

Program I

For Non Members and Members

Property Type:	Residential 1-4 Family, non-owner occupied. Small apartment and condo conversions on a case-by-case basis.
L IEN POSITION:	First Mortgage only.
LINE TERM:	Up to 24 months renewable thereafter with limited credit review.
LOAN TERM:	6 months, extendable for up to 13 months.
ADVANCE RATE:	Options from 85% to 100% of project costs
LTV:	Up to 70% of After-Repair Value.
RENOVATION FUNDS:	100% of renovation funds are typically advanced in 1 to 4 draws. Once inspector certifies work done, funds are wired within 24 hours directly to the investor's account.
PRICING OPTIONS:	We have various pricing options based upon experience, financial condition and projected loan volume.
INTEREST PAYMENTS:	No payments for 6 months.
QUALIFYING DOCUMENTATION:	Rehab Loan Application including: <ul style="list-style-type: none"> • Two Years Tax Returns (both personal and business). • Three Months Bank Statements (both personal and business).
LOAN DOCUMENTATION: (for each loan)	<ul style="list-style-type: none"> • Entity Documents (EIN#, Certificate, Articles of Organization/ Operating Agreement). • Purchase Agreement (signed by both parties). • Summary of Rehab Work to be completed (document).
GUARANTEE:	Personal guarantee required; close in name of business entity.
QUICK FUNDING:	Once a borrower has been approved, funding of individual transactions is typically in two weeks . No borrower re-qualification is required for subsequent transactions.
CREDIT REQUIREMENTS:	Must have a minimum of a 640 Credit score.