

\$250,000 2nd @ 11.50%, 56.02% CLTV 55.07% Net CLTV, Cash-Out, OO, SFR, 12 Mos. Term, 6 Mos. Guaranteed Int., 3 Mos. Prepaid Int., \$25,000 Mn. Investment, Covina, CA

Covina, CA 91733



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Overview

LOAN PURPOSE

Borrower is seeking a Business Purpose cash-out 2nd Trust Deed loan on their owner-occupied single family residence located at 504 S. Fenimore Ave., Covina, CA. Proceeds will be used to renovate an investment property located at 1211 Slinger Ave., Los Angeles, CA a single-family home featuring 2 bedrooms and 1 bathroom, encompassing 754 square feet of living space on a 7,966-square-foot lot. Built in 1953, the subject property is situated in the City Terrace neighborhood and offers impressive views of downtown Los Angeles. Once the renovation is complete, the Borrower will list the property for sale.

Borrower's existing 1st is with Countrywide Bank with a current principal balance of \$243,017.79 with an interest rate of 3.00%. The monthly payment is \$2,822.26 and matures September 1, 2026.

PROPERTY DESCRIPTION

Located in a desirable neighborhood of Covina, CA, the subject property is a 1,543 sq. ft. single-family bungalow built in 1953. It features 3 bedrooms, 2 bathrooms, and sits on a 3.19-acre lot. The home is owner-occupied, well-maintained, and currently undergoing a bathroom remodel with new fixtures scheduled for installation. The property includes an attached 2-car garage, stone exterior, and enjoys stable surrounding market conditions. The interior boasts a functional floor plan with good overall appeal, including a spacious living and dining area. The property is owner-occupied and has been well-maintained, with one bathroom currently in the process of being remodeled—new fixtures have been ordered and are expected to be installed within days. Minor exterior touch-ups are also recommended, including paint work on the front porch. The neighborhood is known for its stability, pride of ownership, and proximity to local amenities, making this home especially attractive to end users. Overall, the home combines vintage charm with functional updates in a well-established Covina community.

INVESTMENT SUMMARY

This is a 56.02% CLTV 2nd TD with a 55.07% Net CLTV on a BPO Value of \$485,000. The loan is yielding an 11.50% annualized return, 6 months Guaranteed Interest, 3 months Prepaid Interest. Exit Strategy: Sell property.

WHAT WE LIKE

- 56.02% CLTV and 55.07% Net CLTV
- Strong protective equity based on recent BPO
- Investor yield of 11.50%
- Borrower has significant equity and monthly income sufficient to service debt

TAKE NOTE

Borrower needs to close as soon as possible

Management

Mortgage Village, Inc. and CrowdFunder are a real 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 Village, 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 Village, Inc. sells California Trust Deeds on the CrowdFunder online marketplace platform. CrowdFunder offers high-yield individual and fractional Trust Deed investments throughout California. Investors looking to diversify their portfolios can achieve 8%—12% earned income returns through these Trust Deed investments.



Mr. Sandy MacDougall

Financial

Offering Type: Debt
 Sold Rate: 11.50%
 Minimum Base Amount: \$25,000
 Minimum Investment Amount: \$25,000
 Loan amount: \$250,000
 Loan position: 2ND
 Borrower Credit Score: 629
 LTV/CLTV: 56.02%
 Deal Type: Cash Out
 Loan Term Length: 12

Pledged 0%

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Loan amount	\$250,000
Estimated Closing Date	Jun 26, 2025
Sold Rate	11.50%
Min. Investment	\$25,000
RA Eligible	Yes

Investors

Number of pledges (0)

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

[View Loan Status](#)

Contact Sponsors



Sandy MacDougall
[Send Email Message](#)
 (949) 622-6145

Property Condition: No Rehab
Requestor Type: 10298 Multi Lender
SIA Eligible: Yes
Protected Equity: \$286,962
Loan Type: Business Purpose Cash-Out
Property Type: Single Family Residence
BPO Valuation: \$690,000
Loan Position: 2nd
Existing 1st TD Loan Amount: \$243,017
New 2nd TD Loan Amount: \$250,000
Total Combined Loan Amount: \$493,017
Combined Loan to Value (CLTV): 88.02%
Net Combined Loan to Value (Net CLTV): 85.07%
Rate to Investor: 11.50%
Fractional Interest (FI): \$25,000 or 10.00%
Monthly Payment to Investor: \$2,395.83
Amort Term: Interest Only (12 mos)
Guaranteed Interest: 6 mos
Prepaid Interest: 3 mos

Property Overview

569 So. Fenwick Ave., Covina CA 91723

Property 1 Address

Street: 569 So. Fenwick Ave.
City: Covina
County: Los Angeles County
Postal Code: 91723

Property 1 Highlights

Property Type: Single Family Residence
BPO Valuation: \$690,000
Total Sq Ft: 1,343
Lot Size Sq Ft: 8,470 or 19 acre
Total Rooms: 6
Bedrooms: 3
Bathrooms: 2
Year Built: 1953
Exterior: Stucco
Garage: 2 car
Occupancy: Owner Occ.
County: Los Angeles
APN: 8444-026-009



Photos



