

Referral Code: \_\_\_\_\_

## LOAN SUBMISSION FORM - RESIDENTIAL FIX AND FLIP

### Section 1: Borrower Entity

Borrowing Entity Name: \_\_\_\_\_

Entity Type:                      Limited Liability Company                       Corporation                       Limited Partnership

Borrowing Entity EIN #: \_\_\_\_\_

*(Deliverables: Certificate of Formation, Operating Agreement, Good Standing (if formed more than one year ago) and Foreign Registration (if organized in a state other than where the property is located))*

### Section 2: Guarantors/Members of Borrower Entity

#### MEMBER: 1

Title:                      First Name:                      Middle Name:                      Last Name:                      Suffix:

Date of Birth:                      Social Security Number:

Street #:                      Street Name:                      Apt/Unit #:                      City:                      State                      Zip Code

Home Phone:                      Work Phone:                      Cell Phone:

Email Address

% ownership of borrowing entity (must add up to 100%):

What is the member's citizenship status in the United States?  
 US Citizen     Permanent Resident (Green Card Holder)     Foreign National     Other: \_\_\_\_\_

Please check all that apply to describe member's role in this transaction:  
 Passive financial sponsor (puts up the money)                       Project manager (manages day to day construction)  
 Credit guarantor (puts up the personal guarantee)                       Property disposition (responsible for sale of property)  
 Financial manager (manages day to day bill payments and accounting)

**Experience Score:** Please rate the investment rehab experience of the guarantor:

No Experience:                       1     2     3     4     5                      Extremely Experienced:

Please check all that apply to describe member's role in this transaction:  
 Licensed Real Estate Agent/Broker     Licensed Electrician                       Attorney  
 Licensed Contractor                       Licensed Architect/Engineer                       Other: \_\_\_\_\_  
 Licensed Plumber                       Licensed Appraiser

*(Deliverables: Background Check, Drivers License)*

#### MEMBER: 2

Title:                      First Name:                      Middle Name:                      Last Name:                      Suffix:

Date of Birth:                      Social Security Number:

Street #:                      Street Name:                      Apt/Unit #:                      City:                      State                      Zip Code

Home Phone:                      Work Phone:                      Cell Phone:

Email Address \_\_\_\_\_

% Ownership of borrowing entity (must add up to 100%): \_\_\_\_\_

What is the member's citizenship status in the United States?

- US Citizen     Permanent Resident (Green Card Holder)     Foreign National     Other:

Please check all that apply to describe member's role in this transaction:

- Passive financial sponsor (puts up the money)     Project manager (manages day to day construction)  
 Credit guarantor (puts up the personal guarantee)     Property disposition (responsible for sale of property)  
 Financial manager (manages day to day bill payments and accounting)

**Experience Score:** Please rate the investment rehab experience of the guarantor:

No Experience:     1     2     3     4     5    **Extremely Experienced**

Please check all that apply to describe member's role in this transaction:

- Licensed Real Estate Agent/Broker     Licensed Electrician     Attorney  
 Licensed Contractor     Licensed Architect/Engineer     Other: \_\_\_\_\_  
 Licensed Plumber     Licensed Appraiser

(Deliverables: Background Check, Driver's License)

### Section 3: Track Record (All Borrowers)

Instructions: In the table below, please list the investment properties of all Borrowers in Section 2. List as many as you can. If the property has not yet been sold, leave the sale date and purchase price blank. Check as many borrower names as apply to each property.

