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**Product Sheet**

Updated 3/26/2018

11 Capital Finance, LLC provides financing nationwide representing over 110+ specialty lenders offering literally thousands of commercial real estate loan programs and loan variations with billions of dollars to immediately deploy. We specialize in non-bank type loans $100k or greater. 11 Capital is a full service brokerage coordinating and packaging loan files, placement as well as title insurance, property insurance, realtor, lawyers and more. We act as your “quarterback” and will do everything in our power to get loans closed as quickly and smoothly as possible for our clients. The product sheet is meant to be a guide or a tool only. Pre-approvals issued in 24-48 hours or less. Apply online at www.11capitalfinance.com.

**PERMANENT COMMERCIAL REAL ESTATE FINANCING**

**BANK TYPE LOANS**

*These types of transactions are not 11 Capital Core niche, but offered as a convenience only.*

1. **BANK TYPE NON OWNER OCCUPIED**

**Fico:** Typically 680 +.

**Credit:** Letter of explanation for credit dings.

**Loan Amortization:** 15, 20, 25 & 30-year amortizations, up to 10-year fixed terms; interest only options too.

**Loan Terms:** All different types of interest only and fixed options.

**Loan Size:** $750K to $10M.

**Max LTV:** Up to 75% of appraised value or purchase price (lesser).

**Debt Service Ratio:** DSCR: 1.25x (UW NOI).

**Interest Rate:**  4.80-6% (subject to property type & market conditions).

**Property Types:** Office, Retail, Industrial, Self-Storage, Single Tenant, Mixed Use, MF 5+, Mixed Use.

**Pre-Payment Penalty:** Step Down Prepay, Flat Prepay, Yield Maintenance options.

**Use of Funds:** Purchase, Refinance, Refi Cash Out

**Lender Processing Fee:** $2000-$7500 Processing Fee, Plus Expense Deposit to cover 3rd Party, Legal & Out-of Pocket Expenses for lender.

**Territory:** Target top 50 MSA’s, but can lend in top 100 MSA’s; <http://wireless.fcc.gov/wlnp/documents/top100.pdf>

**Special:** Work with foreign nationals; property can only be 30% owner occupied; non-recourse loans available; can work with lower occupancy properties with a strong cash flow.

**Required Loan Docs:** Executive Summary, Current rent roll, PFS, Tri-merge credit report, Past 3 years tax returns (personal and business if applicable), Past 3 years operating statements & current year to date operating statement, Business Debt Schedule, Pictures of property.

**2. SBA 504/7A PROGRAM**

**Fico:** 680+

**Credit:**  Full tri-merge credit report.

**Loan Terms:** Up to 25 years AM. Different Fixed Options Available

**Loan Size:** $100K to $5M

**Max LTV:** 90%

**Debt Service Ratio:** 1.15 DSCR

**Interest Rate:** Generally around 6.25%

**Property Types:** Any property that is 51% owner occupied.

**Pre-Payment Penalty:** 5% for 5 Years

**Use of Funds:** Acquisition & Refinance’s of Owner Occupied Properties/businesses

**Territory:** Nationwide

**Required Loan Docs:** Executive Summary, Current rent roll, PFS, Past 3 years tax returns (personal and business if applicable), Past 3 years operating statements & current year to date operating statements, business debt schedule, Pictures of property, Tri-merge credit report.

1. **BANK TYPE SPECIAL USE PROPERTY TYPES**

**Fico:** 680 +

**Credit:** Letter of explanation for credit dings.

**Loan Terms:**  Up to 20-25 years with full fixed options

**Loan Size:** $1M to $16M

**Max LTV:** Up to 75%

**Debt Service Ratio:** Case by case

**Interest Rate:**  5-6%

**Property Types:** Hotels, Assisted Living, Self-storage, Schools, Day cares, Restaurants (case-by-case), Funeral Homes, Food Processing, Hospitality, Medical/Dental offices, Industrial & Manufacturing (including heavy), and more.

**Pre-Payment Penalty:** Step Down Prepay, Flat Prepay, Yield Maintenance. Typically step-down prepayment penalties during the fixed rate portion of the loan

**Use of Funds:**  Purchase, Refinance, Cash-Out Refinance

**Territory:** Nationwide

**Required Loan Docs:** Executive Summary, Current rent roll, PFS, Tri-merge credit report, past 3 years tax returns (personal and business if applicable), past 3 years operating statements & current year to date operating statements, business debt schedule & Pictures of property.

1. **BANK TYPE MULTIFAMILY**

**Fico:** Typically 680+

**Credit:**  Letter of explanation for credit dings.

**Loan Terms:**  25-30 year amortizations. 3, 5, 7, and 10 fixed options

**Loan Size:** $300K to $30M

**Max LTV:** Up to 75%

**Debt Service Ratio:** 1.30+

**Interest Rate:**  4.00%+

**Property Types:** Stabilized properties 5+ units, mixed use, mobile home parks, student & senior housing (without an assisted living component).

**Pre-Payment Penalty:** Step Down Prepay, Flat Prepay, and Yield Maintenance. Typically step-down prepayment penalties during the fixed rate portion of the loan

**Use of Funds:** Purchase, Refinance, Cash-Out Refinance

**Territory:** Coastal Southern California, San Jose, Salt Lake City, Chicago, San Francisco Bay Area, Boston, Washington DC, Philadelphia, Seattle, Minneapolis/St. Paul, Denver, Portland, NY Metro, New Jersey, Miami, San Antonio, Austin

**Special:** Work with Foreign nationals as well but at a lower LTV. Non-recourse loans are offered at a 50% LTV.

**Required Loan Docs:** Executive Summary, Current rent roll, PFS, Tri-merge credit report, past 3 years tax returns (personal and business if applicable), past 3 years operating statements & current year to date operating statements, Pictures of property.

1. **BANK TYPE COMMERCIAL**

**Fico:** Typically 680+

**Credit:**  Letter of explanation for credit dings.

**Loan Terms:**  25-30 year amortizations. 3, 5, 7, and 10 fixed options

**Loan Size:** $1M to $30M

**Max LTV:** Up to 70%

**Debt Service Ratio:** 1.30+

**Interest Rate:**  4.00%+

**Property Types:** Retail, Industrial, Office, Mixed-Use, Self Storage and Warehouse.

**Pre-Payment Penalty:** Step Down Prepay, Flat Prepay, and Yield Maintenance. Typically step-down prepayment penalties during the fixed rate portion of the loan

**Use of Funds:** Purchase, Refinance, Cash-Out Refinance

**Territory:** Coastal Southern California, San Jose, Salt Lake City, Chicago, San Francisco Bay Area, Boston, Washington DC, Philadelphia, Seattle, Minneapolis/St. Paul, Denver, Portland, NY Metro, New Jersey, Miami, San Antonio, Austin

**Special:** Work with Foreign nationals as well but at a lower LTV. Non-recourse loans are offered at a 50% LTV.

**Required Loan Docs:** Executive Summary, Current rent roll, PFS, Tri-merge credit report, past 3 years tax returns (personal and business if applicable), past 3 years operating statements & current year to date operating statements, Pictures of property.

