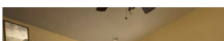
Financial

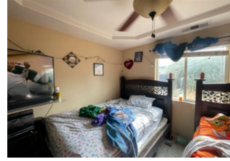
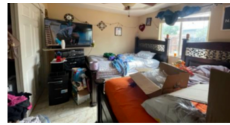
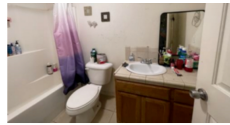
Offering Type : Debt
Investor Yield: 13.00%
Minimum Raise Amount: \$145,000
Minimum Investment Amount: \$36,250
Loan amount (\$): \$145,000
Lien position: 2 TD
Borrower Credit Score: 574.0
LTV/CLTV: 60.0%
Deal Type: Cash Out
Loan Term Length: 24
Property Condition: Not specified
Lien Position: 2nd TD
Loan Type: Business Purpose Cash-Out
Loan Amount: \$145,000
Existing 1st TD: \$41,000
Combined Loan Amount: \$186,000
CLTV on BPO Value: 60.00%
Net CLTV on BPO Value: 58.13%
Fractional Interests (4): \$36,250 or 25.00%
Lender Rate: 13.00%
Monthly Payment to Lender: \$1,570.83
Amortization/Term: Interest Only / 24 Months
Gross Protective Equity over BPO Value: \$124,000
Rental Income: \$1,100/mo.
Guaranteed Interest: 6 Months
Prepaid Interest: 3 Months
Borrower Credit: 574
Exit Strategy: Payoff from sale proceeds of Fix & Flip

Property Highlights

Property Type: Single Family Residence
BPO Value: \$310,000
Home sqft: 1,287
BPO Value/SF: \$240.87
Lot Sq Ft: 6,098 or 0.14 acres
Total Rooms: 7
Bedrooms: 3
Bathrooms: 2
Stories: 1
Garage: attached 2-car garage
Exterior Wall: Stucco
Year Built: 2009
Architectural Style: Ranch
Occupancy: Non-Owner Occ.
County: Tulare
Zoning: Residential
APN: 090-101-023-000

Photos





Documents

- [Ruvalcaba_-_BPO_-_310_000.pdf \(application/pdf, 970810KB\)](#)
- [Ruvalcaba_-_Preliminary_Report.pdf \(application/pdf, 307905KB\)](#)
- [Ruvalcaba_-_Property_Profile.pdf \(application/pdf, 656953KB\)](#)
- [Ruvalcaba_-_Value_-_Trulia__307_300..pdf \(application/pdf, 2478053KB\)](#)
- [Ruvalcaba_-_Value_-_Realtor.com__304_000..pdf \(application/pdf, 1591861KB\)](#)

Investor Questions

Write your question here ...

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