

# Rehab Loans

|  |   |
|--|---|
| PROPERTY TYPE:                         | Commercial loans on 1 - 4 Family investor properties and small apartment buildings. Larger Commercial loans financed in our Commercial Hard Money Division.   |
| LIEN POSITION:                         | First mortgage only.  |
| STANDARD TERM:                         | 6 months with monthly extensions up to 12 months.   |
| ADVANCE RATE:                          | Up to 100% of the total project costs, subject to 65% of the After-Repaired-Value. Reserve account applies.   |
| RENOVATION FUNDS:                      | Renovation funds are usually advanced in one to three draws, and wired directly to your account. Rehab portion of the loan typically not to exceed 100% of acquisition cost unless otherwise approved.  |
| CLOSING COSTS :                        | Up to \$1200 of closing costs (i.e. title insurance, recording fees, etc.) can be financed as part of the loan proceeds.  |
| GUARANTEE:                             | Personal guarantee required.  |
| QUALIFYING DOCUMENTS :                 | Investor Assessment Form  |
| LOAN DOCUMENTATION:<br>(For Each Loan) | <p>Purchase Agreement</p> <p>Summary of Rehab Work to be Completed</p> <p>After-Repair-Value Appraisal</p> <p>Title Policy</p> <p>Brookview Deal Submission Form</p> <p>Pictures of Rehab Property</p> <p>Home Inspection</p> <p>3 months of Bank Statements</p> <p>2 years of Tax Returns</p> <p>3 Most Recent Paystubs</p> <p>Signed 4506-T</p> |
| QUICK FUNDING:                         | Once a borrower has been approved, funding of individual transactions is quick. No need to reapply for subsequent transactions.   |

