

Loan Process Instructions

We look forward to securing this line of credit for you. The underwriting criteria for the lender we are working with on this line of credit is heavily weighted to experience. They will run credit and look at tax returns but these are secondary and not as heavily weighted. In order to move forward we will need the following:

INFORMATION TO GET STARTED

- ❑ Complete attached Experience schedule (primarily interested in the past two years but, the more the better)
- ❑ Completed [schedule of Real Estate owned](#)
- ❑ Current months and last three months bank statements (they are focused on is there sufficient cash to close and pay interest)
- ❑ Complete attached personal Financial statement.
- ❑ Last two years tax returns (they are only concerned that they were filed)
- ❑ A copy of your driver's license

After we have provided this information to the lender and discussed the credit line with him we will set up a call where you will complete an online application and give permission to pull credit. At that time they will ask to charge your card a fee of **\$995**.

This fee is fully refundable if the line is not approved. This fee covers application, credit and the first appraisal and inspection.

These items will be needed later in the process. The sooner they are provided the smoother things will go.

ENTITY ITEMS NEEDED

- Articles of Organization
- Operating Agreement for LLC
- Need list of members & managers & percentages owned
- EIN Verification
- Foreign Entity registration (Only if company is registered outside of subject property state)

PROPERTY INFORMATION-WHEN NECESSARY

- Scope of Work/ Line item rehab budget (template attached)
- Final HUD or Agreement of Sale of the Property
- Name and contact of your property insurance agent.
- Contractor's license number

Please feel free to call should you have any questions.