

FIX / FLIP LOAN PROGRAM

Low Up Front Fees & No GC Required



Tier	Credit Score	Rates (Interest Only)	Loan to Cost / After Comp Value	
1	FICO \geq 700	7.49%	80%	75%
2	FICO 650 - 699	7.99%	80%	75%

General Guidelines

Purpose	Loans to purchase and rehab properties or rehab properties already owned
Loan Amounts (200K - \$5M)	75% of Purchase (1st time investor 70%) 100% of the rehab cost 75% maximum of the ARV (after completed value) **
Term / Amortization	12 Months Interest Only (6 month extension with fee of 1%)
Points (Lender)	1 Point at Closing & 2 Points when loan paid off ("exit fee")
Points (Broker)	Up to 2 Points (Protected)
Rebates	None
Prepayment Penalty	None
Fee at Closing	Underwriting fee of \$999
Rehab Estimate & Draws	Borrower may be General Contractor. Detailed Rehab Schedule Required. Up to 5 Draws Allowed

Underwriting Guidelines

Lending	Nationwide. Minimum Population of 25,000 / Or within 25 miles of Population of 100,000
Experience**	Proof of prior real estate investment or ownership. Max LTV for 1st time investors is 70% ARV
Income Verification	Simple documentation. No Tax Returns
Down Payment	Sourced and Seasoned 1 Month
Appraisal Process and Fee	Appraisal Company chosen by Lender. Appraisal costs vary by location and number of units
Impounds	None
Foreign Investors	65% maximum ARV
CLTV	Not Allowed