

Financial Group

Loan Fact Sheet

Rehab Loan Program Guidelines

Loan Amount	100% financing of the purchase, cost of improvements and soft costs; lending up to 70% of the completed value of the project. Completed value of the property will be determined by analysis of sales comparables and/or an appraisal. Loan shall be exclusively used to acquire, make improvements to subject property and to finance soft costs. Subject property must be 1-4 family non-owner occupied.
Rehab Loan Term	9 months.
Interest Rate	Prime plus 6.25%. Minimum interest rate is 9.5%.
Commitment Fee	5.0% of the loan amount. *
Origination Fee	3% eCap - eMpasys
Documentation Fee	A Documentation Fee of up to \$450.00 will be charged for each project. *
Repayment	Monthly interest-only payments. Principal due at maturity. There is no prepayment penalty.
Prior to Closing	Title Insurance, Builder's Risk Insurance and Survey are required.
Draws	Draws are dispersed to the borrower in \$5,000.00 increments, unless otherwise approved, based on inspection progress. Each draw will require an inspection. Inspection fee is rolled into total loan amount.

* All fees rolled into total loan amount.

Borrower & Property Guidelines

Borrower	The borrower may be an individual, LLC, C-Corp, S-Corp., partnership or trust. Personal guarantees for all owners will be required. Spousal guarantee is required.
Credit History	A minimum middle credit score of 680 for all applicants.
Property	All properties subject to prefunding inspection.
Additional Collateral	A credit enhancement in the form of a mortgage on the borrower's primary residence is required. Mortgages on additional properties may be required.
Completed Value	Four sales comparables that are similar to the subject property in terms of size, future condition, bedrooms, bathrooms, amenities, etc. will be required. Comparables must be within a maximum of 1 mile of the subject property and less than six months old, unless otherwise approved. The appraisal will be ordered by Lender. The cost of the appraisal is the financial responsibility of the borrower.

Terms and conditions are subject to change according to economic and market conditions.

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To Apply: Your Checklist

For First Loan or Prequalification

- ☐ Completed Questionnaire/Loan Application
- ☐ Bank Statements
 - Last two months complete statements, including all retirement accounts
 - ▶ Personal
 - ▶ Business, if applicable
- ☐ Tax Returns
 - Last two years complete returns
 - ▶ Personal
 - ▶ Business, if applicable
- ☐ Borrower & Spouse Pay Stubs
 - ▶ Two most recent. Profit/loss statement on business entity, if applicable
- ☐ Personal Financial Statement (available on website)
- ☐ Schedule of Real Estate Owned and copies of lease agreements (available on website)
- ☐ If Business Entity, provide articles of incorporation and operating agreement.

For Each Loan/Project

- ☐ Description of subject target property (number of bedrooms, bathroom, square footage, etc.)
- ☐ List of Improvements with associated costs
- ☐ Four Sales Comparables indicating value of subject property when improvements are complete
- ☐ Fully executed Purchase Contract with all addendums
- ☐ Is seller HUD, Bank or other institutional foreclosure. Yes or No.
If no please provide name of seller and how long they have owned the property.

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Questionnaire/Loan Application

You may type directly into this form. A completed form must be emailed or faxed to (814) 619-7880 fax email to funding@ecapitalfund.com

Borrower Legal Name		
Date of Birth	Social Security Number	Marital Status
Employer Name		Type of Business
Position/Title		Years Employed
Work Phone	Home Phone	Mobile Phone
Fax	Email address	
Street Address		
City	State	Zip

Spouse (Guarantor) Legal Name		
Date of Birth	Social Security Number	Marital Status
Employer Name		Type of Business
Position/Title		Years Employed
Work Phone	Home Phone	Mobile Phone
Fax	Email address	
Street Address		
City	State	Zip

If YES to any of the below, please provide a detailed written explanation.

Have you or an entity in which you had an ownership interest or officer position ever declared bankruptcy?

Have you ever had foreclosure proceedings initiated against you?