1. **80% Leverage Multi-Family Housing Program**

|  |  |
| --- | --- |
| Loan Terms | 20 Year Hybrid ARM with initial 5-, 7-, or 10 year fixed rate period 5-, 7-, or 10-year fixed-rate mortgage |
| AMORTIZATION | Up to 30 years |
| INTEREST RATES | Start at 3.8%+. (Partial interest-only available. Full-term interest-only on case by case basis). |
| ELIGIBLE PROPERTIES | Conventional multi-family housing with five residential units or more. Mixed use subject to limitations. |
| LOAN AMOUNTS | $1 million - $5 million |
| LOAN PURPOSE | Acquisition or Refinance (Cash Out Available) |
| DEBT SERVICE COVERAGE | 1.20x Top  1.25x Standard 1.30x Small 1.40x Very Small |
| MAXIMUM LTV | 80% available in Top and Standard Markets |
| RECOURSE | Non-recourse with standard carve-out provisions |
| SPONSOR FINANCIALS | Net worth equal to or exceeding loan amount Liquidity equal to or greater than 9 months P&I prior to closing |
| RESERVES | Non-recourse with standard carve-out provisions |
| CREDIT | Minimum FICO score of 650 |
| OCCUPANCY | Minimum 90% occupancy of units for 90 days prior to underwriting |
| TAX & INSURANCE ESCROWS | Real estate tax escrow not required for transactions with 65% LTV or less Insurance escrows deferred |
| REPLACEMENT RESERVE ESCROWS | Subject to underwriting conclusions and PCA |

**7. Large CMBS Loans**

**Fico:** Typically 680+

**Loan Terms:**  30 year amortizations. 5 and 10-year fixed options.

**Loan Size:** $5M to $250M

**Max LTV:** Up to 80%

**Debt Service Ratio:** 1.25+

**Interest Rate:**  Competitive, typically swap-based pricing

**Property Types:** Multifamily, mobile home park, office, retail, industrial, hotel, self-storage, garage, and other similar property types.

**Pre-Payment Penalty:** Step Down Prepay, Flat Prepay, and Yield Maintenance. Typically step-down prepayment penalties during the fixed rate portion of the loan

**Use of Funds:** Purchase, & Refinance

**Territory:** All US Markets

**Special:** Borrower must close in a corporate entity. Most loans are full recourse.

**Required Loan Docs:** Executive Summary, Current rent roll, PFS, Tri-merge credit report, past 3 years tax returns (personal and business if applicable), past 3 years operating statements & current year to date operating statements, business debt schedule, Pictures of property.

**BANK ALTERNATE LOANS**

*Borrowers just missing bank guidelines and 11 Capital Finance**Specialty*

**8. COMMERCIAL ALT 1 “STATED”**

**Fico:** 650 +

**Loan Terms:** Up to 30 years AM. 3 & 8 yr. fixed options

**Loan Size:** $100K to $5M (Deals under 500k, no DSCR analysis is done!)

**Max LTV:** 75% Multi-family & mixed-use, up to a 70% LTV on all other property types (-5% for all cash-out, -5% for new borrower).

**Debt Service Ratio:** 1.25

**Interest Rate:** Multifamily and Mixed use= 7.75%-8.99%. Other property types= 8.25%-9.49%. Borrower can buy rate down to 6.99%. 1 point fee = .50% rate reduction (Maximum 1%).

**Property Types:** Multifamily (5+ units), mixed-use, office, retail, warehouse, self-storage, automotive service (no old gas stations or underground storage tanks).

**Pre-Payment Penalty:** 5% for fixed period

**Use of Funds:** Purchase, Refinance, Cash-Out Refinance

**Asset verification:** No asset verification on a refinance. For a purchase the lender asks for 1 month of bank statements to prove the borrower has the down money and associated closing costs. They do not source where the down money has come from.

**Territory:** Nationwide except Illinois, Michigan, North Dakota, Nevada, South Dakota, Tennessee & Vermont.

**Lender Fee:** 1 point

**Special:** NO TAX RETURNS REQUIRED, All cash out available, Seller second up to 80% CLTV, seller assist 3% of total loan amount, population requirement 25k or 25miles of 100,000 city. No Bk’s or short sales for the past two years.

**Required Loan Docs:**  Executive Summary, Current rent roll, 1003, Tri-merge credit report, Past two years operating statements & current year to date operating statements, Pictures of property.

1. **COMMERCIAL ALTERNATE 2 “STATED”**

**Fico:** Minimum 600 (under 600 case by case)

**Loan Terms:** 25 year amortization. Fully fixed for 25 years. Loans under $100,000 the lender will only do a 15-year Amortization!

**Loan Size:** $25K to $1M. Min property value is 75k.

**Max LTV:** Typically around 70%

**Debt Service Ratio:** 1.25+

**Interest Rate:**  8%-10%

**Property Types:** Apartment buildings, mixed use, retail buildings, office buildings, warehouses, auto repair shops, day care businesses, hotels, motels, office buildings; no odd commercial property types. Will Finance 2-4 unit investment properties as well! NO SFR’s!

**Pre-Payment Penalty:** 5 Years, 5% year of total loan amount. Step Down, 5, 4, 3, 2, 1.

**Use of Funds:**  Purchase, Refinance, Cash-Out Refinance

**Special:** No income verification, all cash out available. CLTV’s considered up to 80% on a case-by-case basis. Personal guarantees are required on all loans. No Bk’s or short sales for the past two years.

**Territory:** Nationwide except AL, HI, WV, VT, NV, MI, ND & Cuiahoga Cty OH, & Los Angeles CA. No Cook County, IL!

**Lender Free:** 1 point

**Required Loan Docs:** Executive Summary, Current rent roll, 1003, Past two years operating statements & current year-end operating statements, Pictures of property, Tri-merge credit report.

1. **COMMERCIAL ALTERNATE 3**

**Fico:** 600 +.

**Credit:** Letter of explanation for credit dings.

**Loan Amortization:** 30.

**Loan Terms:** 5, 7 & 10.

**Loan Size:** $200K to 5M.

**Max LTV:** Up to 75% of appraised value or purchase price (lesser) for MF properties. 70% max LTV for all other property types..

**Debt Service Ratio:** Min 1.25x (UW NOI).

**Interest Rate:** On average from 6-8% (subject to market conditions).

**Property Types:** Office, Retail, Industrial, Self-Storage, Single Tenant, Mixed Use, MF 5+, portfolio of SFR’s -(each property value in the portfolio must be equal to or grater than $100,000; Minimum loan of $500,000; properties must be in the same state & same general area).

**Pre-Payment Penalty:** Step Down Prepay typically. Ex. 5, 4, 3, 2, 1.

**Use of Funds:** Purchase, Refinance, Refi Cash Out.

**Territory:** Nationwide besides ND, SD, AK

**Lender Processing Fee:** Around$2,500

**Special:** Lender offers 2 different programs for bank alternate customers and one program for bankable loans. All bank loans must be 1.5 million and over. Bank loans in 6% range.

