

100% Financing up to 65% of ARV

- ◆ Our rehab loans can fund a max of 65% of the future value of the property (to be determined by a Broker Price Opinion or Appraisal). We can include purchase price, rehab cost and closing costs, not to exceed 65% of the after repair value (ARV). Our purchase only loans can fund up to 100% of the current value of the property. Our cash out programs can fund up to 65% of the current value of the property. We lend on properties nationwide except Hawaii.
- ◆ We do require a one-time **\$50 application fee** at the time of application. This covers the cost to pull credit, open a new client file and complete a client and property evaluation
- ◆ We are not credit score driven, however we must pull a credit report on the borrower (and spouse if applicable) in order to calculate an accurate monthly debt to income ratio. We want to make sure the loan we will provide to the client is affordable and logical. We do not want to over extend the clients monthly obligations and put them in a bad position down the road.
- ◆ We can lend as little as \$10,000 to as high as \$5,000,000. Our approvals are not solely equity based. We must be sure that the client will be able to afford the monthly interest only payments on the loan they are requesting. We may also request that an interest reserve is collected at closing on some of those higher risk transactions.
- ◆ Annual rates can vary depending on which programs the client qualifies for. Rates can be anywhere between 9-15% annually, however we typically lend money for a max of 6 months with monthly interest only payments between .75% and 1.5% of the total loan amount.
- ◆ Points can vary depending on which programs the client qualifies for. Points can range from 3-9 in total. Loans below \$25,000 will have a minimum fee of \$2,500
- ◆ Once an application is submitted in completion (complete application and documentation package), we can have an approval within 24 hours. This approval will disclose any and all programs the client qualifies for complete with rates, terms, points, down payment etc. The client will then have the opportunity to ask questions, address any concerns and come to a decision if lender is a good solution for their funding needs
- ◆ Once a client is approved and they agree to move forward with the approval issued, that approval is good for up to 1 calendar year. This allows the client to shop for a property without making illogical offers due to being strapped for time. We want to allow the client to shop with ease and make smart investing decisions. The approvals are issued for a single transaction with the lender. If a client is interested in multiple transactions simultaneously, they will need individual approvals per each transaction.
- ◆ We do not charge a pre-payment penalty. We encourage a quick flip.

- ♦ We do require an appraisal and/or a broker price opinion. This must be ordered in house prior to closing. Previous appraisals will not be accepted. The appraisal/BPO is an expense to the client.
- ♦ Once the client has a property under contract and we have collected the full documentation package needed, we will be able to fund within 7-10 business days
- ♦ Upon approval client signs the approval letter and pays a processing fee to move forward.