Strategies for Investing in Real Estate Online

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Real Estate Crowdfunding Introduction

In 2012 Congress passed, and the President signed, new legislation called the JOBS Act. The general goal of the law was to reduce red-tape for companies who need to raise capital to grow their business.

JOBS Act Overview

The law is made up of seven “Titles” – each with a different purpose for different types of businesses and their funding needs. Therefore, there are some parts of the law that do not apply to Real Estate investing.

In this section, we'll discuss the titles of the law that have had the biggest impact on the real estate industry.

Title II – General Solicitation

Prior to this provision of the law being passed, issuers could raise capital exempt from a SEC registration through a Regulation D 506 private placement. The caveat being, companies could only solicit accredited investor with whom they have a pre-existing relationship. Under this exemption, now referred to as Regulation D 506(b), investors are able to “self-certify” as accredited – meaning there is less onus on the issuer to ensure investors in their offering are in-fact accredited.

On September 23rd, 2013 the SEC issued final rules on Title II which lifted the ban on "publically advertising" Regulation D 506 private placements. The important thing to note here is that while the offering can now be advertised to anyone (i.e. via the internet), an issuer must take "reasonable steps" to verify investors are accredited. These offerings are now referred to as Reg D 506(c).

> ***Accredited Investor:*** *an individual with $1M net-worth, excluding the value of primary residence or an individual with net income greater than $200k ($300K if filing with spouse).*

Title III – True Crowdfunding

Title III is an extension of Title II and opens offerings up to unaccredited investors. The SEC was significantly delayed on finalizing their ruling on this portion of the law. Final ruling came at the end of 2015 with the law going into force first half of 2016. Many believe there are still too many restrictions in the final ruling to make it a true "game-changer".

The initial ruling imposes limits on how much capital an unaccredited investor can make in crowdfunded investments. With limits as low as $2,000 per investor per year, many feel that the cost to market and manage investors with these low investment caps will be prohibitive.

Until some of the unknowns around Title III are proven out, a good majority of Real Estate Crowdfunding will be available only to accredited investors through Title II.

State Exemptions

Since the federal law was passed, many States have passed exemptions that allow for unaccredited investors to invest in deals within their State. This topic is a bit outside the scope of this whitepaper, but if you're not an accredited investor, the State Exemptions provide the best opportunity for you to invest in this asset class.

Title IV – Regulation A+

Title IV modifies a rarely used exemption that allows both accredited and unaccredited investors to invest in private placements. While these offerings are not regulated to the same extent as a public offering, they do require rather extensive filings and audits.

Because of the additional costs associated with Reg A filings, real estate investments offered via this method are typically larger or are being used to establish private Real Estate Investment Trusts (REIT)

Summary

The lift on the general solicitation ban has allowed companies like Fund That Flip to efficiently raise capital from accredited investors across the country. This in turn, allows us to attract top-quality borrowers who need loans to grow their business.

And for investors, you now have access to a broad range of real estate investments from experienced real estate professionals across the country.

The remainder of this whitepaper will provide some thoughts, best practices and strategies you can consider while considering this new investment opportunity.

The new crowdfunding legislation certainly creates new opportunities in real estate investing for both issuers and investors. There are, however, precautions that must be considered before going down this path. Developing a relationship with experts in the field will be paramount to you being able to successfully incorporate this asset class into your investment strategy.

Real Estate Investing: A Case for Crowdfunding

As an educated investor, you likely realize the benefits of holding real estate as some percentage of your portfolio. Historically, in order to invest in real estate you have several options – and to a large degree your options are determined by who you know and how much money you have to invest.

Real Estate Crowdfunding is changing the game by consolidating deal flow, lowering minimum investment entry points, and by adding new levels of transparency.

To fully understand this new market, let's first look at how the real estate investment marketplace has operated up to this point.

Public Outlets – Very Accessible

REITs

While these offer a number of benefits, including liquidity, diversity, accessibility and professional management, they also come with a number of drawbacks.

