

## **Real Estate Finance Line of Credit Guidelines**

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