

Real Estate Finance Line of Credit Guidelines

Maximum Total Line of Credit Amount:	\$3,000,000.00
Minimum Loan per Property:	\$50,000.00
Individual Property Approval:	Each property loan will be individually underwritten, approved and funded.
Origination Fee:	3-5%, per Property
Interest Rate:	12.99-14.99% based on the full amount (acquisition and rehab escrow) of the loan.
Application Fee:	\$895 Appraisal/Underwriting/Document Preparation Fee (\$450 when appraisal is ordered and \$445 at property loan closing)
Acquisition Advance Amount:	Generally, 80% of Acquisition Cost
Rehab Advance Amount:	Generally, 80% of Cost
Total Advance Amount:	The lesser of 80% of acquisition and construction costs or 65% Loan to "As Completed Value", at the discretion of the Lender.
Individual Property Loan Term:	9 month term
Prepayment Penalty:	No Prepayment Penalty (3 months minimum interest)
Construction / Rehab Inspection Fee:	\$295 for third party inspection/analysis of construction budget and scope of work. \$395 if budget exceeds \$35,000.
Rehab Advance Inspection Fee:	\$115 inspection fee for each construction draw (no more than 3 per property loan)