

HARD MONEY

Loan Application Checklist

- ___ Borrower information sheet
- ___ Property evaluation worksheet
- ___ Detailed list of repairs, estimated costs, and schedule to complete
- ___ Pictures of the property (front, rear, inside) (E-MAIL)
- ___ Borrower's certification and authorization to release information
- ___ Fully executed purchase and sale agreement
- ___ Exit strategy for each property
- ___ Copy of driver's License

Please complete all requested information. Incomplete information will delay the processing of your application.

Items Required For Closing

1) Existing mortgage payoff statement(s) (if any)

Owner's and lender's title insurance

Builder's Risk Insurance Policy (minimum 6 month term). Insurance policy MUST be approved by lender 48- hours prior to closing. Coverage shown on the declaration page MUST include vacancy, vandalism, and malicious mischief.

ADDITIONAL RIDERS

- A. Rider #1: Assignment of Rents to TBA.
- B. Rider #2: Commercial Loan Disclosure
- C. Rider #3: Subordination of Leases

Please have your insurance agent fax the insurance declaration page and invoice to TBA and the closing attorney at least 24 hours prior to the scheduled Closing.

- 2). Title company, closing agent or attorney contact information
- 3). Copy of the Purchase Agreement

**Private Funding
Borrower Information**

(each borrower must complete a separate application)

Personal Information

Date:

Full Name:

Date of Birth:

Social Security Number:

Home Address:

City: State: Zip: How Long: Rent/Own

Mailing Address:

City: State: Zip:

Home#:

Work#:

Cell#:

Fax#:

Email Address:

How did you hear about us?

Previous Address:

City: State: Zip: How Long: Rent/Own

Nearest Relative Not Living With You:

Relationship:

Address:

City: State: Zip:

Home#:

Work#:

Cell#:

Emergency Contact:

Relationship:

Address:

City: State: Zip:

Home:

Work#:

Cell#:

What other HARD MONEY lenders have you used?

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Financial Information (if you answer "yes" to any question, please provide a detailed explanation)

Total monthly income from all sources _____

Total Monthly expenses _____

Available Funds

Checking _____

Savings _____

Credit cards _____

Marketable securities _____

What are your credit scores? _____

Have you ever been past due on a financial obligation? Yes No (If yes, please provide explanation)

Been a part to voluntary bankruptcy or other insolvency? Yes No (If yes, please provide explanation)

Had any mechanics lien? Yes No (If yes, please provide explanation)

Foreclosure of deed in lieu of foreclosure? Yes No (If yes, please provide explanation)

Judgments or garnishments? Yes No (If yes, please provide explanation)

Other legal proceedings against you? Yes No (If yes, please provide explanation)

Any significant changes expected in your financial standing in the next 12 months? Yes No

Have you ever been convicted of a felony or other serious crime? Yes No (If yes, please explain)

Comments: _____

Rehab Experience

How long have you been rehabbing homes? _____

Number of properties rehabbed in past 12 months? _____ Total number of rehabs? _____

How many rehabs are you planning on completing in the next 12 months? _____

How did you finance these properties? _____

What is the ARV of the properties that you focus on? _____

What is the average/maximum cost of repairs that you have completed? _____

How do you plan to market your properties? _____

What is the average market time for your properties? ^

Please describe your rehab experience: _____

Comments: _____

**Private Funding
Property Evaluation Worksheet**

Address: _____

City: _____ State: _____ Zip: _____

County: _____ Subdivisions: _____

Bedrooms: _____ Bathrooms: _____ Square Feet: _____ Year Built: _____

Construction (brick, frame, stone, block, stucco, etc.): _____

Style (ranch, traditional, bungalow, etc.): _____

Basement (full, partial, finished, craw, slab, etc.): _____ Stories: _____

Existing mortgage (s) on property? _____

After Repair value: _____

Comparable Sales: List 3

Estimated Repair Costs
(attach a detailed Bat of repairs, cost estimate, and timeline)

Requested Loan Amount

LTV% Purchase _____
Price _____

Date loan needed

Time frame to complete project and payoff this loan _____

Average Days on Market (DOM) for the neighborhood? _____

Overall condition of the street and surrounding houses (please circle):

Well Maintained - Decent - PoDrly Maintained - Distressed

Please explain: _____

Vacancies on the street (please circle): Many - Few -None

Describe your plans to rehab the house: _____

Please describe your exit strategy for this property (flip, rehab/retail, refinance, etc.):

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List of Repairs and Estimated Cost	
Description	Estimated Cost
Permits	\$
Demolition/Trash/Dumpsters	\$
Exterior Repairs	
Termite Inspection/Treatment	\$
Foundation	\$
Roofing	\$
Windows	\$
Doors	\$
Siding	\$
Carpentry	\$
Deck/Porch	\$
Driveway, Walkway, Patio	\$
Landscaping	\$
Other?	\$
HVAC	
Rough	\$
Finish	\$
Plumbing	
Rough	\$
Fixtures	\$
Finish	\$
Electrical	
Rough	\$
Fixtures	\$
Finish	\$
Interior Repairs	
Sheet rack	\$
Doors	\$
Carpentry	\$
Other?	\$
Other?	\$
Kitchen	
Cabinets	\$
Countertops	\$
Appliances	\$
Bathrooms	
Bath 1	\$
Bath 2	\$
Bath 3	\$
Painting	
Interior	\$
Exterior	\$
Flooring	
Carpet/Vinyl	\$
Tile	\$
Hardwood	\$
Insulation	
Final Cleanup	\$
Other?	\$
Other?	\$
Other?	\$
Other?	\$
Other?	\$
Other?	\$
Other?	\$
Total Estimated Rehab Costs	\$

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Borrower's Certification and Authorization to release Information

Certification

The undersigned certifies the following:

1. I have applied for a commercial loan thru Envision Lending. In applying for the loan, I completed a loan application containing various information on the purposes of the loan, the amount and source of down payment, employment and income information, and all assets and liabilities. I certify that all of the information in this application and attached documentation is true and complete. I made no misrepresentations in the application or in other documents, nor did I omit any pertinent information.
2. I understand and agree that Envision Lending and Lender has the right to the full loan review process. This may include verifying the information provided on this application with employers, financial institutions, credit reporting companies, and others, as required.
3. Borrower confirms that this loan is for business purposes only and does not involve borrower's primary residence. The loan is not for consumer purposes but for investment purposes only. Borrower has made the decision to obtain this manner of financing after investigating all options to borrower's full satisfaction. Borrower hereby acknowledges the existence of a risk of loss and assumes the risk thereof.

Authorization to Release Information

To Whom It May Concern:

1. I have applied for a commercial loan thru Envision Lending. As part of the loan application process. Envision Lending may verify information contained in my load application and in other documents required in connection with this loan, either before the loan is closed or as part of its quality control program.
2. I authorize you to provide to Envision Lending any and all information and documentation that they may request. Such information includes, but is not limited to employment and income verification, bank deposits, money market and similar accounts, mortgages, liabilities, credit history, and copies of tax returns.
3. A copy of this authorization shall be accepted the same as an original.

Borrower's Printed Name

Social Security Number

Date of Birth

Borrower's Signature

Date