**Required Loan Docs:** Loan Registration Form, Rent Roll, PFS, Tri Merge Credit Report, 2 years of most recent Personal and Business Taxes, past 2 years of I&E or P&L reports, Current year-to-date P&L or I&E, pictures of property.

**11. Low Interest Rate- Rental Loan Program!**

**Fico:**                                               660+. Mid Fico score must be over 660. Borrower must be free of BKs for at least 4 years and have no foreclosures, short sales, or deed in lieu for the past 3 years.  
**Loan Terms:**                                 30 year amortization. Fixed for 5 years, after that interest rate adjusts. Lender also offers a full 30 year fixed option!  
**Loan Size:**                                     $60K to 5 Million.

**Property Value:**  Property must be worth at least $75k (each property). Lender does offer blanket loans but they need 2+ properties in order to blanket! On blanket loans the total loan amount must be 50k or greater, property value must be 60k or greater on each property. Properties must be in same state in order to blanket.  
**Max LTV:**                                     Up to 75% LTV If fico is over 700. Fico under 700 LTV is capped at 70%. Properties valued less than 110k lender can only extend up to 70% LTV on as long as it meets DSCR requirement.   
**Debt Service Ratio:**                      1.3 on the standard rental program.   
**Interest Rate:**                                5.25%-7.15%   
**Property Types:**                            Only 1-4 unit investment properties. SFR, 2-4 Unit Properties, FNME Warrantable Condos, and Townhomes. Do not lend on modular homes!

**Seasoning:** 6 months  
**Pre-Payment Penalty:**                  Step Down, 5%, 4%, 3%, 2%, 1%.   
**Use of Funds:**                                Purchase, Refinance, Cash-Out Refinance  
**Lending Territory:**                       Nationwide besides NV, ID, MT, ND, SD, NH & ME.

**Closing Time Frame:**                  30-45 days  
**Appraisal Cost:**                           $500-$600 per property

**Reserves:** Loans over $1M requires borrower to have at least 10% of loan amount in reserves. Loans under $1M require 6 months of PITI payments in reserve as well as adequate funds to pay the first 3 months PITI upfront. First 3 months of PITI are collected upfront at closing and go towards the first 3 months of mortgage payments. The borrower will not make mortgage payments for the first 3 months.

**Lender Points:**                              2 lender points

**Experience:** Borrower needs to own their own home.  
**Special:**                                          Tax returns are requested but they are not underwritten off of. Property must be fully rehabbed and ready to rent! Lender goes off of 1007 market rents, so the loan can actually close before the property is fully rented out. Borrower has 60 days after closing to secure a lease. Borrower MUST close in a corporate entity!

**12. 3 Months Seasoning- Rental Property Loan Program**

**Fico:**                                               620+  
**Loan Terms:**                                 30 year amortization. 3 or 5 year fixed option. After the fixed period of this loan it does balloon! Lender offers principle and interest payments as well as interest only payments for the fixed periods.  
**Loan Size:**                                     $50K and up

**Property Value:**  There is no minimum property value, but total loan amount between all properties must be 50k   
**Max LTV/LTC:**                          75% max.   
-0 to 3 months - 80% LTC (purchase price plus rehab) loan amount limit   
-More than 3 months to 12 months - 90% LTC (purchase price plus rehab) loan amount limit   
-More than 12 months- no LTC limit   
-For properties owned 12 months or less, LTC limit can be waived if DSCR is 1.5 or higher and borrowers credit is 680 or better  
**Debt Service Ratio:**                      1.25  
**Interest Rate:**                                6.62% - 7.5% (Typically)  
**Property Types:**                            SFR, 2-4 unit, condo, townhome, PUD, MF<20 unit

**Seasoning:** Now 3 months. Property must be fully rehabbed and rented out.  
**Pre-Payment Penalty:**                  Step Down (5, 4, 3, 2, 1) or (3, 2, 1).

**Use of Funds:**                                Purchase, Refinance, Cash-Out Refinance  
**Lending Territory:**                       All states except ID, UT, ND, SD, MN, IA,VT

**Closing Time Frame:**                  30-45 days  
**Appraisal Cost:**                           $500-$600 per property for 1-4 unit properties. Commercial appraisals cost much more from $1,500-$3,000.

**Lender Points:**                               1.75 points!  
**Special:**                                          Can be used as a portfolio/blanket loan as long as all properties are in the same town and state. **Secondary financing is not permitted**!

1. **1 - 4 UNIT INVESTMENT PROPERTIES**

**(NON-PORTFOLIO, NON-OWNER OCCUPIED, NO BLANKET)**

**Fico:** 650+

**Loan Terms:** Up to 30 yr am. 3 and 8 yr fixed options.

**Loan Size:** $75K to $2M

**Max LTV:** Max LTV is 70%

**Debt Service Ratio:** THERE IS NO DSCR ANALYSIS DONE ON 1-4 UNIT INVESTMENT PROPERTIES. THE LENDER WILL JUST GIVE THE BORROWER 70% OF THE APPRAISED VALUE.

**Interest Rate:** 7.49% to 8.75%

**Property Types:** Residential investment properties only. SFR, condo, townhome, 2-4 units.

**Pre-Payment Penalty:** 8 year fixed= 5% of loan amount for the fixed period of the loan. 3 year fixed= 3% of loan amount for the fixed period of the loan.

**Use of Funds:** Purchase, Refinance, Cash-Out Refinance

**Asset verification:** 1 month bank statement on a purchase. On a refinance there is no bank statements needed most of the time.

**Territory:** Nationwide except Alaska, No Cook County Illinois (rest of state is fine), Michigan, Minnesota, Nevada, New Hampshire, North Dakota, South Dakota & Vermont.

**Lender Fee:** Closing fee of $2,000

**Closing Time Frame:** 30-45 days

**Special:** NO TAX RETURNS REQUIRED! All cash out available, Seller second up to 80% CLTV, seller assist 3% of total loan amount, population requirement 25k or 25miles of 100,000 city. No bk’s or foreclosures for 2 years. No asset verification on a refinance. For a purchase the lender asks for 1 month of bank statements to prove the borrower has the down money and associated closing costs. They do not source where the down money has come from!

**Required Loan Docs:** Executive Summary, Current rent roll, 1003, Tri-merge credit report, leases on property, Pictures of property (inside and out).

1. **1 Month Seasoning- Rental Loan Program**

**Fico:**                                               660 + (Mid Score needs to be 660 or higher)  
**Loan Terms:**                                 30 year amortization. 7-year fixed option and a full 30-year fixed option.  
**Loan Size:**                                     $45K to 2 Million.

**Property Value:**  Property must be worth at least $75k. On a blanket loan each property has to be worth 80k, need 3 properties to blanket.   
**Max LTV:**                                     75% domestic borrowers. (70% LTV if this is a refinance and borrower has owned property less than 12 months). With 700+ fico, and if the borrower owns 5+ rental properties, they can get a 75% LTV prior to the 12 months!  
**Debt Service Ratio:**                      1.2  
**Interest Rate:**                                6.5%-8.5% (Typically). Borrower can also buy the rate down now, for every point it takes the interest rate down .30 bps.  
**Property Types:**                            Only 1-4 unit investment properties. Property must be on less than 2 acres of land.