They are opaque, in the sense that you have no idea which real assets you own. They are subject to the volatility of the stock market – which may have nothing to do with the value of the underlying assets. Further, they charge management fees which cut into your returns.

Public Outlets – Low Accessibility

Private Placement

Over a recent four year period, $63B of real estate transactions were financed through private placements. Unless you know someone who can help you get access to these deals, it is very unlikely you will ever have an opportunity to invest in these projects.

Traditionally the way you would get access to private deals are through Private Equity, Hedge Funds, and Hard Money Brokers.

Even if you have access to deal flow through one of these sources, you are limited to the deals from that single source. These sources are very fragmented meaning that even those taking advantage of private placements are only seeing a very small percentage of the total deal flow.

Further, because of the exclusivity of these deals and the amount of work that goes into marketing them, these outlets require investors to make minimum investments of $50K+ per deal. Depending on your balance sheet, this may limit your ability to diversify across many deals.

Actively Invest – Sweat Equity Required

The other way you can invest in real estate is to become an active investor. This will certainly give you more control but will come at a cost of your time and energy. There are two broad categories by which you can become an active investor.

Owner/Operator

This option includes finding, managing, and owning real estate assets. For many people this is not a realistic option as they don't have the required skillset nor do they desire to be an active real estate operator. Managing tenants, contractors, and other challenges that will inevitably arise is unattractive to most people who prefer to invest passively.

Private Lender/Investor

This option is a bit more passive because you will not be actively managing day to day operations of the real estate asset. It is active in the sense that in order for you to find deals and properly underwrite them you will need to be active in the real estate community. This means networking, developing relationships and educating yourself on the market dynamics of where you are investing.

Summary of Traditional Options

To summarize, historically, in order to be a real estate investor, you must have some combination of the following three things to be successful:

- Access to deal flow.
- Some baseline of knowledge and understanding so you can make educated investment decisions or operate your assets profitably.
- Enough capital to achieve diversification with minimum investments of $50K+ per investment.

Crowdfunding – The New Kid on the Block

Crowdfunding for real estate helps you, as an investor, achieve these three qualifications to becoming a successful real estate investor.

- The platform sources deal flow from pre-vetted qualified operators. You gain access to a wide variety of deal flow online that you can review 24 hours a day, 7 days per week.

- The platform provides some baseline analysis on the operator. This includes background and credit checks as well as reference checks. Further, the platform reviews the fundamentals of each deal and presents all relevant information you need to make an educated investment decision. If you're new to real estate investing you may not even know what questions to ask. That's ok, as most platforms are asking the questions for you and providing the information you need to make an educated decision.

- Because Crowdfunding uses technology to make raising capital more efficient, we can lower the investment entry point to $5,000. This allows you to get started and comfortable with new relationships while achieving diversification.

Real Estate Crowdfunding is a new and evolving market. The efficiencies of the web are creating opportunities to consolidate deal flow while adding new levels of transparency. This allows investors to diversify in this asset class from the comfort of your home.

Developing Your Online Real Estate Investing Strategy

Modern portfolio theory suggests that the best way to earn consistent returns is to diversify across investments and asset classes. Recommendations readily found online suggest that, (depending on risk, return and hold period) investors should hold anywhere between 5-20% of their assets in real estate.

There are a variety of ways to invest in real estate as previously discussed. For the purposes of this post, we'll share some thoughts on developing an investment strategy for online real estate investing.

Allocation

Step number one is determining how much capital you want to allocate to this asset class. Keeping the 5-20% range in mind, figure out how much you want to allocate once you're fully deployed. This will help inform the rest of your strategy and will help you reach your goals around diversification, liquidity and term.

Diversification

A diversified portfolio should have no less than 10 individual investments and we think it good practice to have 20 or more investments. Setting a target number of investments will help you determine how much you should invest in each project when combined with your allocation.

For example, let's say you allocate $200,000 to this asset class and you want to have 20 active investments when fully deployed. This means you should be targeting a $10,000 investment per project.

Liquidity

Real estate investing is inherently illiquid. Hold-periods on our platform are typically between 6-12 months. Other platforms offer investments which may have 5-7 year hold periods.