Are there any judgments, pending or threatened legal actions against you?

Have you ever been charged with a criminal offense?

Borrower

Yes ☐ No ☐

Yes ☐ No ☐

Yes ☐ No ☐

Yes ☐ No ☐

Spouse (Guarantor)

Yes ☐ No ☐

Yes ☐ No ☐

Yes ☐ No ☐

Yes ☐ No ☐

Business Entity—Ownership Interest

Please complete the following for any business entity that the Borrower or Spouse (Guarantor) has an ownership interest. Please attach an additional sheet, if necessary.

Business Name	Date Established	Tax ID #	Ownership %	Type of Business

Investment Rehab Experience

Who typically completes the work?		Do you typically sell or retain as a rental?	
How many rehab projects have you completed?			

The information contained in this statement is provided for the purpose of obtaining or maintaining credit with you on behalf of the undersigned, or persons, firms or corporations in whose behalf the undersigned may either severally or jointly with others, execute a guaranty in your favor. Each undersigned understands that you are relying on the information provided herein (including the designation made as to the ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants that the information provided is true and complete and that you may consider this statement as continuing to be true and correct until a written notice of a change is given to you by the undersigned. **You are authorized to make all inquiries you deem necessary to verify the accuracy of the statements made herein and to determine my/our credit worthiness, including, but not limited to, credit bureau reports, public records checks, and any other background check deemed necessary. You are authorized to answer questions about our credit experience with me/us.**

Borrower Signature

Date

Guarantor (Spouse) Signature

Date

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Personal Financial Statement

You may type directly into this form. When inputting numbers do not use commas or dollar signs.

Financial Condition as of

Borrower Legal Name

Spouse (Guarantor) Legal Name

Assets

Cash in Bank

Stocks and Bonds

IRAs, 401Ks, or other retirement accounts

Value of Personal Residence

Value of other Real Estate
(Attach a Schedule of Real Estate Owned)

Autos

Other Assets

Total Assets

Net Worth

Liabilities

Owed on credit cards

Unsecured loans

Other Real Estate Mortgages
(Attach a Real Estate Owned Schedule)

Personal Residence 1st Mortgage

Personal Residence 2nd Mortgage

Auto Loans

Other Liabilities

Total Liabilities

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List of Improvements

Borrower Legal Name		Property Address	
You may type directly into this form. When inputting numbers do not use commas or dollar signs. List provides typical improvements to a property and is not inclusive of all possible repairs for the subject property.			
Items	Present Condition (good, fair, poor)	Description	Amount
Exterior			
Demo Property			
Foundation			
Gutters/Fascia, Downspout			
Siding/Paint			
Porch/Deck			
Landscaping/Fence			
Roof			
Driveway/Sidewalk			
Garage/Exterior Doors			
Other			
Other			
Interior	Exterior Total		
Basement			
Windows			
Mold			
Flooring (all rooms)			
Drywall			
Trim/Ceilings/Wall			
Paint/Tile			
Bath/Vanities/Faucet			
Tubs/Toilets/Showers			
Lighting			
Kitchen Appliances			
Kitchen: Cabinets, Countertops			
Other			
Mechanicals	Interior Total		
Plumbing			
Electrical			
Heating/Cooling			
Sewer/Septic			
Other			
Systems Total			
Total Estimated Cost of Repairs			

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Schedule of Real Estate Owned

You may type directly into this form.

Borrower Legal Name

Properties as of

Property Street Address	City, State & Zip	Name Property is Titled in	Status* See codes below	% Owned	# of Units	Year Purchased	Original Cost	Current Value	Gross Monthly Rents	Lender(s)	Mortgage Balances	1st Mortgage Monthly Pymt (P& I)	2nd Monthly Mortgage Pymt (P& I)	Interest Rate

* Property Status Codes
FS: For Sale LC: Land Contract PR: Primary Residence PS: Pending Sale R: Rental UR: Under Rehab