**Seasoning:** ONLY ONE MONTH!  
**Pre-Payment Penalty:**                   5% for 5 years if you choose the 7 year fixed, 5% for 5 years if you choose the 30 year fixed. All PPP’s are a step down. If you want to raise the rate a little the lender will offer a 3 year PPP.  
**Use of Funds:**                                Purchase, Refinance, Cash-Out Refinance  
**Lending Territory:**                      AL, AR, CA, CO, CT, D.C., FL, GA, IA, IL (Chicago 125k min property value for a SFR, $75k a door for 2-4 units), IN, KY, LA, MA, MD (Baltimore 100k min property value), ME, MI (Can’t do Detroit & Flint) MO, MS, MT, NC, NH, NJ, NM, NY, OH (In Cuyahoga County including Cleveland, Dayton property needs to be worth $150,000 or more), OK, PA (Philadelphia 100k min property value), SC, TN, TX, UT, VA, WA, WI, WV, WY.

**Closing Time Frame:**                   30 business days  
**Appraisal Cost:**                           $500-$600 per property

**Lender Points:**                               2 points or $3,500 (whichever higher) on loan amounts under $175,000. Loans over $175,000 the lender charges 2 points.   
**Special:**                                          Loans can close corporate entity or the borrowers personal name. Can be used as a portfolio/blanket loan as long as all properties are in the same town and state. Need 3 properties in order to blanket and loan amount must be $250,0000 or higher for blanket. Secondary financing is not permitted. As of right now this lender does not work with foreign nationals. Lender goes off of 1007 market rents, so the loan can actually close before it is fully rented out.

1. **80% LTV- Rental Loan Program**

**Fico:**                                               720+ (Lender can do down to 620 but LTV will severely drop!)  
**Loan Terms:**                                 30 year amortization. 3, 5, 7 and a full 30-year fixed option.  
**Loan Size:**                                     $75K to 2 Million.

**Property Value:**  Property must be worth at least $75k (each property). Lender does offer blanket loans but they need 5+ properties in order to blanket!  
**Max LTV:**                                     80% on purchase. 75% on a refinance  
**Debt Service Ratio:**                      1.25 (No DSCR analysis performed for borrowers with 640 or higher! If no DSCR analysis is being down add .60 bps to the rate.)  
**Interest Rate:**                                6.48%-9.58%   
**Property Types:**                            Only 1-4 unit investment properties. SFR, 2-4 Unit Properties, PUDs, Warrantable Condos, and Townhomes. Can do non-warrantable condos.

**Seasoning:** 6 months  
**Pre-Payment Penalty:**                  Yield Maintenance

**Reserves:** Borrower must have 6 months of mortgage payments on hand prior to funding.  
**Use of Funds:**                                Purchase, Refinance, Cash-Out Refinance  
**Lending Territory:**                       Nationwide besides Alaska, North Dakota, South Dakota, Vermont, Oregon, Nevada and Utah.

**Closing Time Frame:**                   30 days  
**Appraisal Cost:**                           $500-$600 per property

**Lender Points:**                               Lender has no points! They only charge a $1,495 closing fee (per property)!

**Experience:** Borrower needs to own their own home and have 2 other investment properties.  
**Special:**                                           Works with foreign nationals. Can be used as a blanket loan if properties are in same general cities and state. Deals over 1M require 2 appraisals. Borrower cannot have any BK’s or mortgage lates in the past 3 years. No tax returns are needed! Property must be fully rehabbed and ready to rent! Lender goes off of 1007 market rents, so the loan can actually close before it is fully rented out, but that reduces LTV to 60%.

1. **LARGE PORTFOLIO Program 1**

**Fico:** Recourse options: 680 fico = max 75% LTV. 670 fico = max 70% LTV. 660 fico = 65% LTV. Non-Recourse options: min. credit score is 620 for US citizens. LTV for Non-recourse will be based on overall credit/loan profile. All loans to foreign nationals are considered non-recourse.

**Credit:** Full tri-merge credit report. No Bk’s or foreclosures in past 2 yrs.

**Loan Terms:** 30 Years Am, and fully fixed for 30 years too!

**Loan Size:** $700k to $50M- Lender also requires at least 7 units in the loan

**Max LTV:** Up to 75% on stabilized, leased properties (for foreign nationals & US Citizens). See details about Fico above.

**Min DSCR:** 1.15% \*\* Interest only available at 70% LTV and below, 670 score needed

**Interest Rate:** 5-6% for Fixed Period

**Property Types:** SFR, duplex, triplex, 4-unit, townhouse, MF 5-20 units.

**Min Property Values:** $50k for 75% LTV, the lender will not currently lend on properties at all that are under a 50k value.

**Pre-Payment Penalty:** 3 year PPP. Step Down, 3%, 2%, 1%.

**Seasoning:** After 90 days of ownership this program will lend off full appraised value.

**Occupancy:** 10 or more doors = 90%. 5-9 doors = 80%. Multi-unit properties= 85%

**Use of Funds:** Purchase, Refinance, Cash-Out Refinance

**Territory:** Nationwide Except North Dakota, South Dakota, Alaska & Hawaii

**Lender Fee:** 1 point

**Special:** Cannot lend on manufactured housing. Work with foreign nationals. **Release of an individual property** will be permitted upon prepayment by borrower of 115% of the allocated loan amount tied to the specific property. Section 8 housing allowed. Loan is assumable with lender approval with a fee of 10k or 1% of loan balance (whichever is higher). No income verification for loans under 2 million. **Substitution clause** – the borrower could sub out up to 20% of the portfolio with similar properties (same value or better and same rent or better) without incurring the prepayment penalty – now for this option you add .25 to the 5-year term or .15 to the rate on the 10-year option.

**Required Loan Docs:** Executive Summary, Data Tape, PFS, Loan application, past two years tax returns on deals above 2 million (personal and business if applicable), Leases on all properties, Pictures of property, Tri-merge credit report, all corporate docs on new corporate entity that will be formed.

**SHORT TERM COMMERCIAL REAL ESTATE FINANCING**

**REHAB/BRIDGE LOANS**

*Another 11 Capital Finance Core Niche*

1. **Rehab Line of Credit Program**

**Fico:**  650+  
**Loan Terms:**  9-12 months, interest only  
**Loan Size:**  $1 million-7.5 Million  
**Max LTC: Lender will finance generally 80% of the total project cost as long as the loan amount does not exceed 65% of the ARV. For strong and repeat borrower the lender can financing 85% of the total project cost; final loan amount cannot exceed 70% of the ARV (After Repair Value).**   
**Interest Rate:**  10-13%; Lower interest rates are reserved for repeat borrowers.  
**Property Types:**  1-4 unit investment properties! This includes Single Family Homes, 2-units, 3-units, 4-units, condos and town homes. Multifamily properties from 5-30 units.  
**Pre-Payment Penalty:**  None!  
**Use of Funds:**  Purchase & Rehab  
**Experience verification:** Borrower needs to have closed at least 3 deals in the past year. Borrower should be a very active real estate investor.  
**Points:** Lender typically charges 1.5 to 2 points  
**Other Borrower Qualifications:** Borrower must always maintain 20% liquidity of the line in bank accounts. Minimum $250,000 Net Worth. No mortgage lates in the past year. No bk's or foreclosures ever!  
**Lending Territory:** Nationwide   
**Closing Time Frame:** 1-2 weeks  
**Special:** This is a transactional line of credit where in order to draw from the credit line a property must be identified and borrower needs to be in a purchase and sales agreement. A mortgage lien will be placed against the property identified. The line is based off of a 1 to 5 ratio. If the borrower has $100,000 in their bank accounts, lender will assign a $500,000 line of credit for their future deals.