Most of these private investments aren't freely traded, and if they are, may have restrictions which could impact your return. With this in mind, you'll want to be strategic with your investments to make sure that the maturity periods naturally give you some liquidity.

For example, you might make two investments per month. One investment will have a 6 month maturity while the other has a 12 month. The next month you repeat this strategy until you are fully allocated. This way, after 6 months, you'll have at least one investment mature, giving you some liquidity. Depending on your liquidity needs, you can then re-invest this capital or take it off the table if your allocation strategy has changed.

Risk and Return Profile

Returns in this space range from 3% to 20%+. As a savvy investor, you certainly recognize that the higher-return investments likely include additional risk. The contributor to potential returns in this asset class revolves around whether you're an equity or debt investor.

Equity investments typically have higher potential returns, however 100% of your investment may also be exposed to loss. Debt investments are more senior to equity and recover proceeds from the investment before equity holders. There's more downside protection in debt and therefore may offer lower returns than equity.

Bottom line is that you should have a perspective on how much of your allocation you want exposed to equity and debt.

Asset Type

You can invest in mobile home parks, fix-and-flip residential, commercial office, hotels, new developments and everything in-between. To make educated investments you need to have a solid understanding of the investment fundamentals of these different asset classes.

Just like it's impossible to intelligently invest in every industry sector for publicly traded stocks, it's very difficult to make educated investment decisions across multiple real estate asset classes.

We recommend starting with 1 or 2 asset classes that you understand. This is one of the reasons we like residential fix-and-flip loans. Most investors have a baseline understanding of this asset class from being home owners. Unless you're already a real estate expert, investing in too many asset classes leads to one of two outcomes.

Either you spend too little time to truly understand the investment and potentially expose yourself to unnecessary risk; or you spend way too much time educating yourself for the relative return you'll earn on this one investment. It's far better to become an expert with 1 or 2 asset types and grow into others as you continue to refine your overall strategy.

Underwriting Criteria

Develop some basic rules you follow for determining whether or not to invest. These criteria will be around the risk drivers of the asset class. Risk factors to consider for your criteria will likely fall into one of the following categories:

- Loan-to-Value ratios. More on this will be covered in subsequent sections of the white paper.
- Amount of equity cushion provided by developer
- Seniority in the capital stack (who gets paid first?)
- Borrower experience
- Borrower credit and provision of personal guarantee
- Market (Schools, crime, urban, suburban, unemployment, etc)
- Information source (Are numbers supported by 3rd party appraisal, BPO, etc.?)

Summary

Having a strategy that you follow will allow you to screen deals quickly and focus your diligence efforts on the deals that best fit your risk/return goals. This is important as you may need to act fast in order to get into good deals but also gives you a better return on your time when considering the size of your allocation for each investment.

Like any strategy, you should revisit and re-calibrate based on your experience and relative performance. As you gain more experience, you can grow your strategy to increase your allocation, asset type, investment type all while refining your criteria.

Getting Started with the Right Platform

Like anything else, proper research will be key to getting started effectively and efficiently. Let's take a look at a few things to consider before getting started with any number of investment platforms.

1. Know Your Platform

As an investor, you need to be comfortable with the platform(s) you're investing on. Do they have experience underwriting previous deals, and if so, have those deals performed well? Do they have an experienced team in real estate and financial services?

You want the platforms you invest with to be around for the long haul. It's a good sign if they're able to fund a majority of the projects they list and constantly bring new deal flow to the platform. To protect your investments, make sure they have a plan in place to continue distributions on loans if they have to wind down their business.

Once you're comfortable with the platform, understand what level of scrutiny the company performs its own due diligence. For those that have strict guidelines, make sure you know and are comfortable with the criteria used for underwriting loans. For those that have no requirements, be sure they are providing enough information for you to do your own due diligence.

2. Know Your Fees

A basic rule is: if a crowdfunding site is not being completely transparent about their fees, stay away. Almost all of the platforms out there today base their companies on ease, trust, and transparency, so if you don't get that feeling from the company you're researching it is probably cause for concern.

