

FIX & FLIP LOAN PROGRAM (5+ UNITS & MIXED-USE)

Loans for new and experienced real estate investors seeking funding for fix and flip projects nationwide.



**LOAN
AMOUNT**
\$250k - \$10M



TERM
18 Months
(no prepayment penalty)



MINIMUM VALUE
\$35K per Door (as-is)
\$50K per Door (ARV)



RATES¹
Starting at 10.49%



**CREDIT
SCORE**
650 Minimum

LTV FIX AND FLIP²

Purchase: Up to 80% of Purchase Price + 100% of Rehab Costs

Refinance: Up to 70% of As-Is Value + 100% of Rehab Costs

Cash-Out: Up to 65% of As-Is Value + 100% of Rehab Costs

COLLATERAL

Multi-Family Apartment Buildings (5+ Units); Mixed-Use Buildings (> 50% residential)

REQUIREMENTS³

- ✓ Completed Application
- ✓ Photo ID
- ✓ Purchase Agreement (if applicable)
- ✓ Proof of Ownership (if applicable)
- ✓ Rehab Scope of Work (if applicable)
- ✓ Credit / Background Reports Borrower
- ✓ Experience
- ✓ Two Most Recent Bank Statements
- ✓ Corporate Documents
- ✓ Appraisal
- ✓ SITUS Report
- ✓ Environmental Screening Survey
- ✓ Insurance with Mortgagee Clause
- ✓ First lien position on collateral
- ✓ Lender's Title Policy
- ✓ Personal Guaranty

SHORT-TERM MULTI-FAMILY FIX & FLIP LTVs

			MAXIMUM AFTER-REPAIR VALUE ⁴	MAXIMUM LOAN-TO-VALUE ⁴
Experienced Customer (Completed 3+ Flips or Owned 3+ Rentals in the Last 3 Years)	Light Rehab	Purchase	Up to 70% of the ARV	Up to 80% of Purchase Price + 100% of Renovation Costs
		Refinance	Up to 65% of the ARV	Up to 70% of As-Is Value + 100% of Renovation Costs
		Cash-Out	Up to 60% of the ARV	Up to 65% of As-Is Value + 100% of Renovation Costs
	Heavy Rehab ⁵	Purchase	Up to 65% of the ARV	Up to 70% of As-Is Value + 100% of Renovation Costs
		Refinance	Up to 60% of the ARV	Up to 65% of As-Is Value + 100% of Renovation Costs
		Cash-Out	Not Permitted	Not Permitted
New Customer (Completed < 3 Flips or Owned < 3 Rentals in the Last 3 Years)	Light Rehab	Purchase	Up to 65% of the ARV	Up to 70% of Purchase Price + 100% of Renovation Costs



MULTI-FAMILY FIX & FLIP LOAN FEES⁶

	DUE DATE	COST
Credit Report	After application review	\$24.99
Background Report	After application review	\$24.99
Appraisal ⁷	Once appraisal is ordered	Determined by and paid to appraisal company. Based on property specifics
SITUS	Once appraisal is received	\$500
Survey	After appraisal is ordered	Determined by and paid to surveyor
Environmental Screening	After appraisal is ordered	\$150
Feasibility Study	If required; for heavy rehab only	\$400
Legal / Document Fees	At closing	\$995
Underwriting Fee	At closing	\$495
Processing Fee	At closing	\$90
Origination Fee	At closing	3% of Loan Amount
Title Fees ⁸	At closing	Determined by and paid to title company
Draw Fees ⁹	After closing, as required	Determined by and paid to inspection company

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

² Max LTV based on by credit score, experience level, ARV

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

⁴ Max LTV based on credit score, experience level, and/or ARV. Green Block Inc. reserves the right to modify LTVs at any time without notice.

⁵ Rehab Budget is greater than or equal to 100% of "As Is" Value (for purchase & refinance) or purchase price (of a purchase), involves more than a 20% expansion of the property of at least 750 sq ft, or involves a change of use.

⁶ Green Block Inc. reserves the right to modify, add, or remove fees at any time without notice.

⁷ Loan type determines type of appraisal ordered. All appraisal orders include tax certification, flood zone certification, included in the cost.

⁸ 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).

⁹ Draw fees are determined by inspector and increase based on the number of units in the property. Additional wire fee \$30/draw.