

VEHICLE INFORMATION

Purchase & Loan Documentation

Document Date: December 4, 2024
Application #: VA-2024-11248

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This is simulated data for software testing purposes only

Applicant Information

Name:	David Martinez
Address:	2156 Desert View Circle, Phoenix, AZ 85042
Driver's License:	AZ-D8524691 (Expires: 03/14/2029)
Application Date:	December 4, 2024

Vehicle Identification - Purchase Vehicle

Year / Make / Model:	2019 Ford F-150 XLT SuperCrew
VIN:	1FTEW1EP5KFC12345
Body Style:	4-Door Pickup Truck (SuperCrew Cab)
Trim Level:	XLT (Mid-Level Trim)
Engine:	3.5L V6 EcoBoost Turbo
Transmission:	10-Speed Automatic
Drivetrain:	4WD (Four-Wheel Drive)
Bed Length:	5.5 ft (Short Bed)
Exterior Color:	Magnetic Gray Metallic
Interior Color:	Medium Earth Gray Cloth

Vehicle Condition & History

ODOMETER
87,450 miles

AGE

5 years old

CONDITION

Good

TITLE STATUS

Clean Title

CARFAX History: Clean - No accidents reported, 2 previous owners

Service Records: Partial documentation available

Inspection Status: Passed basic mechanical inspection

Known Issues: Minor cosmetic wear (bed scratches, tailgate dent)

Tire Condition: Good (50% tread remaining)

Equipment & Features

- âœ“ XLT Package
- âœ“ 3.5L EcoBoost V6 Turbo
- âœ“ 4WD (Four-Wheel Drive)
- âœ“ 10-Speed Automatic Trans
- âœ“ SYNC 3 w/ 8" Touchscreen
- âœ“ Apple CarPlay / Android Auto
- âœ“ Rear Camera
- âœ“ Power Windows & Locks
- âœ“ Cruise Control
- âœ“ Cloth Seats
- âœ“ Air Conditioning
- âœ“ Tilt/Telescoping Steering
- âœ“ Tow Package (7,600 lbs)
- âœ“ Bed Liner (spray-in)
- âœ“ 17-inch Alloy Wheels
- âœ“ LED Box Lighting

ASKING PRICE

\$28,000

Purchase Price from Dealer

Market Value Range: \$26,500 - \$29,500
Based on Phoenix, AZ market conditions

Purchase Details & Costs

Asking Price:

\$28,000.00

\$0.00

Negotiated Discount:

Vehicle Purchase Price:	\$28,000.00
Sales Tax (8.6%):	\$2,408.00
Title & Registration:	\$385.00
Documentation Fee:	\$399.00
Vehicle Inspection:	\$35.00
Temporary Tags:	\$50.00
TOTAL PURCHASE AMOUNT:	\$31,277.00

Trade-In Vehicle Information**⚠ NEGATIVE EQUITY ALERT**

Trade-in vehicle has negative equity that must be rolled into new loan

Trade-In Vehicle:	2015 Chevrolet Silverado 1500 LT
VIN:	1GCVKREC8FZ234567
Mileage:	142,800 miles
Condition:	Fair (high miles, wear and tear)
Trade-In Value Offered:	\$6,400.00
Current Loan Balance (Santander):	\$8,400.00
NEGATIVE EQUITY:	-\$2,000.00

Impact on Loan: The \$2,000 negative equity will be added to the loan amount, increasing both the total financed and the LTV ratio. This is a significant risk factor.

Loan Structure & Terms

Total Purchase Amount:	\$31,277.00
Trade-In Credit:	\$6,400.00
Trade-In Payoff (Santander):	-\$8,400.00
Net Trade-In Impact:	-\$2,000.00
Down Payment (Cash):	\$500.00
AMOUNT TO FINANCE:	\$30,777.00

⚠️ Loan Structure Notice:

Requested loan amount of **\$30,000** covers purchase but requires rounding negative equity into financing.

Actual amount needed: \$30,777 (may be adjusted to \$30,000 with additional down payment)

Requested Loan Amount:	\$30,000.00
Loan Term:	72 months (Maximum term)
Estimated APR:	14.99% (subprime rate)
Estimated Monthly Payment:	\$640.00
Total Interest Over Life of Loan:	\$16,080.00
Total Amount Paid:	\$46,080.00

⚠️ HIGH LOAN-TO-VALUE (LTV) ALERT

Loan Amount: \$30,000

Vehicle Market Value: \$28,000

LTV RATIO: **107.1%**

Risk Assessment: LTV of 107% is very high and approaches the maximum threshold of 110%. The loan amount exceeds the vehicle's value, creating instant negative equity. Combined with negative equity rollover from trade-in, this significantly increases lender risk.

Market Analysis

Market Conditions: 2019 Ford F-150 XLT trucks remain popular in the Phoenix market due to their utility and reliability. However, this particular unit has higher-than-average mileage for its age (17,500 miles/year vs typical 12,000-15,000).

Price Assessment: Asking price of \$28,000 is at the higher end of market range for this mileage and condition. Typical range: \$26,500 - \$29,500. Dealer pricing reflects demand for work trucks in construction-heavy Phoenix market.

Depreciation Outlook: As a 5-year-old vehicle with 87,450 miles, expect continued depreciation of approximately 10-12% annually. At end of 72-month loan, vehicle may be worth \$12,000-\$15,000 while owing approximately \$8,000-\$10,000.

Risk Factors:

- High mileage for age indicates heavy use
- Work truck usage common in buyer's profession (construction)
- Negative equity rollover increases risk exposure
- LTV of 107% means instant underwater position
- 72-month term extends risk period significantly

Comparable Sales (Last 30 Days - Phoenix Area)

Date	Year	Trim	Mileage	Sale Price
Nov 30, 2024	2019	XLT 4WD	79,200 mi	\$29,200
Nov 25, 2024	2019	XLT 4WD	92,500 mi	\$26,800
Nov 18, 2024	2019	XLT 2WD	84,100 mi	\$27,500
Nov 12, 2024	2019	XLT 4WD	88,900 mi	\$28,100

Average sale price: \$27,900 | Median: \$27,950

Vehicle Risk Summary - Multiple Concerns

Critical Issues:

- High LTV of 107.1% - Significantly over 100%, near 110% maximum
- Negative equity rollover of \$2,000 from trade-in
- 72-month term (maximum) extends risk period
- High mileage for age (87,450 mi at 5 years)
- 14.99% APR reflects subprime risk tier
- Total interest of \$16,080 over loan life
- Buyer will be deeply underwater throughout loan
- Work truck usage suggests continued high mileage

Collateral Risk: Very High - Immediate negative equity position with extended term

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