

Investors ARV Rehab Loans Available (DE)



Location **Delaware**
<https://www.genclassifieds.com/x-258131-z>

PROGRAM DETAILS: Up to 65% ARV, Quick Closings and NO pre-payment penalties.

PROPERTY TYPE: Residential non-owner occupied 1 -- 4 family residential investment properties located in Connecticut, Delaware, New Jersey, New York, Pennsylvania, Virginia, South Carolina, North Carolina and Maryland.

LIEN POSITION: First mortgages only. Minimum Loan Amount 75k. Max 750k.

STANDARD TERM: 12 Months.

REHAB FUNDS: We lend 100% of the repair funds and 100% of the purchase price, up to 65% of the After Repair Value.

RELEASE OF REHAB FUNDS: Rehab funds are usually paid in one to three draws after verification of repairs, and mailed to you or wired directly to your account.

POINTS: Paid at closing.

CLOSING COSTS: Paid at closing.

GUARANTY: Personal guaranty required.

REQUIRED DOCUMENTS:

Completed Lender loan application & supporting documents, including, but not limited to:

- (i) Two years of personal tax returns (with personal business)
- (ii) Three months most recent personal bank statements (both personal and business)
- (iii) Current statements showing bank account and other assets
- (iv) Most recent pay stubs
- (v) Verification of employment
- (vi) Verification of other mortgages
- (vii) Credit Report with 620 minimum credit score (obtained by lender)
- (viii) Company Disclosures
- (ix) Rehab estimate of work to be done and draw schedule.

LOAN DOCUMENTATION

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Purchase Agreement

Detailed Repair List itemizing cost

Builders Risk or Liability Insurance prepaid for term of loan

Inspection Report verifying work to be done and cost (obtained by Lender)

"As-Is" and "After-Repair" value Appraisal (obtained by Lender)

QUICK CLOSINGS:

Once a borrower has been approved, closings can be held within a few days of receipt of appraisal and inspection reports along with proof of payment.

Email now for more details and/or how to get a property and project approved!