**18. True Asset Based Bridge Program**

**Fico:**  No minimum fico score; but if the borrowers fico is very low the lender needs to understand why.  
**Loan Terms:**  1-3 years, interest only.  
**Loan Size:**  $250,000- 5 Million (lender will go higher on a case-by-case basis).  
**Max LTV:** 65% MAX!  
**Interest Rate:** 10%  
**Property Types:**  1-4 unit investment properties, MF (5+), Office, Retail, Mixed-use, Strip center, Ware house, Light industrial, Improved land 50% LTV.  
**Pre-Payment Penalty:**  No PPP!  
**Use of Funds:**  Purchase, Refinance and Refi cash out.  
**Points:** 4 points.  
**Lending Territory:** Nationwide besides AK, CA, NV, AZ, MT, ND, SD, IL, MI, TN, AL, VT, NH, MA & NJ  
**Closing Time Frame:** 3 weeks  
**Extra Notes About Program:** Lender will cross collateralize other properties to make the deal work. Lender will work with foreign nationals. This is an extremely low doc program; Lender does not ask for tax returns or income verification from the borrower.

**19. Up to 100% Rehab Financing!**

**Fico:**  600+ for 25% down of ‘as is value’ and max 70% LTV of ARV. 650+ for 100% financing rehab program. Borrower cannot have a recent BK or a foreclosure.   
**Loan Terms:**  1 day to 12 months, longer terms available on a case-by-case basis.  
**Loan Size:**  $100,000-$750,000 for the 100% program, and up to $2 million for the 25% down program. Over $2 million is a possibility on a case-by-case basis.   
**Max LTV/ARV: Lender will generally finance 75% of the purchase price, loan capped at 70% of the ARV. Lender also offers a 100% financing program, which is capped at 70% ARV as well. Broker fee, lender fee, title insurance and property insurance can be wrapped into the 100% program as long as the total loan amount does not exceed 70% of the ARV of the property!**   
**Interest Rate:**  9-14% depending on borrower’s experience, fico, number of deals they do and the leverage the borrower is requesting. Lender offers 4 different programs. The 100% financing product ranges from 12-14% with 3 lender points. The 75% LTV rehab program starts at 10% and comes with 2 lender points.  
**Property Types:**  1-4 unit investment properties! This includes Single Family Homes, 2-units, 3-units, 4-units, condos and town homes, though HOAs are not preferred.   
**Pre-Payment Penalty:**  None!  
**Use of Funds:**  Purchase & Rehab, Refinance and Rehab, Ground up construction on a case-by-case basis.  
**Points:** 2-3 Lender Points, depending on program. Lender also has a $995 document fee. All fees are paid at closing. Only the appraisal is paid for upfront.   
**Lending Territory:** Oklahoma, Colorado, Ohio, Washington DC, Maryland, Virginia, Indiana, Minnesota, Missouri, Florida, Georgia, Illinois, & North Carolina.  
**Closing Time Frame:** 2-3 weeks for initial borrowers, much faster for repeat borrowers, only limited by how quickly the ‘subject to’ appraisal can be done.  
**Experience Requirement**: Borrower must have bought, rehabbed and exited at least two deals in the past 24 months (verified by HUDs and Scopes being submitted). Borrower must have recent ground up construction experience in past 24 months to receive a ground up construction loan.

**Asset Verification:** Last 2 months of bank statements and last year of tax return.

**Liquidity Requirement:** Borrower must show solid reserves on hand for the 100% financing product, there is no exact reserve requirement for the 3 other programs they offer.

**Construction draws:** Released to borrower upon successful work completion, requires on-site inspection, $150 avg. draw fee.

**Special:** Borrower must close in a business entity. Lender does background checks on all borrowers. Lender is currently not working with foreign nationals, but would discuss on a case-by-case basis. **For the 100% Rehab program, the lender does an up-front draw at close! Again, borrower must have liquidity to qualify for that program! The 100% Rehab program may require that the borrower reserves 6 months of interest only payments, depending on financial strength.**

**Extra:** Lender must be 1st position and will not allow a 2nd position lender behind them! All borrowers must personally guarantee the loan. If there are two members in an LLC, one may be underwritten as the primary borrower, but both members will still need to sign the personal guarantee.

* **20. Commercial Rehab/Bridge Program 2**
* • Loan Types: First mortgage or deed of trust
* • Loan Amounts: $300,000 - $25,000,000
* • Loan to Value: Up to 65% of Lender appraised value for bridge loans.
* Loan to Cost: For large rehab projects of pure commercial property types the lender will finance up to 65-70% of the total project costs. The borrow needs to come to the table with 30-35% of the total project cost plus be liquid for all closing costs.
* • Loan Maturities: 6 to 36 months; extensions available.
* • Typical loan is 12 – 24 months, 12% interest rate. Third Party reports must be in and approved by Lender prior to closing. Appraisal service can usually accommodate faster turn times but charge extra for it. Depending on what the borrower wants to pay for appraisal this program can close in around 3 weeks.
* • Amortization: Interest only for maturities less than 36 months
* • Loan Purposes: Purchase, refinances (rate/term & cash-out), capital improvements, ground up construction and other opportunistic situations.
* • Properties Types: Non-owner occupied residential (1-4 unit), industrial, multi-family, mixed-use, warehouse, office, funeral homes, retail, hotel, motel, churches (limited amount), and gas stations. This program does not lend against raw land. No MHPs or Golf courses.
* • Lending Territory: United States. Does not lend in any place where the city government has collapsed or gone bankrupt they avoid.
* • Lender Origination Fee: 1-5%
* • Interest Rate: 12-14%
* • Will cross collateralize properties.
* • Deposit Amount: Enough for appraisal, title, and legal. If the loan doesn’t close, any unused deposit amount will be returned.
* Docs required:
* 2 years of tax returns (personal and business), rent roll, Tri-merge credit report, 2 years of P&L Statements or I&E statements, Current year-to-date I&E or P&L, borrower real estate resume, pro-forma on property (if applicable), proof of down money on deal.

**21. Nationwide Small Balance Bridge/Rehab Program**

-Loan Amount: $50K – 2.5 million  
-LTC (loan to cost): Will fund up to 80-85% of the purchase price & 100% of the renovations. As long as the loan amount does not exceed 75% of the ARV (after repair value) of the property.

-The average leverage the lender assigns to most deals is an 80% LTV. They usually fund 80% of the purchase price.

-On a refinance rehab deal, this lender will offer the same terms as a purchase transaction, as long as the property was bought in 90 days or less.

