

FIX & FLIP LOAN PROGRAM

(1-4 UNITS)

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



LOAN AMOUNT

\$50k - \$7.5M



TERM

12 Months
(no prepayment penalty)



RATE¹

Starting at 10.49%



CREDIT SCORE

650 Minimum

LTV²

Purchase & Rehab: Up to 85% of Purchase Price
+100% of Renovation Costs (via draws);
Not to Exceed 70% of the After-Repair Value

COLLATERAL

Non-Owner Occupied 1-4
Family; Condo; Townhomes;
Planned Urban Developments

REQUIREMENTS³

- ✓ Completed Application
- ✓ Photo ID
- ✓ Purchase Agreement
- ✓ Rehab Scope of Work / Estimate
- ✓ Proof of Ownership (delayed purchase only)
- ✓ Credit / Background Reports
- ✓ Borrower Experience
- ✓ Two Most Recent Bank Statements
- ✓ Appraisal or BPO
- ✓ Collateral Desktop Analysis
- ✓ Corporate Documents
- ✓ Insurance with Mortgagee Clause
- ✓ First Lien Position on Collateral
- ✓ No Subordinate Liens Permitted
- ✓ Lender's Title Policy
- ✓ Personal Guaranty

FIX & FLIP LOAN FEES⁴

(1-4 UNIT PROPERTIES)

	DUE DATE	COST
Credit Report	After application review	\$24.99
Background Report	After application review	\$24.99
Appraisal ⁵	Once appraisal is ordered	Determined by / paid to appraisal company. Based on property specifics and loan type
Collateral Desktop Analysis	Once appraisal is received	\$129
Legal/Document Fee	At closing	\$995
Underwriting Fee	At closing	\$495
Processing Fee	At closing	\$90
Origination Fee	At closing	Based on loan size and number of points
Title Fees ⁶	At closing	Determined by and paid to title company
Feasibility Study ⁷	If required; for heavy rehab projects only	\$400 (if required)
Draw Fee ⁸	At closing	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 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. All appraisal orders have tax certification, flood zone certification included in the 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 number of units in the property. Additional wire fee \$30/draw.