Total number of real estate investment transactions made by all borrowers (life to date): \_\_\_\_\_

Property Address	Entity Name	Purchase Date	Purchase Price	Rehab Budget	Sold Date	Sold Price	Exit Strategy	Borrower Name

**Section 4: Collateral (Properties)**

**PROPERTY: 1**

Street #: \_\_\_\_\_ Street Name: \_\_\_\_\_ Apt/Unit #: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Property Type: \_\_\_\_\_

Please Choose an Option:  If Purchase  If Borrower Already Owns the Property

**If borrower already owns the property:**

Is there any debt?  Yes  No If Yes, how much? *(Deliverable: Payoff Letter)* \$ \_\_\_\_\_

Will we be refinancing the debt and taking a 1st or going behind it with a 2nd position?  1st Position  2nd Position

Purchase Price Paid: *(Deliverable: HUD/Settlement Statement)* \$ \_\_\_\_\_ Purchase Date: \_\_\_\_\_

What is the total renovation budget including renovation capital that has already been invested? *(Deliverable: Detailed Scope of Work)* \$ \_\_\_\_\_

How much has been invested in capital improvements to date? \$ \_\_\_\_\_

Total Renovation Budget	Money Already Invested	Renovation Amount Remaining
\$ _____	\$ _____	\$ _____

Please describe the renovation (click all that apply):

- No renovation planned
- Cleanout
- Light and cosmetic
- Gut rehab
- Horizontal enlargement
- Vertical enlargement (adding a floor)
- Tear down and rebuild (new construction)
- Vacant lot (new construction)
- Condo conversion

What is the as-is value, if applicable? *(Deliverable: Appraisal)* \$ \_\_\_\_\_

What is the after repair value (ARV), if applicable? *(Deliverable: Appraisal Subject to Scope of Work)* \$ \_\_\_\_\_

What is the exit strategy?  Fix and Flip  Flip  Refi  Rent-Flip  Rent-Refi

**PROPERTY: 2**

Street #: \_\_\_\_\_ Street Name: \_\_\_\_\_ Apt/Unit #: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Property Type: \_\_\_\_\_

Please Choose an Option:  If Purchase  If Borrower Already Owns the Property

**If borrower already owns the property:**

Is there any debt?  Yes  No If Yes, how much? *(Deliverable: Payoff Letter)* \$ \_\_\_\_\_

Will we be refinancing the debt and taking a 1st or going behind it with a 2nd position?  1st Position  2nd Position

Purchase Price Paid: *(Deliverable: HUD/Settlement Statement)* \$ \_\_\_\_\_ Purchase Date: \_\_\_\_\_

What is the total renovation budget including renovation capital that has already been invested? *(Deliverable: Detailed Scope of Work)* \$ \_\_\_\_\_

How much has been invested in capital improvements to date? \$ \_\_\_\_\_

Total Renovation Budget	Money Already Invested	Renovation Amount Remaining
\$ _____	\$ _____	\$ _____

Please describe the renovation (click all that apply):

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> No renovation planned | <input type="checkbox"/> Gut rehab                             | <input type="checkbox"/> Tear down and rebuild (new construction) |
| <input type="checkbox"/> Cleanout              | <input type="checkbox"/> Horizontal enlargement                | <input type="checkbox"/> Vacant lot (new construction)            |
| <input type="checkbox"/> Light and cosmetic    | <input type="checkbox"/> Vertical enlargement (adding a floor) | <input type="checkbox"/> Condo conversion                         |

What is the as-is value, if applicable? (Deliverable: Appraisal) \$ \_\_\_\_\_

What is the after repair value (ARV), if applicable? (Deliverable: Appraisal subject to scope of work) \$ \_\_\_\_\_

What is the exit strategy?  Fix & Flip  Flip  Refi  Rent-Flip  Rent-Refi

**PROPERTY: 3**

Street #: \_\_\_\_\_ Street Name: \_\_\_\_\_ Apt/Unit #: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Property Type: \_\_\_\_\_

Please Choose an Option:  If Purchase  If Borrower Already Owns the Property

**If borrower already owns the property:**

Is there any debt?  Yes  No If Yes, how much? (Deliverable: Payoff Letter) \$ \_\_\_\_\_

Will we be refinancing the debt and taking a 1st or going behind it with a 2nd position?  1st Position  2nd Position

