

[\\$120,000 2nd TD @ 11.50%, 45.48% CLTV, 44.98% Net CLTV, Cash-Out, OO, 18 Mos. Term, 6 Mos. Guar. Interest, 3 Mos. Prep. Interest, Min. Investment, \\$60,000, Van Nuys, CA](#)

Van Nuys, CA, 91406



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Overview

650 & 803 FICO Self Employed General Contractor and business owner of MWR Construction Services is seeking a business purpose cash-out 2nd TD on this owner-occupied SFR in Van Nuys, Los Angeles County, CA. 100% of the loan proceeds will be injected into the borrower's business, MWR Construction Services, for new equipment and marketing. Exit strategy: refinance.

This subject property is a single story SFR in a nice suburban neighborhood of Van Nuys. Subject property consists of 1,125 SF living area, sitting on a 0.14 acre lot. There are a total of 5 rooms in the SFR, consisting of 2 bedrooms, 2 bathrooms, as well as a detached 2 car garage. The kitchen and bathrooms were recently remodeled as well as the installation of new windows and fencing. The subject property sits in close proximity to restaurants, shopping, entertainment, hospitals, schools, the Van Nuys Airport and the Sepulveda Basin Recreation Center.

The conventional 1st TD has a balance of \$262,000 with a fixed 4.875% rate until August 2037. The total PITI payment is \$1,811.45/month.

This new loan of \$120,000 is at a 45.48% CLTV and 44.98% Net CLTV based upon the recent Broker Price Opinion Value of \$840,000. Loan structure features 6 months' guaranteed interest, 3 months' prepaid interest and a 11.50% annualized return for 18 months. Minimum investment is \$60,000 or 50.00%.

What we like about this Trust Deed opportunity:

- Successful General Contractor and Business Owner
- 650 & 803 mid FICO Scores
- Nice Los Angeles County location
- Low 45.48% CLTV, 44.98% Net CLTV
- 11.50% annualized return
- 6 months Guaranteed Interest
- 3 months prepaid interest

Possible concerns:

- Borrower would like to close quickly

Management

President and Founder, Mortgage Vintage, Inc. and CrowdTrustDeedMortgage 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, Inc. 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: 11.50%
 Minimum Raise Amount: \$120,000
 Minimum Investment Amount: \$60,000
 Loan amount (\$): \$120,000
 Lien position: 2 TD
 Borrower Credit Score: 650.0
 LTV/CLTV: 45.48%
 Deal Type: Cash Out
 Loan Term Length: 18
 Property Condition: No Rehab
 Regulation Type: Not specified
 IRA Eligible: Not defined
 Loan Type: Business Purpose Cash-Out
 BPO Valuation: \$840,000
 Existing 1st Mortgage: \$262,000
 Combined Loan Amount: \$382,000

Pledged 0%

Follow this offering

Loan amount (\$)	\$120,000
Estimated Closing Date	May 10, 2024
Investor Yield	11.50%
Min. Investment	\$60,000
IRA Eligible	Not defined

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

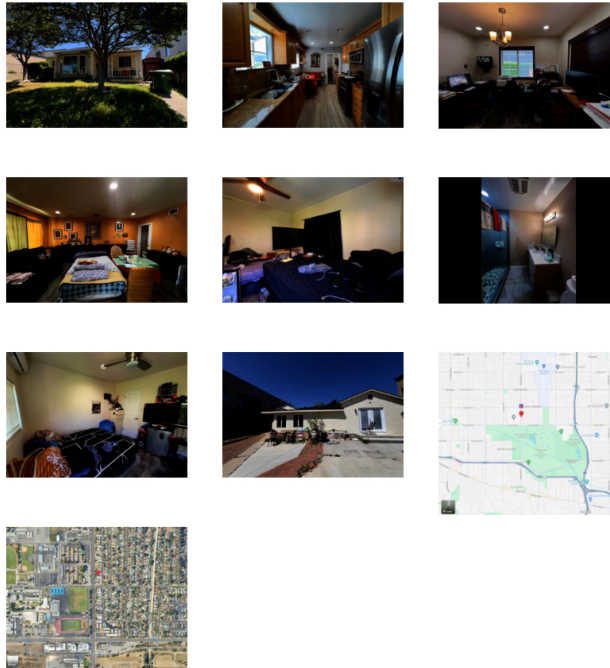
Original Loan Amount: \$600,000
Fractional Interest Amount (2): \$60,000
Monthly Payment to Lender: \$1,050.00
Amortization/Term: Interest Only / 18 Months
Guaranteed Interest: 6 Months
Prepaid Interest: 3 Months
Borrower Credit Scores: 650 & 803
Exit Strategy: Refinance

Property Highlights

Property Type: Single Family Residence
Zoning: Residential
County: Los Angeles
APN: 2231-022-046
BPO Value: \$840,000
Square Footage: 1,125
BPO Value/SF: \$746.67
Lot Size: 0.14 acres/6,098 SF
Bedrooms: 2
Bathrooms: 2
Garage: Detached 2-Car
Exterior: stucco, Wood
Stories: 1
Year Built: 1950
Occupancy: Owner Occupied



Photos



Documents

- [Rodriguez_-_840_000_-_BPO.pdf](#) (application/pdf, 836884KB)
- [Rodriguez_-_PreliminaryReport.pdf](#) (application/pdf, 319351KB)
- [Rodriguez_-_Property_Profile.pdf](#) (application/pdf, 812201KB)
- [Rodriguez_-_Value_-_Redfin__812K.pdf](#) (application/pdf, 1456734KB)

Investor Questions

Write your question here ...

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