

# Short-Term Application

Rehab | Heavy Rehab | Bridge | Production Builder | Spec Builder

Thank you for choosing Truly Mortgage! We are committed to becoming your trusted business purpose lending partner.

**Important:** Please either complete the Truly Mortgage provided budget template or provide your own template with information comparable to the information required on the Truly Mortgage template.

## Section 1: Property & Project Information

### 1a. Property Information

**Property Address:** \_\_\_\_\_ **Unit / Apt:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip:** \_\_\_\_\_

**Property Type:**      Single Family      Condo      Townhouse  
                                  2-4 Units      Multi Family      Mixed      # of units: \_\_\_\_\_

**Property Location Is:**      Rural      Non-Rural      **Is the Property in a Declining Market?**      Yes      No

**Occupancy Status:**      Vacant      Leased      **Lot Size:** \_\_\_\_\_

### 1b. Project Information

**Loan Product:**      Bridge      Rehab      Heavy Rehab  
                                  Spec Builder      Production Builder

**Purpose of Loan:**      Purchase      Refinance

**Acquisition Date:** \_\_\_\_\_ **Target Close Date:** \_\_\_\_\_

**What is your exit strategy for the property?**      Sell      Hold as rental

**Have you started any rehab / demolition / construction?**      Yes      No

**Desired Loan Term:**      12 months      18 Months      24 months

**Desired Interest Calculation (Rehab or Builder Only):**

Interest on the Full Note Amount *(Interest is paid on the full loan amount)*

Interest on Drawn Balance *(Interest is paid only on drawn funds)*



## Section 1: Property & Project Information (Cont)

### 1c. Project Financials

Purchase Price <i>(Enter only if a purchase or the property has been owned less than 180 days)</i>	\$
As-Is Market Value / Land Value	\$
Total Budgeted Costs of Rehab	\$
Total of Completed Improvements Since Acquisition	\$
<b>Total Cost</b>	\$
Target Sales Price <i>(After-Repair-Value)</i>	\$
Existing Lien Amount <i>(if Refinance)</i>	\$

### 1d. Property Declaration Questions

<b>A.</b> Is the property illegally zoned?	YES	NO
<b>B.</b> Is the property subject to a lease purchase option?	YES	NO
<b>C.</b> Is the property subject to Ground Lease (leasehold) or Mineral Oil Lease?	YES	NO
<b>D.</b> Is the property manufactured or mobile home?	YES	NO
<b>E.</b> If leased, is the tenant currently delinquent on any rent?	YES	NO
<b>F.</b> Does the collateral property currently owe any taxes prior to the current year?	YES	NO
<b>G.</b> Is the property subject to any liens, judgements, or litigation?	YES	NO
<b>H.</b> Is the property currently classified as "in default" with another Lender?	YES	NO
<b>I.</b> Do you intend to subdivide the property or request partial releases?	YES	NO
<b>J.</b> Are there currently any issues with the property which make it unsafe or uninhabitable or is there any material damage or waste on site?	YES	NO
<b>K.</b> Does the property require any zoning changes to complete as proposed?	YES	NO
<b>L.</b> Is the house under contract to be sold?	YES	NO
<b>M.</b> Are there any code violations at the property?	YES	NO

If YES to any of the above, please explain:

---



## Section 2: Loan Contact Information

### 2a. General Contractor Information

#### General Contractor Information

Name:	_____	Phone:	_____
License Number:	_____	Email:	_____

### 2b. Title, Escrow, & Insurance Contact Information

#### Title Information

Company:	_____	Phone:	_____
Contact:	_____	Email:	_____

#### Escrow Information

Company:	_____	Phone:	_____
Contact:	_____	Email:	_____

#### Insurance Information

Carrier:	_____	Phone:	_____
Contact:	_____	Email:	_____

#### Closing Agent Information

Name:	_____	Phone:	_____
		Email:	_____

#### Condo Association Information *(if applicable)*

Association Company Name:	_____	Phone:	_____
Association Contact Name:	_____	Email:	_____

### 2c. Property Access Contact Information

#### Property Access Contact Information

Contact Company Name:	_____	Phone:	_____
Contact Name:	_____	Email:	_____



## Section 3: Acknowledgement

This section tells you about your legal obligations when you sign this application.

### 3a. Acknowledgements & Agreements

By signature below, I specifically represent to Truly Mortgage and to Truly Mortgage's, successors and assigns and agree and acknowledge that: (i) I have full authority to apply my signature to this application below (ii) the information provided in this application and any other information or documentation submitted for this loan is true and correct as of the date below and any intentional or negligent misrepresentation of information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (iii) any property financed by Truly will not be occupied by any party to the loan or by anyone directly affiliated with the borrower or any guarantors; (iv) the Lender, its successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (v) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of any loan.

I acknowledge that Truly Mortgage or its successors and assigns, may at any time verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency:

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

## Section 4: Loan Originator Information

To be completed by your **Loan Originator**.

### 4. Loan Originator Information

Lender Company Name: \_\_\_\_\_ NMLS #: \_\_\_\_\_

Address: \_\_\_\_\_

Loan Originator Company Name: \_\_\_\_\_ NMLS #: \_\_\_\_\_

Address: \_\_\_\_\_

Loan Originator Name: \_\_\_\_\_ NMLS #: \_\_\_\_\_

Email: \_\_\_\_\_ Phone #: \_\_\_\_\_