When fee structures are available for you, try and stay away from deals with high fees, as these are generally detrimental to your longer term returns. Keep in mind, however, that sometimes the fees are tied in with other services on the site, like the level of overall due diligence done on potential properties.

Pro Tip: *Set up a phone call with each platform and have them walk you through their underwriting process, fee structure and borrower due diligence.*

3. The Borrower

Once you're comfortable with the platform and their fee structure, you can start digging into individual deals. When looking at projects on crowdfunding sites, probably the most important piece of the due diligence puzzle is getting a feel for the borrower. Are they experienced? How many similar deals have they successfully (and unsuccessfully) completed? Have they successfully funded and repaid other deals on this particular platform? Do they have a good overall track record and a decent credit rating? If you can answer these questions satisfactorily, you can feel a lot more positive about the deal.

4. Deal Specifics

The next step is to study the individual deal you'll be investing in. Look at the absolute numbers, ratios, and estimates provided to you by the platform. How much is the borrower buying the property for and how does that compare to the current appraisal? Buying properties at a discount helps protect your downside.

What is the estimated after repair value (ARV) of the house, and how does that compare to the size of the loan? A good rule of thumb is to stay away from projects with a loan to ARV ratio greater than 70%. If possible, have a look at other properties for sale in the same area, and make sure the ARV of your project is in the range of other properties in the immediate vicinity. Do some more research on the neighborhood and make sure that real estate values are not trending down.

For real estate investing, it's also important to find out where you stand if the project goes "bad". This is also referred to as where you are in the capital stack. Depending on what platform you're investing in, you may have the option to invest in first or second lien positions, or equity and mezzanine positions. As an investor, you'll have a lot more downside protection if you invest in the first lien positions of real estate assets, as you'll have first claim to the property if a borrower fails to pay off their loan.

Equity deals or second position liens likely offer higher returns but you are also "junior" in the capital stack meaning you get paid back after the first position lien holder is made whole. Fund That Flip only originates first position mortgages.

5. Diversification

If all of the above meets your standards, you're ready to invest. It's important to extend your diligence process one extra step and make sure you diversify where you're investing your capital. The beauty of real estate crowdfunding is the ability to invest much smaller amounts of capital into a larger swath of projects.

Use this to your advantage and make sure you're not over-investing yourself into one specific deal, borrower, geographic location, or maturity range. Diversifying across these categories helps protect your portfolio from massive losses on individual deals and increases the probability of better long-term returns on your investments overall.

Following the Flow of Cash and Aligning Incentives: A Case Study

Investing in real estate online is still in its infancy. If you're reading this you should feel good that you are on the leading edge of what we believe to be the start of a huge new asset class for main street investors.

Like anything else that is new, investors are diligently working to understand the risks associated with this new asset class. A prudent investor sees the attractive double-digit annualized returns and intuitively knows that the risks likely correlate with the return.

Many of us at Fund That Flip are active investors in online real estate debt, both on our platform and others. As they say, we're "eating our own dog food"! Over the past 18 months we've developed a perspective, as investors, as to what really drives risk of each project and have developed our underwriting model with an "investor-first" mentality.

Before we put our own hard-earned capital at risk we need to have one really simple question answered…"Are our incentives aligned with the Borrower?"

Quite simply, we want to see that the real estate developer (borrower) has aligned incentives with us, as the investor. We simplify this with one principal – "does the borrower have a meaningful amount of their own capital in the project?"

As simple as this sounds, there are a few things to watch for when analyzing this:

a.) **When** is the developer receiving distributions?

b.) What percentage of the actual **cost** of the project does the total distribution represent?

c.) How much is the property worth in its **current condition**?

Simple Case Study

To illustrate, this let's look at a few example scenarios. For these examples, our borrower is purchasing a house for $100,000 and intends to invest $30,000 in improvements. The expected **After Repair Value (ARV)** is $200,000. Most platforms will lend up to 80-85% of purchase price + up to 100% of the rehab costs as long as the total loan amount is less than 65-70% of the ARV. So in this case, our max loan amount will be $80,000 + $30,000 or $110,000. (Note that this is less than 70% of the ARV, $140,000).

