

\$105,000 2nd TD @ 11.50%, OO, Cash-Out for ADU Completion, 60.00% ARV CLTV, 55.50% Net ARV CLTV, \$84,650 Funds Control, 18 Mos. Term, 6 Mos. Guar. Int., 6 Mos. Prepaid Int., \$52,500 Min Investment, Fontana, CA
 Fontana, CA, 92335



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Overview

778 FICO borrower and W2 wage earner is seeking a business purpose cash-out 2nd TD which will be used to complete the construction of an ADU in the back of his property. The ADU is fully permitted and the borrower has spent about \$33,500 of his own funds on the project thus far. Our loan will help complete the project. The cost to finish is \$84,650 and all of which will be going into Funds Control. The General Contractor estimates the time to complete the ADU is three months. The current 1st TD is conventional 30 year fixed with United Wholesale Mortgage has a \$225,000 balance, a 3.75% rate, and is current and in good standing.

The subject property is a traditional 1,546 SF home that sits on a 6,700 SF lot. Once the ADU is complete, the home will have 9 total rooms including 4 bedrooms and 3 bathrooms. Of this, the ADU is 460 SF with its own bedroom and bathroom. The plan is to rent the ADU out for \$1,400/month immediately upon completion. The entire property sits in a nice suburban area of Fontana, San Bernardino County, that is situated near restaurants, schools, shopping medical facilities and golf courses. The exit strategy from our loan is a conventional refinance once construction is complete. The general contractor is confident the ADU will be completed in ~3 months.

This is a 60.00% CLTV, 55.50% Net CLTV on the recently appraised After-Repair-Value of \$550,000. Loan structure features 6 months' guaranteed interest, 6 months of prepaid interest, \$84,650 in funds control, and a 11.50% annualized return. Minimum investment is \$52,500 or 50%.

What we like about this Trust Deed opportunity:

- 778 FICO Borrowers
- 60.00% CLTV and 55.50% Net CLTV
- 11.50% annualized return
- 6 months Guaranteed Interest
- 6 months Prepaid Interest
- \$84,650 Funds Control

Possible concerns:

- Borrower wants 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



Mr. Michael Veal

Financial

Offering Type : Debt
 Investor Yield: 11.50%
 Minimum Raise Amount: \$105,000
 Minimum Investment Amount: \$52,500
 Loan amount (\$): \$105,000
 Lien position: 2 TD
 Borrower Credit Score: 778.0
 LTV/CLTV: 60.0%
 Deal Type: ADU Construction
 Loan Term Length: 18
 Property Condition: Major Rehab
 Regulation Type: Not specified
 IRA Eligible: Yes
 Lien Position: 2nd TD
 Loan Type: Business Purpose Cash-Out for ADU Construction Completion
 After Repair Value: \$550,000
 Loan Amount: \$105,000
 Existing 1st TD Loan: \$225,000
 Combined Loan Amount: \$330,000

Pledged 0%

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Loan amount (\$)	\$105,000
Estimated Closing Date	Mar 01, 2024
Investor Yield	11.50%
Min. Investment	\$52,500
IRA Eligible	Yes

Investors

Name	Amount
View Loan Status	

[View Loan Status](#)

Contact Sponsors



Sandy MacDougall

CTD

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



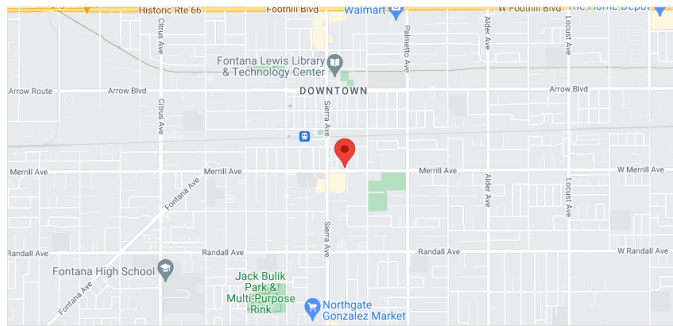
Michael Veal

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

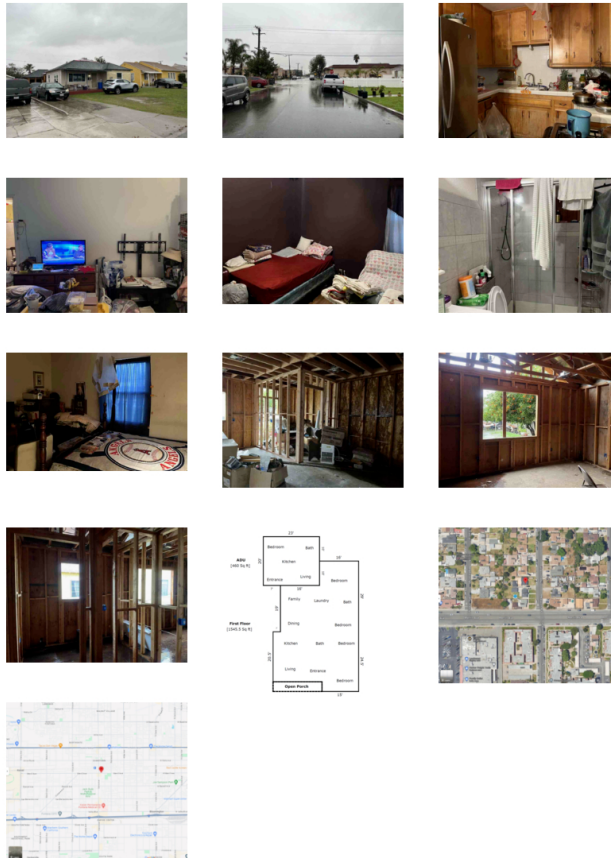
CLTV on ARV Value: 60.00%
 Net CLTV on After Repair Value (ARV): 55.50%
 Fractional Interests (2): \$52,500 or 50%
 Lender Rate: 11.50%
 Monthly Payment to Lender: \$1,006.25
 Amortization/Term: Interest Only / 18 Months
 Gross Protective Equity over Appraised Value: \$220,000
 Guaranteed Interest: 6 Months
 Prepaid Interest: 6 Months
 Funds Control: \$84,650
 Borrower Credit: 778
 Exit Strategy: Conventional Refinance

Property Highlights

Property Type: SFR
 Appraised After-Repair-Value: \$550,000
 Gross Living Area: 1,546 SF
 ARV Value/sqft: \$355.76
 Bedrooms and Bathroom: 4BD / 3BA
 Stones: 1
 Exterior Wall: Wood and Stucco
 Year Built: 1943
 Architectural Style: Traditional
 Occupancy: Owner Occ.
 County: San Bernardino
 Zoning: Residential
 APN: 0192-172-26-0000
 Est. Closing Date: 02/29/2024




Photos



Documents

- [Gonzalez_-_Appraisal_-_550_000_ARV.pdf \(application/pdf, 5057319KB\)](#)
- [Gonzalez_-_Preliminary_Title_Report.pdf \(application/pdf, 291405KB\)](#)
- [Gonzalez_-_Property_Profile.pdf \(application/pdf, 487947KB\)](#)

- [Gonzalez_-_Value_-_REDFIN__446_557_.pdf \(application/pdf, 1991601KB\)](#)
- [Gonzalez_-_Value_-_ZILLOW__429_900_.pdf \(application/pdf, 5022107KB\)](#)

 Investor Questions

Write your question here ...

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