

\$543,900 1st Trust Deed Opportunity @ 9.50%



142 Union St., Encinitas, CA 92024



Property Information

- **Type:** SFR
- **Purchase Price:** \$735,000
- **After Repair Value (ARV):** \$840,000
- **Estimate Rent:** \$2,411/mo.
- **Est. Closing Date:** 08/09/13
- **Purch Price/sf:** \$568.45
- **Home S.F.:** 1,293 s.f.
- **Lot Size:** 5,500 s.f.
- **Total Bdr/Bath:** 3/3
- **Stories:** 1
- **Exterior Wall:** Stucco
- **Driveway:** Yes
- **Garage:** Yes
- **Year Built:** 1948
- **Features:** 3 bdr, 3baths
Beach cottage bungalow in prime walk to the beach location with magical garden previously featured in Better Homes & Gardens "Country Gardens" issue
- **Occup:** Non-Owner Occ.
- **APN:** 256-090-09-00

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$543,900
- **LTV on Pur. Price:** 74.00%
- **Escrow Funds Control Holdback:** \$20,000
- **LTV on Purchase After Escrow Holdback:** 71.27%
- **LTV on ARV:** 65.00%
- **Rate for Investor:** 9.50%
- **Net Payment to Investor/Mo:** \$4,573.40
- **Loan Type:** Fix and flip
- **Amortization/Term:** 40 Year amort/due in 12 mos.
- **Gross Protective Equity to ARV:** \$296,100
- **Guaranteed Interest:** 90 days
- **Exit Strategy:** Fix and flip
- **Fractional Interests:** Minimum fractional interests of \$181,300 available or 33.33%

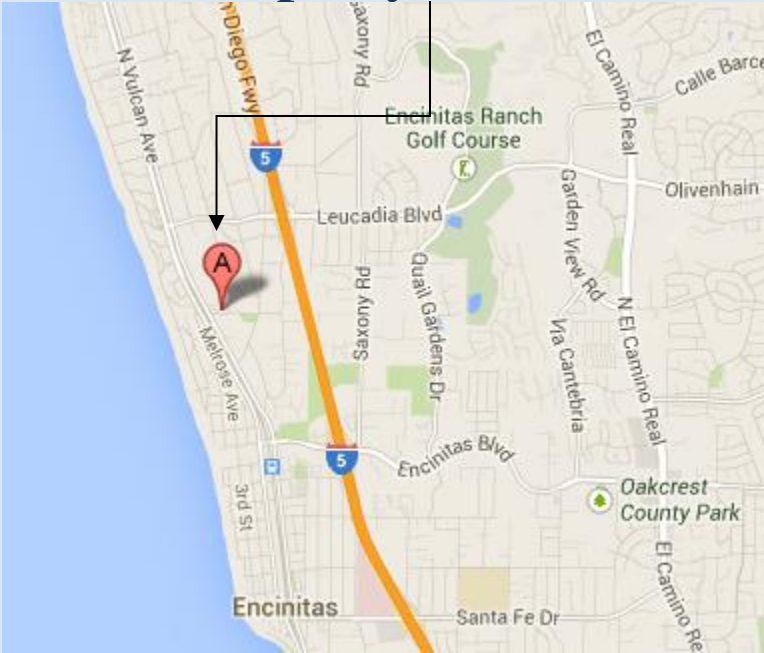
Investment Scenario:

Experienced rehabber with proven track record, a nationally recognized green developer and previous borrower of Mortgage Vintage, Inc. purchasing SFR for fix and flip. Property is walking distance from the beach.

Subject Property, located in beautiful and quaint Encinitas, is a beach cottage bungalow with cozy eat-in kitchen, has vintage gas range and quaint, non-conforming studio. SFR has magical garden with charming nooks and dining areas. Property has vintage construction with wood lap siding, wood windows and needs \$20k of rehab to lighten, brighten and open up the property.

This is a fix and flip loan with a 65.00% LTV on After Repair Value (ARV). Yield is 9.50% net to the investor with 90 days guaranteed interest.

Property Location



Living Room



Kitchen



Magical Garden



Bathroom

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