For the sake of these examples we'll agree that the value of the property has been verified via third-party appraisal, which for us is mandatory.

The Proper Distribution Sequence

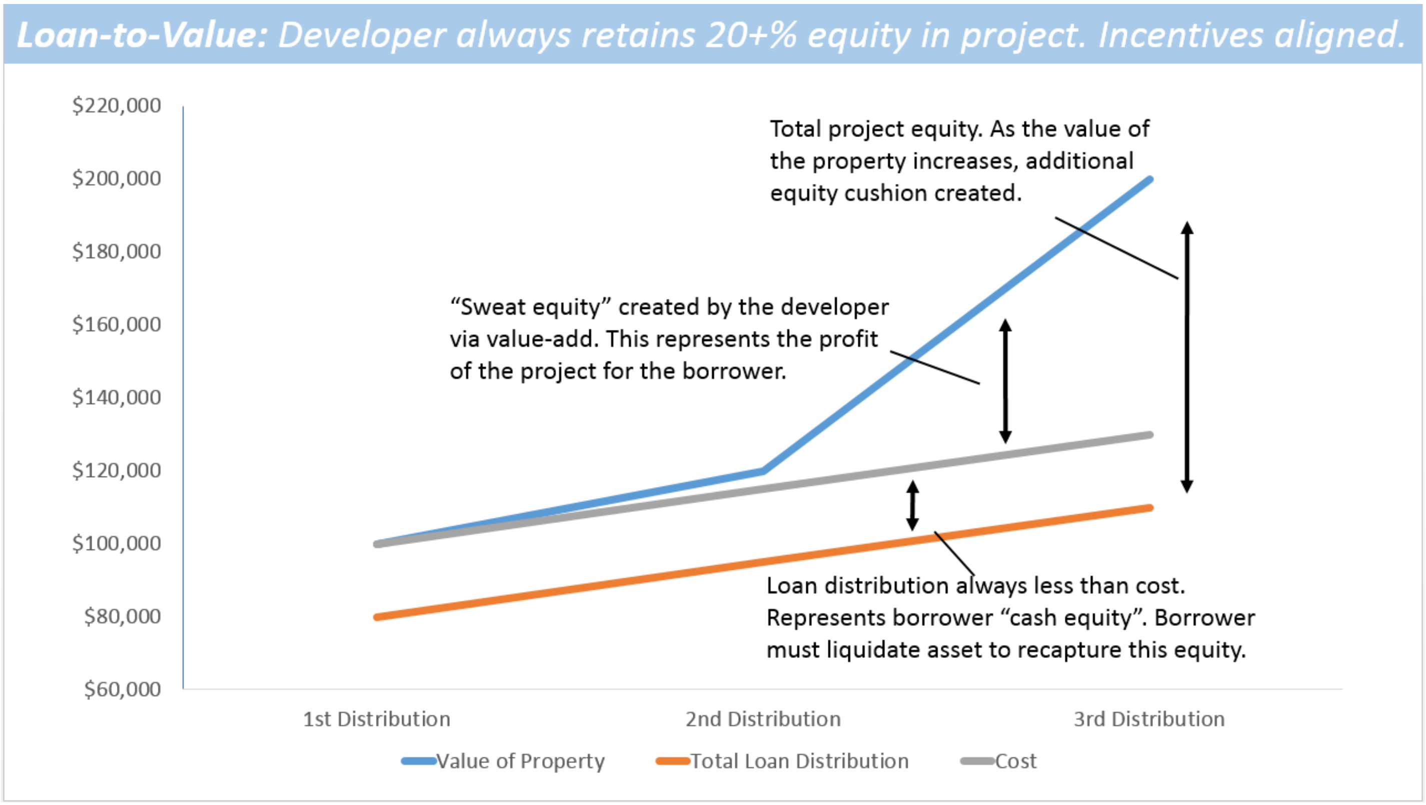
First, let's look at what we'd consider to be the correct way to manage the distributions and "alignment of incentives" for this project.

