

PRIVATE LENDING MADE SIMPLE

314. 449. 9458

Loan Programs and Details

Thank you for the interest in our company. In general, our loans are based upon the “After Renovated Value” otherwise commonly referred to as ARV. We finance both the acquisition and renovation of the property, and our loans are made to business entities with a personal guaranty from the owners.

COMMERCIAL LENDING SPECIFICS

- We lend on residential 1-4 family units, including town homes, but no condominiums or manufactured homes.
- We lend up to 75% of the ARV and 100% of the acquisition cost.
- One appraisal required and ordered by RezCap Funding, LLC and one Broker Opinion of Value required and ordered by RezCap Funding, LLC.
- The guarantors must have at minimum a 640 credit score and no prior bankruptcy or foreclosure.

INSURANCE REQUIREMENTS

- The borrower must provide proof of insurance on the subject property
- We must be listed as the mortgagee (RezCap Funding, LLC ISAOA).
- Replacement cost coverage is required.
- The insurance policy must include a vandalism rider.
- The policy must be a builders risk policy or must include a construction rider.

TYPICAL LOAN FEES/INTEREST COST

- 7.99-13.99% interest during the term of the loan.
- 6-month balloon with interest only payments required during the term.
- 3.25-4.99 points in origination fees based on the total loan amount.
- Third-party charges for appraisal, flood cert, title fees, credit report, inspections, loan documents, etc. (depending upon the scope of the project).
- Once a property is identified, a non-refundable application fee will be required.

INITIAL REQUIRED DOCUMENTATION FOR APPROVAL

(we will Pre-Approve borrowers who have not yet selected a property)

- Personal Financial Statement (PFS) for guarantors
- Business Profile Form
- Personal and Business Tax Returns for the most recent year and a year to date profit and loss
- Most recent 2-months asset statements for the business and/or guarantors
- Drivers license copy for all guarantors
- Executed Sales Contract (unless Pre-Approval)
- Completed Loan Application (apply online at www.rezcapfunding.com)
- Itemized Renovation Estimate
- Entity Documents
- If LLC we need consent from the members to engage in this specific transaction, formation documents, certificate of good standing, operating agreement, proof of EIN)
- If Corporation we require company by-laws, certificate of good standing, formation documents, articles of organization, corporate resolution, and proof of EIN)

Visit and apply online at
www.rezcapfunding.com