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PROPERTY EVALUATION REPORT

Date: _____

Borrower(s): _____

COMPANY NAME: _____

Phone _____ Fax _____ Cel: _____

Property Address: _____

City: _____ State: _____ Zip Code: _____ County: _____

Map: _____ Property Condition: _____ Neighborhood Condition: _____

Brick or Frame: _____ Condition of Roof: _____ Currently occupied or vacant: _____

What is your expected time frame for completing this project and paying off this loan?
_____ (mos.)

Which of these following programs most interests you?

- 70% LTV 6 month
- 65% LTV 6 month
- 65% LTV 1 year at 18% interest only
- 60% LTV 26 month at 18% interest only

PLEASE FORWARD THIS INFORMATION WITH ALL FIVE PAGES OF THIS APPLICATION SO THAT WE CAN BEGIN TO PROCESS YOUR LOAN REQUEST IMMEDIATELY:

- Attach copy of final, fully executed Purchase and Sale Agreement
- Attach assignment agreements, if applicable, signed by all parties
- Attach copies of your last two month's bank statements
- Attach corporation, trust, LLC docs, if applicable
- Attach copy of Social Security Card (for all borrowers)
- Attach copy of Driver's License (for all borrowers)
- Attach completed W-9 for all borrowers/corporations/entities (included)

Provide Builder's Risk Insurance Co: _____

Name of Insurance Agent: _____

Phone: _____ Fax: _____

SECTION 1 OF 5 – Borrower’s Plan for the Project

Please check your intended use for this property:

- a. Buy the property, fix it up, then sell it using conventional finance methods.
- b. Buy the property, fix it up, re-fi and hold as income property.
- c. Buy the property, then sell it to another investor.
- d. Other (please explain):

SECTION 2 OF 5 – Anticipated Profit	
Acquisition Costs (purchase + closing costs)	\$
Cost of Loan (# of months x monthly payment)	\$
Closing Costs for Sale (Taxes, Title, etc.)	\$
Commissions (if applicable)	\$
Other Costs	\$
Total Costs	\$
Expected Sales Price	\$
FROM _____ Appraisal _____ Comparisons _____ Sq. Footage _____ Other	
Expected Profit	\$

NAME: _____

SECTION 3 OF 5 – Anticipated Repairs and Costs
COMPLETE THIS SECTION OR ATTACH REPAIR LIST/CONTRACTOR BID

LIST OF REPAIRS WITH ESTIMATED COSTS	ESTIMATED AMOUNT
Demo	
Dumpsters	
Roof Repair	
Electric Rough	
Electric Finish	
Window Repair	
Paint Interior	
Paint Exterior	
Interior Carpentry	
Framing/Insulation	
Siding	
Exterior Carpentry	
Upgrade Bath	
Add Bath	
Upgrade Kitchen	
Upgrade Cabinets	
Countertops	
Carpet/Hardwood	
Tile Flooring	
Light Fixtures	
Plumbing Rough	
Plumbing Finish	
Sheetrock	
Interior Doors	
Exterior Doors	
HVAC Rough	
HVAC Finish	
Final Clean-Up	
Other	
TOTAL ESTIMATED REPAIRS	

PROPERTY ADDRESS: _____

SECTION 4 OF 5– Borrower’s Real Estate Experience
Complete this section only if this is your first loan with us.

1. How did you first hear about our company: _____
2. Have you ever financed an investment/renovation property with a hard money product?
Yes. Do you presently have open hard money loans? Y N
No Why is this an option now? _____
3. As a principle or partner, how many purchase/renovation projects did you complete and refinance or sell in the past 12 months? _____
4. Are there any other individuals involved with this project who are not on the loan? Y N
If so, please name them: _____
What is their involvement: _____
Have you partnered with this/these individuals on other similar projects Y N
5. Do you own and occupy your primary residence? Yes No
How many other properties do you own or have an interest in? # _____
How many of those are completed and vacant? # _____
How many are currently under renovation? # _____
6. All first time borrowers bring funds to closing, about 3% of the total loan, are the funds needed to close this loan presently in your business or personal bank accounts?
Yes Please provide two recent consecutive months bank statements
No: If not, what is the source of your closing funds: _____
7. If requested, can you evidence ready access to an amount equal to 20% of your total renovation budget for this project AFTER closing? Yes No
8. Are you self employed?
Yes Is your self employment related to real estate investing? Y N
Has your real estate related self employment been for two years or more? Y N
No. Do you anticipate stable employment throughout the term of this loan? Y N
9. If requested, can you provide a preapproval letter from a conventional mortgage broker, bank, or lender approving you for a loan to refinance this project within six months at prevailing rates and terms?
Yes No DK
10. What state is your domicile? _____
Did you file a Georgia State Income Tax Return last year? Y N NA
11. Have you ever negotiated the terms of a mortgage, such as a deed in lieu, short sale, subject to or given a property back to any lender for any reason? Y N
12. Have you ever filed bankruptcy? Y N If yes, what date was it discharged: _____
13. Briefly explain your real estate investing experience other than what you stated above to help us more fully understand your present situation:

NAME: _____

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SECTION 5 OF 5 – Borrower’s Authorization Appraisal Authorization - COMPLETE ALL INFORMATION IN THIS SECTION

Purchase Price:	Estimated Repairs:	Loan Amount	Estimated Market Value:	LTV%
Property Address:		City:	State:	Zip:
				County:
Contact person for appraisal company:			Daytime Phone:	
Name(s) as it will appear on Mortgage: (Individual(s)/Corporation/LLC/ Trust indicate name here)				

AUTHORIZATION TO ORDER APPRAISAL

By signing below, I/We hereby authorize you to order a residential appraisal report on the property described above. I/We understand and take responsibility for the cost of the appraisal at the time of inspection. I/We understand that if a closing does not occur, I/we are responsible for the cost of the appraisal.

Borrower: _____

Date: _____

Credit Authorization - COMPLETE ALL INFORMATION IN THIS SECTION

Name of Borrower/Individual Guaranteeing Loan			DOB (MM/DD/YYYY)		Social Security #	
Current Address			Apt. No.	City	St.	Zip
How Long	Rent Payment:	Mortgage Payment:	Landlord/Mortgage Holder			Marital Status
	\$	\$				Married Single
Home Phone:		Work Phone:		Fax:	Cellular	
Employer:			Position:		How Long:	
Address:			City	State	Zip	Gross Monthly Income
E-Mail Address:						
Name of Nearest Relative (not living with you)				Relationship		Phone:
Address			City	State	Zip	Work or 2 nd Phone

CREDIT AUTHORIZATION/DISCLOSURE

By signing below, I/we certify that everything stated in this application and any attached documents is true and correct. I/We hereby authorize you to check my/our credit history, to obtain a Consumer Credit Report for the purpose of evaluating this application for credit, and to answer questions others may ask you about my credit record with you. I/we also authorize you to obtain any other information of public record pertaining to assets and other information deemed necessary in the review of this loan application and any other loan(s) or accounts I may have with your company at any given time.

Borrower: _____

Date: _____