We'd want to see that the first distribution to the borrower doesn't exceed 80% of the cost of the project at that given point in time. So first distribution should be no more than $80,000. This means the developer would have $20,000 + closing fees of their own capital into the project on day one. You'd have a 20% cushion provided by the developers equity to protect your investment, and more importantly, the developer has skin in the game and an incentive to see the project is completed and sold.

The proper sequence requires that the developer invest additional capital to improve the property **before** the platform releases any of the allocated $30,000 in rehab funds.

After the initial distribution of $80,000, the developer begins the rehab by installing a new roof, HVAC and water heater spending an additional $15,000 of their own capital.

Now the developer has $35,000 of their own capital in the project and the value of the property has presumably gone up in value with these improvements.



At this point, subject to an inspection, it would be appropriate for the platform to release additional funds from the rehab escrow. To keep it simple, let's say the platform releases $15,000 to the developer to cover the investment that they've made.

At this point, the distributed proceeds of the loan would be $80,000 + $15,000 = $95,000. Total expenses on the project are $100,000 + $15,000 = $115,000.

The loan-to-cost ratio based on what's been distributed is $95,000/$115,000 or 82%.

The developer still has $20,000 of their own capital locked into the project keeping incentives aligned.

***Pro Tip:** Platforms should be verifying work is complete with an actual site visit before releasing construction funds.*

The developer continues the improvement process by installing new kitchen, bathroom, restores the floors and paints the entire house spending the remaining $15,000 of their budget.

Subject to another inspection to verify work has been complete and the house is ready to be sold, the platform would be right to release the remaining $15,000 for total loan distribution of $110,000 on total cost of $130,000 or a 85% loan-to-cost ratio.

The key here is that the developer still has at least $20,000 of their own equity in the project.

Further, if the estimated ARV has been done properly, the loan-to-value of the rehabilitated house is now $110,000/$200,000 or 55% giving you 45% equity protection against your loan.

Albeit a relatively simple example, this is how we like to see distributions being made.

Key Takeaways:

1. The developer always has at least $20,000 of their own capital locked into the project ensuring that if they want to see that money again they need to complete the project and get it sold.
2. Advances from the rehab budget were made after the works is done. This ensures value is being added before capital is released to ensure that loan-to-cost hasn't exceeded 100%. As rule we like this to stay under 85%.
3. Inspections are being made on the property prior to releasing funds to ensure that the work has actually been completed.

So now that we know how it should happen, let's look at some common mistakes that could cause you to be over-exposed to unnecessary risk.

Mistake #1: Pre-Mature Construction Distributions

The most common mistake we see is advancing loan proceeds to developers before work is complete.