-LTV: On bridge loans the lender typically will finance 65% of the purchase price. Borrower must come with the remaining down money plus be liquid for other 3rd party closing costs.   
-Interest Rate: 9.99-10.99%

-Fico: 630+  
-Points: 2 lender points.

-Term: Typically 12 Months

-Lending Territory: Nationwide besides MN, OR, SD & UT.

-No pre-payment penalty

-Collateral: Non-Owner Occupied Real Estate Only for 1-4 unit investment properties. Collateralized property must be in the same state.  
-Closing: typically 2-3 weeks.

-$995 legal fee paid when commitment is issued.

**22. Small Balance, High Leverage, Rehab/Bridge Program**

**Fico:**  580+. Yes the lender goes down to 580!  
**Loan Terms:**  12 months, interest only  
**Loan Size:**  $75K to $1 Million, lender can go higher on a case-to-case basis.  
**Max LTC: Lender will finance up to 85% of the purchase price and 100% of the construction (done in draws).** Loan amount also cannot exceed 70% of the ARV (After repair value) of the property. If borrowers fico is over 600 the lender can possibly go up to 75% of the ARV. If the borrower just needs to purchase a property that does not need rehab the lender can go up to 80% of the purchase price (bridge program).   
**Interest Rate:**  8-12%; Interest rate is determined by investors experience & the leverage they are requesting.  
**Property Types:**  Only 1-4 unit investment properties! This includes Single Family Homes, 2-units, 3-units, 4-units, condos and town homes.  
**Pre-Payment Penalty:**  None!  
**Use of Funds:**  Purchase, Refinance, Cash-Out Refinance & Rehab  
**Asset verification:**  Depends on borrowers experience. 3 months of bank statements.  
**Points:** 1.5-3 lender points (depends on borrowers credit, experience and deal size).   
**Lending Territory:** CT, CO, FL, GA, IL (Borrower must have 3+ flips), KY, MA, MD, MI, MO, OH, PA, SC, TN, TX, VA, WA & WV, AZ, CA, NC, NJ, NV, NY, OR  
**Closing Time Frame:** 10 days! Lender typically just orders a desktop BPO on a purchase, which costs $350. On a refinance they do a full appraisal which is $600-$700. If we are dealing with a severely damaged property a full appraisal will be required.  
**Special:** NO JUNK FEES! This loan program is only for bridge and rehab deals. This is not a program for ground up construction. Lender only has a $749 closing fee.

