

FIX & FLIP LOAN PROGRAM (1-4 Units)

Business purpose loans for non-owner occupied 1-4 unit houses, condos, and town homes nationwide.



LOAN AMOUNT

\$75K - \$2M



TERM

12 Months (no
prepayment penalty)



RATE¹

Starting at 11.49%



CREDIT SCORE

650 Minimum

LOAN TO VALUE²

Up to 95% of Purchase Price +100% of Rehab Budget (via draws); Up to 95% Total LTC; Not to exceed up to 75% of After-Repair Value

ELIGIBLE BORROWER TYPES

Limited Liability Companies (LLCs),
Corporations, Limited Partnerships (LPs)

REQUIREMENTS³

- **Completed Application**
- **Photo ID**
- **Purchase Agreement (if applicable)**
- **Proof of Ownership (if applicable)**
- **Payoff Statement (if applicable)**
- **Credit / Background Reports**
- **Borrower Experience**
- **Bank Statements/Proof of Reserves**
- **Corporate Documents**
- **Appraisal**
- **Collateral Desktop Analysis**
- **Property Insurance**
- **Lender's Title Insurance**
- **First Lien Position on Collateral**
- **No Subordinate Liens Permitted**
- **Personal Guarantee**

FIX & FLIP LOAN FEES⁴

(1-4 UNIT PROPERTIES)

	DUE DATE	COST
Appraisal ⁵	During loan processing (once ordered)	Determined by appraisal company ~\$650 - \$750
Collateral Desktop Analysis	After appraisal received	\$129
Closing Fee	At closing	\$1,995
Processing Fee	At closing	\$90
Origination Fee	At closing	Based on loan size
Title Fees ⁶	At closing	Determined by and paid to title company
Feasibility Study ⁷	During loan processing (For heavy rehab only)	\$400 (if required)
Draw Fee ⁸	At draw	Determined by and paid to inspection company

¹ Rate based on by credit score, LTV, experience level

² Max LTV based on credit score, experience, ARV. Foreign Nationals subject to 5% LTV reduction. Reduction for refinances and cash-outs.

³ Green Block Inc. reserves the right to modify, add, or remove requirements at any time without notice.

⁴ Green Block Inc. reserves the right to modify, add, or remove fees at any time without notice.

⁵ Loan type determines type of appraisal ordered. Appraisal orders include tax certification, flood zone certification in cost.

⁶ Title fees may include, but not limited to: Lender's title policy premium, closing fee, recording fees, tax verification, overnight delivery, policy updates or endorsements (heavy rehab projects only).

⁷ Feasibility studies only required for heavy rehab projects.

⁸ Draw fees are determined by inspector and increase based on the property type. Additional wire fee \$40/draw.