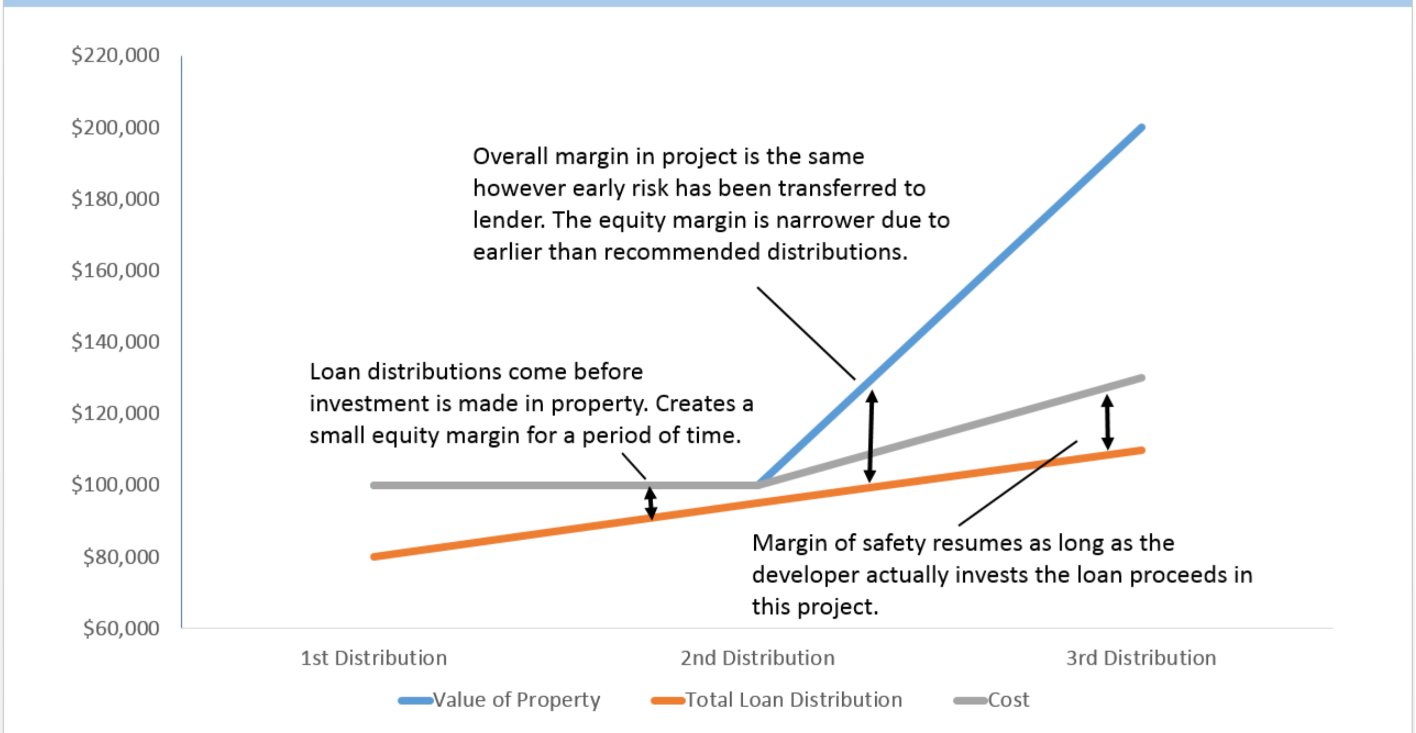
Using the same example, let's say that the platform makes the first distribution of $80,000.

They then immediately advance the borrower the second $15,000 so he can buy roofing materials, HVAC and hot water equipment.

At this point the total cost of the project is only $100,000 (materials haven't been purchased or installed and work hasn't been completed) but the borrower has received $95,000 in proceeds. This means they only have $5,000 of their own capital in the project. This scares us.

What if the borrower uses those proceeds for another project, doesn't buy the roofing materials or HVAC equipment? Now your project could be at risk and the borrower can walk away with only $5,000 on the line.

Loan-to-Value: *Second distribution too soon, leaving small equity margin.*



Key Takeaway – Pay very close attention to **WHEN** the platform is making distributions. If the first construction distribution is coming right after the initial purchase distribution then you're right to be concerned.