Purchase Price Paid: (Deliverable: HUD/Settlement Statement) \$ \_\_\_\_\_ Purchase Date: \_\_\_\_\_

What is the total renovation budget including renovation capital that has already been invested? (Deliverable: Detailed Scope of work) \$ \_\_\_\_\_

How much has been invested in capital improvements to date? \$ \_\_\_\_\_

Total Renovation Budget	Money Already Invested	Renovation Amount Remaining
\$ _____	\$ _____	\$ _____

Please describe the renovation (click all that apply):

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> No renovation planned | <input type="checkbox"/> Gut rehab                             | <input type="checkbox"/> Tear down and rebuild (new construction) |
| <input type="checkbox"/> Cleanout              | <input type="checkbox"/> Horizontal enlargement                | <input type="checkbox"/> Vacant lot (new construction)            |
| <input type="checkbox"/> Light and cosmetic    | <input type="checkbox"/> Vertical enlargement (adding a floor) | <input type="checkbox"/> Condo conversion                         |

What is the as-is value, if applicable? (Deliverable: Appraisal) \$ \_\_\_\_\_

What is the after repair value (ARV), if applicable? (Deliverable: Appraisal subject to scope of work) \$ \_\_\_\_\_

What is the exit strategy?  Fix and Flip  Flip  Refi  Rent-Flip  Rent-Refi

**Section 5: Loan Details**

Lender Participation

- Participate though life of loan  Participate with subsequent buy-out  Broker Loan

Initial Loan Amount	\$
+ Construction Holdback	\$
= Loan Amount	\$
Duration (Months)	
Interest Rate	
Prepay Penalty (Months)	
Lender Origination Fees (Points)	
Broker Origination Fees (Points)	
Total Origination Fees	

Key Ratios	
Initial Loan to Cost	
Construction Hold Back/Renovation Budget	
Renovation Budget/Purchase Price	
LTV	
ARLTV	

**Interest Accrual Method**

- Full Boat/Dutch Interest-Interest is charged on the whole loan amount       Participate with subsequent buy-out

**Interest/Payment Calculation Method**

- Actual/360       30/360

Interest Reserve (Number of Months): \_\_\_\_\_

Loan Scenario Details:

**Section 6: Closing Details**

1. Lender Closing Attorney

Name:

Street #:      Street Name:      Apt/Unit #:      City:      State      Zip Code

Contact Phone:      Contact Email:

2. Borrower Attorney

Name:

Street #:      Street Name:      Apt/Unit #:      City:      State      Zip Code

Contact Phone:      Contact Email:

3. Title Company

Name:

Street #:      Street Name:      Apt/Unit #:      City:      State      Zip Code

Contact Phone:      Contact Email:

**Section 7: Borrower's Economics**

DEAL INFORMATION INPUT	
Time to Flip	
Mortgage Tax	
Transfer Tax	
Mansion Tax	
Title Insurance	
Real Estate Agent Commission on Sale	
Property Tax and Maintenance	

ACQUISITION COSTS	
Purchase Price	\$
Borrower's Legal Fees	\$
Mortgage Recording Tax	\$
Filing Fees	\$
Appraisal	\$
Lender Legal Fees	\$
Title Insurance	\$
Origination Points (Lender+Broker)	\$

INTERIM EXPENSES	
Interest	\$
Property Tax & Maintenance	\$
Renovation	\$

SALES COSTS	
Real Estate Agent Commission	\$
Transfer Tax	\$
Mansion Tax	\$
Filing Fees	\$
Seller/Borrower Legal Fees	\$

SNAPSHOT	
Sales Price	\$
Purchase Price	\$
Renovation	\$
Interest and Origination Points	\$
Property Tax and Maintenance	\$
Taxes and Other Costs	\$
Total Costs	\$
<b>Total Profit on Flip</b>	\$

Loan Officer: \_\_\_\_\_

Email \_\_\_\_\_ Cell \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_