**23. Rehab Loan Program w/ Advance Draw!**

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| **Fico:** 620+ (mid score) **Loan Terms:** 9 & 12 months **Loan Amount:** $75K to $2.5 Million **Max LTV/ARV: Lender typically finances 75% of the purchase price and 100% renovations (renovations are done in draws). The loan amount is capped at 75% ARV!** **Interest Rate:** 9-12% based on experience. **Property Types:** Only 1-4 unit investment properties! This includes Single Family Homes, 2-units, 3-units, 4-units, condos (with HOA approval) and town homes. **Pre-Payment Penalty:** None! On the 9-month loan the lender wants at least 3 mortgage payments. On 12-month loan lender wants at least 3 months of mortgage payments as well. If the Borrower wants to remove this, it will up the points by .50% **Use of Funds:** Purchase, Refinance, Cash-Out Refinance & Rehab, Purchase & Rehab **Asset verification:** 2 months of bank statements, 25% Down payment plus closing costs and reserves for interest only payments for term of loan. **Lender Points:** 2-3. Lender also has a $795 closing fee.  **Lending Territory:** CA, CO, CT, DC, FL, GA, IL, LA, MA, MD, MI, NC, NJ, NY, OH, PA, TX, VA, WA, WY  **Draw Fee:** $200 a draw.  **Closing Time Frame:** 14 days! **Special:** This lender allows an upfront draw at closing, which is 5-25% (typically 10-15%) of the purchase price or as is value if property is already owned! All draws are in advance besides the last draw. First rehab draw cannot exceed lending over 100% of the purchase price. The leverage on the draw is based on the borrowers experience **Gold borrower:** 6-11 fix and flips or fix and holds completed in past 24 months. Minimum 680 credit score. -85% of purchase price and 100% of rehab. **Platinum borrower:** At least 12 fix and flips or fix and holds completed in past 24 months. Minimum 680 credit score. First draw increased to get to 100% of the purchase price including the base loan. Purchase price can be less than the rehab amount for any borrower.    **24. 100% Rehab Financing that includes Closing Costs!**  **Fico:**  680+ NO EXCEPTIONS! Lender also looks at borrowers debt to income ratio. **Loan Terms:**  9 months interest only loan, will extend for 4 months for 1 point, sometimes no penalty at all to extend. **Loan Size:**  $60K to $750k, lender can go higher on a case-to-case basis. No min purchase price. Rehab can be more than purchase price. **Max LTC/ARV: Lender will fund 100% of the purchase, repairs, and soft costs (lender fee, broker fee and title insurance) on the deal as long as the loan amount does not exceed 70-75% of the After Repair Value of the property, which will be determined by an appraisal. Property/Hazard insurance is not included in the soft costs.** ARV is determined on borrowers profile, where property is located & profit on the deal. **Interest Rate:**  Typically 10.5%. **Property Types:**  Only 1-4 unit investment properties! This includes Single Family Homes, 2-units, 3-units, 4-units, condos and town homes. **Pre-Payment Penalty:**  None at all!  **Use of Funds:**  Purchase & Rehab, Refinance & Rehab. (In a situation where a borrower purchased a property with cash recently and is looking for rehab financing, Lender can finance the rehab and reimburse them a portion (sometimes all) of their cash that they used to purchase it.  This only applies to a recent, cash purchase.) **Asset verification:** The borrower must have 10% of loan amount, in liquid cash, on hand in order to qualify for this program. Typically that is around $12,000 for most projects. IRA/401k funds will not count. Lender will ask for bank statements to prove this.  **Cross Collateralization:** To qualify for this program and receive 100% financing lender will put a lien against the borrowers primary home. They can take a 2nd or 3rd position lien. If no lien against primary then the lender will not finance the deal 100% and borrower will have to come with down money and closing costs.  **Points:** 5 lender points. Broker can charge up to 2 points.  **Lending Territory:** CO, KS, MO, TX, IN, IL, OH, TN, FL, NY, NJ, VA, MD, PA, NC, & SC. Lender likes to lend in major metro areas in these states.  **Closing Time Frame:** Typically 2-3 weeks.  **Experience:** Prefer borrower to have experience but lender does consider first time rehabbers.  **Draws:** Draws are dispersed to the borrower in $5,000.00 increments, unless otherwise approved, based on inspection progress. Each draw will require an inspection. Inspection fee is rolled into total loan amount.  **Docs:** Tax returns, bank statements, pay stubs, lenders app, schedule of real estate owned, rehab budget.  **Appraisals:** Lender will ask for realtor comps going into the deal; then they do order a full appraisal.  **Special/Extra:** This lender does not do ground up construction! Lender has a $450 doc fee that is also rolled into loan. Borrower will pay interest on the loan amount at that time/what they draw down on. Do not lend to foreign nationals. If an entity has multiple members in it they all need to have 680+ credit, they all need to personally guarantee the loan, but only one lien against one members personal home has to happen. Lender typically likes borrowers to do one loan at a time with them, but if they have the cash reserves sometimes multiple loans at one time can happen.  **25. Rehab Lending Program Allowing Seconds!**  **Fico:**  No minimum **Loan Terms:**  6-18 months, interest only. Most terms are 12 months.  **Loan Size:**  $100K + **Max LTC: Lender will finance up to 80-90% of the purchase price and 100% of the construction (done in draws).** Loan amount also cannot exceed 70% of the ARV (After repair value) of the property. LTC Limit: 92%. **Interest Rate:**  9-12%; Interest rate is determined by investors experience & the leverage they are requesting. **Property Types:**  Only 1-4 unit investment properties for this particular rehab program. Lender also offers lending programs for 1-4 unit ground up and multifamily ground as well as commercial bridge and renovation loans. **Pre-Payment Penalty:**  None! **Use of Funds:**  Purchase, Refinance, Cash-Out Refinance & Rehab **Asset verification:**  Depends on borrowers experience. 3 months of bank statements. **Points:** 2-3 lender points (depending on program).  **Lending Territory:** NJ, DE, MD, DC, VA, NC, SC, GA, FL **Closing Time Frame:** 10 days for 1-4 unit investment properties. 21-30 days for pure commercial properties.  **Appraisals:** Needed in order to close **Special:** This lender also has a ground up construction program for 1-4 unit investment properties and Multi-Unit (5+units) new construction.    1-4 unit new construction general terms are:  -50% of lot acquisition  -100% of construction costs  -Max ARV: 70%  -LTC Limit: 85%  -Will thoroughly vet out contractor and team.    Multi-Unit new construction  -50% of lot acquisition  -100% of construction costs  -Max ARV: 65%  -LTC Limit: 85%  -Will thoroughly vet out contractor and team.    Lender also offers bridge and construction loans on commercial properties.  General rates and terms are:  -60% of lot acquisition  -100% of construction costs  -Max ARV: 60%.  -LTC Limit: 80%  -Will thoroughly vet out contractor and team.    **Extra:** Lender works with new investors although prefers experience. Works with foreign nationals. Lender allows a second mortgage behind them. Lender also allows for JV agreements, seller financing, can cross collateralize for 100% financing.    **GROUND UP CONSTRUCTION LOANS**  *Construction financing is not a core niche of 11 Capital Finance, but offered as a convenience only.*  **26. Deferred Interest Ground Up Construction/Rehab Program**  **Loan Amount:**$75,000 - $350,000  **Term:**8 Months + 4 month extension (for every 4 month extension the borrower pays 1 point)  **Borrowers Fico:** Lender is not fico driven but if the borrower has low fico this will negatively impact the leverage the lender will give them.  **Interest Rate:**The applicable annual rate will be 4.99% for the first month, increasing 0.50% for each subsequent month, up to a maximum annual rate equal to the lesser of: (i) 7.99% and (ii) the maximum amount permitted under applicable law. Interest will accrue daily on the unpaid principal balance of the Loan. Accrual will be an actual/365 basis. The monthly Interest Rate schedule is tied to the date of the loan agreement. Default interest will be the lesser of: (i) 18% and (ii) the maximum amount permitted under applicable law.  **Property Types**: Only 1-4 unit investment properties  **Max LTV:** This lender will finance up to 80% of the construction costs (LTV is based on borrowers ground up experience since 2012. Lender will not count a borrowers ground up construction experience prior to 2012).  **Lender Points:** 2 points (can be paid at the maturity of the loan!). Broker points must be paid at closing though.  **Equity Requirement from borrower:** 8-25% of the construction cost (based on borrowers ground up experience). Lender will count the land purchase as part of the borrowers equity requirement into the project.  **Recourse:** Limited Recourse Possible. Lender will only lend to a US corporate entity; not to individuals.  **Lending Territory:** Focuses on the east coast. AL, AR, CO, CT, DC, DE, FL, GA, IA, MA, MD, MT, NC, NH, NJ, NY, OH, PA, SC, SD, TN, TX, UT and VA. Coming Soon: IN, KY, LA, ME, MN, MO, OR, WA and WI.  **Lot Purchase:** The lender wants the borrower to already own the land and have all approved plans and permits. The purchase of the lot will be counted towards the borrowers equity requirement. For repeat borrowers the lender will finance 50% of the lot purchase on a case-to-case basis.  **Draws:** No cost to the borrower for the first 8 draws (Lender pays for the inspection fee). If borrower needs more than 8 draws, the lender can accommodate, each additional draw will cost the borrower $150.  **Other:** Interest and fees can be paid off at maturity. Borrower only pays interest on amounts advanced at that time. Terms are different in TN. The borrower must buy the land first and get all approved plans and permits on the land. The lender will credit the land purchase as part of the borrowers equity requirement. Lender does not have a set liquidity requirement. LENDER WILL LEND ON MODULAR HOMES!  **Rehab Loans:** This same lender also does rehab loans. **Loan Amounts:** $100,000-$350,000. Purchase price of the property must be $100,000 or more. **Term:** 8 months (4 month extensions available). **Interest Rate:** 9%. **Lender Points:** 1.5%. **LTC:** Lender will finance 80% of the purchase price and 100% of the rehab (rehab is disbursed in draws). **Closing Time Frame:** 2 weeks. **Extra:** Interest and lender fees can be paid at the maturity of the loan. Full recourse loans. If rehabber is new the lender will count the GC’s rehabs as experience.  **27. 75% LTC Program Construction Program**  -Loans are available to Borrowers with excellent to less than perfect credit  -Flexible draw schedules  -Owner and Non-Owner Occupied commercial properties are eligible  -Lender prefers to offer ground up construction loans on 1-4 unit investment properties but will consider commercial properties as well.  -The borrower must be liquid for 25% of the total project cost (plus closing costs). If the purchase price is $100,000 and the construction is $100,000, the total project cost is $200,0000. The lender will fund 75% of the total project cost which is a loan amount of $150,000. The borrower must put the 25% of the total project cost towards the purchase price, so in this scenario 25% of the total project cost is $50,000, which needs to be put down on the purchase. Be advised the lender does not always offer a75% LTC, sometimes it is only a 70% LTC  -Up to 18 month terms available (longer terms available on an exception basis)  -Rates: 8.45%-9.95% (Based on overall qualifications)  -Lender Points: 1.5-2 points (Based on the loan amount)  -Land purchase may be included in the construction loan, up to 55% of the lot purchase price.  -Cross collateralization allowed on other properties, if needed, for maximum or greater loan amounts  -Interest only payments based on funds drawn  -Loan amounts from $100,000 to $2,500,000 -Loans available in the following states: AK, AL, AR, CA, CO, CT, DE, FL, GA, HI, IA, ID, IN, KS, KY, MA, MD, ME, MI, MO, MS, MT, NC, NE, NJ, NM, NY, OH, OK, OR, PA, RI, SC, TN, TX, UT, VA, WA, WY  **28. 80% LTC Ground Up Construction Program**    -All credit scores 680 or greater (from all parties)  -No ‎mortgage lates in the past 12 months  -No bankruptcy or foreclosures in the last 3 years  -$100,000 loan amount minimum  -‎Minimum liquidity of $50,000 or $250,000 net worth  -‎Borrower must verify one full year of work in the rehab business and one successfully newly constructed property‎  NEW CONSTRUCTION GENERAL TERMS  -This applies to the lenders lines of credit program as well  -Lender will underwrite and close new construction loans for single family and multi‐family properties of up to 30 units.  -The Borrower will contribute the land/lot, which must be fully entitled and developed (in accordance with the proposed project) with all required utilities and road infrastructure. The land must be free and clear of liens.  -Maximum loan amount is the lesser of 80% of the total cost (land and construction) or 70% of completed value. At the lenders discretion they may require a partial or full repayment of the loan if all permits are not obtained within 4 months.  -Loan Term: 9 months, with optional 1 point, 3-month extension.  -Minimum Liquidity – The Borrower shall have liquid assets and will verify 25% of construction expenses.  -Lender will make new construction loans only to experienced Borrowers that have successfully completed at least 1 new construction project comparable to proposed project.  -No prepayment penalty (3 months minimum interest).  -$995 processing/underwriting fee (includes appraisal); $135 doc fee  -Lender Typically charges 2 points for transactions under 1 Million  -Loan amount range from $100,000 to 5 Million  -Interest Rates range from 10-13%  -Closing Time Frame: Typically 30 days for a ground up construction loan. Can move faster if borrower is very motivated.  -Lending Territory: Nationwide with the exception of a few states  **29. 65-70% ARV Ground Up Construction Program**  **Loan Amount:**$75,000 – No Max  **Term:**1-3 years  **Borrowers Fico:** Borrower must have acceptable personal and business credit. If credit is very low; lender needs an explanation as to why.  **Interest Rate:**11.5% typically  **Property Types**: Only 1-4 unit investment properties. No condominiums. Properties in rural areas, large acreage and properties with roads, which are not fully improved, may be considered with restrictive terms.  **Max ARV:** This lender lends on the ARV (after repair value) of the property. If the home being built will be worth $400,000, 70% of that is a $280,000 loan amount.  **Lot Purchase:**. Can be financed on a case-by-case scenario  **Lender Points:** 5 points  **Lending Territory:** Nationwide besides AK and HI.  **Experience Requirement:** Borrower must be a full time builder. Builder must have built and sold at least 5 homes. **Builder must be the borrower.** Home must be in the size and dollar range of builder’s history. Builder must have required licenses; if any.  **Other:  Borrower can choose their own appraiser; must be a state certified appraiser! Lender does not require title insurance for ground up construction although on rehab loans they do.** Construction must start immediately after closing  **Rehab Loans:** This same lender also does rehab loans. They will lend up to 70% of the ARV on rehab loans. Rehab loans require title insurance.Borrower can still pick their own appraiser for the rehab loans as well.  **This product sheet is meant to be a guide or a tool only. Apply online at www.11capitalfinance.com. Pre-approvals issued in 24 hours or less.**    **11 Capital Finance, LLC is one of the only true full service loan companies in the United States.**  What exactly does **Full Service** mean?  *You could do your own plumbing, taxes, put on a new roof, and even legal work, but why don’t you? Because using a trusted proven professional saves you time, money, and hard life lessons.*  ***It’s your time and money. Let the 25 year professionals’ work for you!***  A full service commercial mortgage brokerage moves a loan from start to finish involved in every facet of a transaction. It is specialized expertise that only comes from years of closing loans. There are many individual parties involved in every commercial loan transaction. Each party with a specific function and skill set. Who are they?   1. Buyers and sellers of commercial properties. 2. Commercial real estate brokers that list and sell properties. 3. Lenders make offers and underwrite to close “their” loan products only. 4. Appraisers that provide value on properties with an appraisal. 5. Title companies research title to make sure there are no encumbrances on properties and are clear to insure with title insurance. They also help facilitate the close between buyer and seller. 6. Insurance companies insure.   The others variables and parties that may be involved in transactions;   * Municipalities on zoning issues * State and local municipalities on tax issues * IRS * Foreclosing banks * Banks that own the property * Outside attorneys   It is the full service brokerage that acts as the quarterback moving the ball down the field knowing every inch of the loan file and can act fast and efficiently when problems arise 99% of every deal. Knowing a lender is only 5% of any transaction. Having a team that can close is 100% of a transaction. You can do your own taxes, be your own lawyer, do your own plumbing, but why don’t you? Having a trained professional by your side on what are typically the largest financial transactions in anyone’s life is not only prudent and good business, but vital for success.  What does a full service commercial brokerage do?   1. Loan packaging. Many borrowers do not know how to properly present a loan file to a lender. Statistics show that 50% of deals are turned down because of presentation. 2. Problem solving and offering creative solutions when a borrower is turned down or doesn’t know what a best option may be. 3. Present best rates and term options to borrowers with a loan need. Rate is small component. Pre-payment, speed to close, max cash out are all factors. Knowing the best loan for a borrower need at that moment is very specialized. 4. Deal placement with hundreds of options knowing the best and most current lending options nationwide. “Selling” the deals to a lender is often necessary when dealing with unique circumstances such as fair to poor credit, quick close, first time borrowers, etc. 5. Facilitating ordering of appraisal. 6. Facilitating ordering of title. 7. Appropriate document collection to final underwriting. Again packaging of the information is key to close. 8. Coordinating close with all parties including but not limited to realtors, buyers and sellers, title companies, appraisal companies, lenders, and attorneys and more.   Real Examples of why you need a full service brokerage:   * Borrower running out of time on purchase and sales agreement about to lose deposit. The brokerage provides a creative solution by calling the seller for an extension on the buyer behalf. * Bank selling a property and didn’t disclose a sink hole. Brokerage coordinated with title and determined risk too big. Helped borrower find more suitable investment and closed new loan. * Wind insurance after hurricane. Brokerage coordinated new policy options as first quotes made the loan non-viable to new debt service ratio. * Law suit mid transaction. Brokerage coordinated every aspect from attorneys to buyer and seller, to realtor, to owning bank to a successful close. * Existing lender can no longer do loan mid transaction through no fault of borrower. Buyer will lose deposit earnest money. Brokerage issues pre-approval same day with new lender allowing borrower to get an extension to close. * Borrower starts construction prior owning property. Brokerage coordinates all documents and packages loan properly where it “makes sense” for the lender to close. * Borrower takes out loans mid transaction lowering fico scores before new close. Brokerages issues new offer and still closes before deadline. * IRS issue. Brokerage coordinates with the IRS agent to get the payoff request needed to close loan. * The title company chosen by borrower won’t clear title. Brokerage brings in new title company to get clearances to close loan.   **CLICK THE SIGN TO JOIN OUR TEAM AND THIS $500 BILLION DOLLAR A YEAR INDUSTRY! *FOR A LIMITED TIME SELECT NET BRANCHES AVAILABLE.***  ***ONLY $499 SET UP AND $199 PER MONTH*** |

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