

III LEVERAGE III CAPITAL NETWORK

Fix & Flip Financing



Guidelines

Term	13-month, interest only, no pre-payment penalty
Property Types	1-4-Unit non-owner-occupied investment properties (residential)
Borrower Types	LLC, LLP or Corporation
Loan-to-Cost (LTC)	90/100 Program: 10% down to purchase the property with 100% rehab financing. (available based on experience)90/90 Program: 10% down on the total
	project cost, we fund 90% of the purchase price & 90% of the rehab cost. (available to first timers/less experienced borrowers)
Loan Amounts	\$50,000 - \$7,000,000
Loan-to-Value (LTV)	Up to 70% ARV (75% in CA)
Interest Rates	7.9% and up (based on experience)
Closing Timeframe	7-10 business days from submission to close
Closing Costs & Fees	Loan origination: 2 points and upUnderwriting: \$995 (flat fee)Appraisal
Asset Requirement	Reserves: need to show 10% of the rehab budget + 6 months payments (reserves do NOT have to be seasoned)
Minimum Credit Score	600