

\$340,000 2nd TD @12.00%, 67.13% CLTV, Consumer Bridge, OO, SFR, 11 Mos. Term, \$34,000 Min. Investment, Santa Monica, CA
 Santa Monica, CA 90405



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Overview

1. Loan Purpose:

756 FICO borrower is seeking a 2nd Trust Deed Bridge Loan on this owner-occupied property in the Santa Monica area. Loan proceeds will be used to prepare the property for sale. The Borrower will be listing the property for sale upon the purchase of his other property that is currently in escrow. The existing 1st mortgage is with EverBank and has a balance of \$1,204,091, interest rate of 2.76%, and matures on June 1, 2031.

2. Property Description:

Located in the desirable Ocean Park neighborhood of Santa Monica, 2622 2nd Street, Unit #2, is a beautifully maintained three story Victorian style condominium offering 1,899 square feet of living space. This three bedroom, three bathroom residence features a thoughtfully designed layout with open concept living, dining, and kitchen areas enhanced by quality wood and tile flooring, upgraded finishes, and abundant natural light. Notable amenities include three fireplaces, multiple balconies, and a private rooftop deck with city views—ideal for entertaining or relaxing. Originally built in 1962 and effectively aged at 20 years due to consistent upkeep and improvements, the unit is in G3 condition and rated G3 for construction quality, reflecting above-standard craftsmanship.

The property includes two subterranean parking spaces and benefits from shared access to the 5,018 square foot lot. Central air conditioning and forced-air heating provide year-round comfort. Situated just blocks from the beach, the home is within close proximity to Main Street, Lincoln Boulevard, and a variety of shopping, dining, and entertainment options. Public transportation is readily available, and the area offers convenient access to local schools and recreational facilities. This residence blends classic architecture with modern amenities in a highly sought-after coastal location.

3. Investment Summary:

This is a 67.13% CLTV on an Appraised Value of \$2.3M. The loan is yielding a 12.00% annualized return. Exit Strategy: Sell property.

4. What We Like:

- 756 credit score borrower and excellent income
- Santa Monica location
- 11 Month Term
- Investor Yield of 12.00%

5. Possible Concerns:

- Borrower would like to close as soon as possible

Management

Mortgage Vintage, Inc. and CrowdTrustDeed are a fast and professional direct lender and trust deed investment providers specializing in bridge loans for real estate investors looking to capitalize on market and cash flow investment 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 Trust Deed Investments. Our mission is to provide the highest-quality Trust Deed Investment opportunities with service, communication, and transparency.

Mortgage Vintage, Inc. sells California Trust Deeds on the CrowdTrustDeed online marketplace platform. CrowdTrustDeed offers high-yield individual and fractional Trust Deed Investments throughout California. Investors looking to diversify their portfolios can achieve 8%—12% current income returns through these Trust Deed investments.



Mr. Sandy MacDougall

Financial

Offering Type : Debt
 Sold Rate: 12.00%
 Minimum Raise Amount: \$0
 Minimum Investment Amount: \$0
 Loan amount: \$340,000
 Lien position: 2ND
 Borrower Credit Score: 756
 LTV/CLTV: 67.13%
 Deal Type: Cash Out
 Loan Term Length: 11
 Property Condition: No Rehab
 Regulation Type: 10238 Multi Lender
 IRA Eligible: Yes
 Loan Type: Cash-Out Bridge Loan
 Appraised Valuation: \$2,300,000
 Existing 1st TD: \$1,204,091
 New 2nd TD: \$340,000
 Combined Loan Amount: \$1,544,091
 CLTV: 67.13%
 Number of Fractional Interests (10): \$34,000 or 10

Pledged 0%

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Loan amount	\$340,000
Estimated Closing Date	May 08, 2025
Sold Rate	12.00%
Min. Investment	\$0
IRA Eligible	Yes

Investors

Number of pledges (0)

[Click to see the list of investors who pledged](#)

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

Monthly Lender Payment: \$4,400.00
Protective Equity: \$755,908.71
Exit Strategy: Sell Property

Property Overview

2622 2nd St Apt. 2, Santa Monica, CA 90406;

Property 1 Address

Street: 2622 2nd St APT 2
City: Santa Monica
County: Los Angeles
Postal Code: 90406

Property 1 Highlights

Property Type: SFR
Appraised Value: \$2,300,000
Total SF: 1,895 sf
Price per SqFt: \$1,213.72
Lot Size: 5,018 sf
Stories: 3
Total Room: 6
Bedrooms: 3
Bathrooms: 3
Exterior Wall: Wood
Year Built: 1982
Occupancy: Owner Occupied
County: Los Angeles
Zoning: SMOP2
APN: 4288-002-041



Photos





Documents

- [McRay_-_2_300_000_-_Appraisal.pdf](#) (application/pdf, 3982369KB)
- [McRay_-_Property_Profile.pdf](#) (application/pdf, 1048576KB)
- [McRay_-_Preliminary_Report.pdf](#) (application/pdf, 479493KB)
- [McRay_-_Value_-_Redfin_-_2_188_770.pdf](#) (application/pdf, 1542852KB)

Investor Questions

Write your question here ...

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