

\$150,000 2nd TD, 12.00%, 41.80% CLTV, 41.22% Net CLTV; Cash-Out, Owner Occupied, 18 Mos. Term, 6 Mos. Guaranteed Int., 6 Mos. Prepaid Int., \$50,000 Min. Inv., La Canada Flintridge, CA 91011

La Canada Flintridge, CA, 91011



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Overview

661 FICO business owner is seeking a business purpose cash-out 2nd TD on this owner-occupied SFR in La Canada Flintridge, Los Angeles County, CA. All loan proceeds will be put into the borrower's home ballet business, [Caroline Broes Ballet](#), which has seen a big spike in demand. The borrower plans to upgrade the studio itself as well as all of the equipment, costumes, software, website as well as hire a new teacher and increase advertisements. Exit strategy: conventional refinance.

This subject property is a 2-story, single-family residence in a beautiful Los Angeles County suburban neighborhood. The subject property consists of 1,723 SqFt of living area and sits on a 5,828 SqFt lot. There are a total of 8 rooms including 3 bedrooms and 2 bathrooms, as well as a fireplace and deck/patio. The property is well located at the foot of the Angeles National Forest which has panoramic views.

The conventional 1st TD with Chase has a balance of \$640,000 with a 2.26% rate and a \$3,091/month PITI payment. The 1st TD matures July 1, 2050.

This new loan of \$150,000 is at a 41.80% CLTV and 41.22% Net CLTV based upon the recent Broker Price Opinion Value of \$1,890,000. Loan structure features 6 months' guaranteed interest, 6 months' prepaid interest and a 12.00% annualized return for 18 months. Minimum investment is \$50,000 or 33.33%.

What we like about this Trust Deed opportunity:

- Successful Business Owner
- Nice and well-desired Los Angeles County location
- 12.00% annualized return
- Low 41.80% CLTV and 41.22% Net CLTV
- 6 months Guaranteed Interest
- 6 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: 12.00%
 Minimum Raise Amount: \$150,000
 Minimum Investment Amount: \$50,000
 Loan amount (\$): \$150,000
 Lien position: 2 TD
 Borrower Credit Score: 661.0
 LTV/CLTV: 41.8%
 Deal Type: Cash Out
 Loan Term Length: 18
 Property Condition: Minor Rehab
 Regulation Type: 10238 Multi Lender
 IRA Eligible: Yes
 Loan Type: Business Purpose Cash-Out
 BPO Valuation: \$1,890,000
 New 2nd Loan Amount: \$150,000
 Existing 1st Mortgage: \$640,000
 Combined Loan Amount: \$790,000
 CLTV on BPO Value: 41.80%

Pledged 0%

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Loan amount (\$)	\$150,000
Estimated Closing Date	Apr 17, 2024
Investor Yield	12.00%
Min. Investment	\$50,000
IRA Eligible	Yes

Investors

Name	Amount
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Contact Sponsors

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 CTD
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 (949) 632-6145

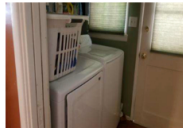
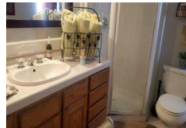
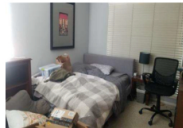
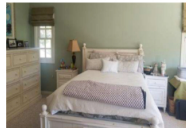
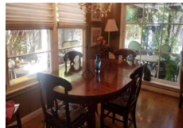
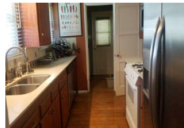
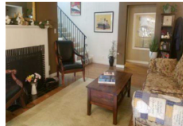
Michael Veal
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CLTV on BPO Value: 41.22%
Net CLTV on BPO Value: 41.22%
Lender Rate: 12.00%
Fractional Interest Amount (3): \$50,000
Monthly Payment to Lender: \$1,500.00
Amortization/Term: Interest Only /18 Month Term
Guaranteed Interest (Months): 6
Prepaid Interest (Months): 6
Borrower Credit Score: 661 & 680
Exit Strategy: Refinance

Property Highlights

Property Type: Single Family Residence
BPO Value: \$1,890,000
Square Footage: 1,723
BPO Value /SF: \$1,096.92
Lot Size: 5,828 SF (.13 acres)
Bedrooms: 3
Bathrooms: 2
Exterior: Wood, Stucco
Stories: 2
Year Built: 1949
Occupancy: Owner Occupied
Zoning: Residential
County: Los Angeles
APN: 5816-001-021

Photos



Documents
Broes_-_1_890_000_-_BPO.pdf (application/pdf, 2914958KB)
Broes_-_Preliminary_Report.pdf (application/pdf, 291692KB)
Broes_-_Property_Profile.pdf (application/pdf, 677875KB)
Broes_-_Value_-_ZILLOW_-_1_495_300_.pdf (application/pdf, 9196298KB)

Investor Questions

Write your question here ...

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Covering California

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