Mistake #2: Total Loan Amount Based on ARV Instead of Percentage of Cost

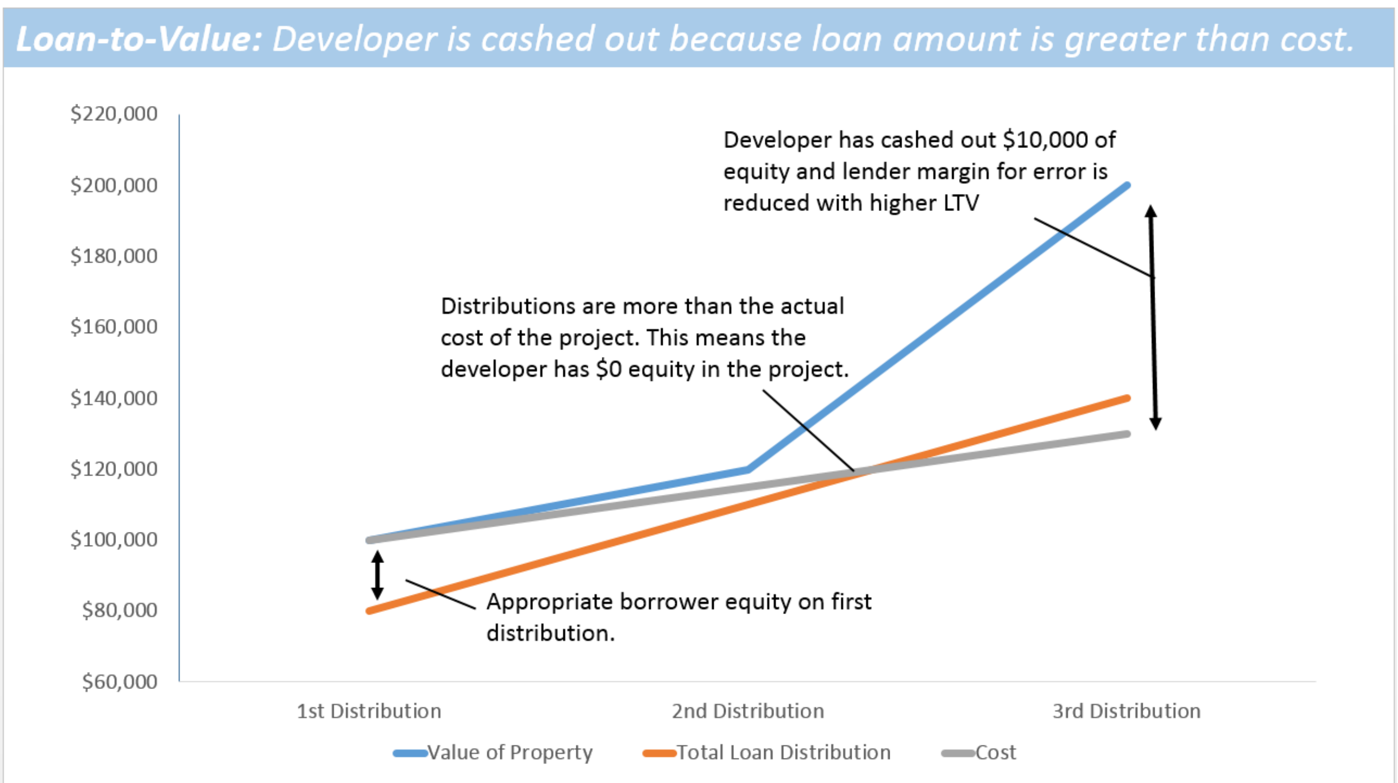
The second biggest mistake we see is that platforms set the max loan amount on a percentage of the ARV and don't cap it based on a percentage of the total cost of the project. Using the same example as above, the max loan amount based on 70% ARV could be as high as $140,000 (70% x $200,000). However the total cost of the project is only $130,000.

Why is this a problem? Let's say that the platform manages distributions the appropriate way as outlined above. $80,000 is released on first distribution and the remaining $60,000 is released after work has been done. Remember there is only $30,000 of work needed. So on the last distribution, the total cost of the project is $130,000 and the total distribution is $140,000. In this case, the developer has cashed-out $10,000. They could walk away with a $10,000 gain without doing anything else!

This becomes problematic because in order for you to get your principal back the borrower has to sell the house. If they have $0 left in the project (or in this case already made $10,000) and something goes wrong, it's too easy for them to walk.

While you still have good equity protection in the house ($140,000 invested on a $200,000 property) you are counting on the borrower to liquidate the property.

If they decide it's no longer worth their time to do so, your principal will get tied up in a foreclosure or some other asset liquidation strategy which may not end up being ideal.



Key Takeaway – Make sure the total loan amount is always less than the total **cost** of the project. Don't blindly invest on ARV percentages alone. If there is potential for the borrower to cash out all of their equity, or even cash out positive equity, you should be very concerned.

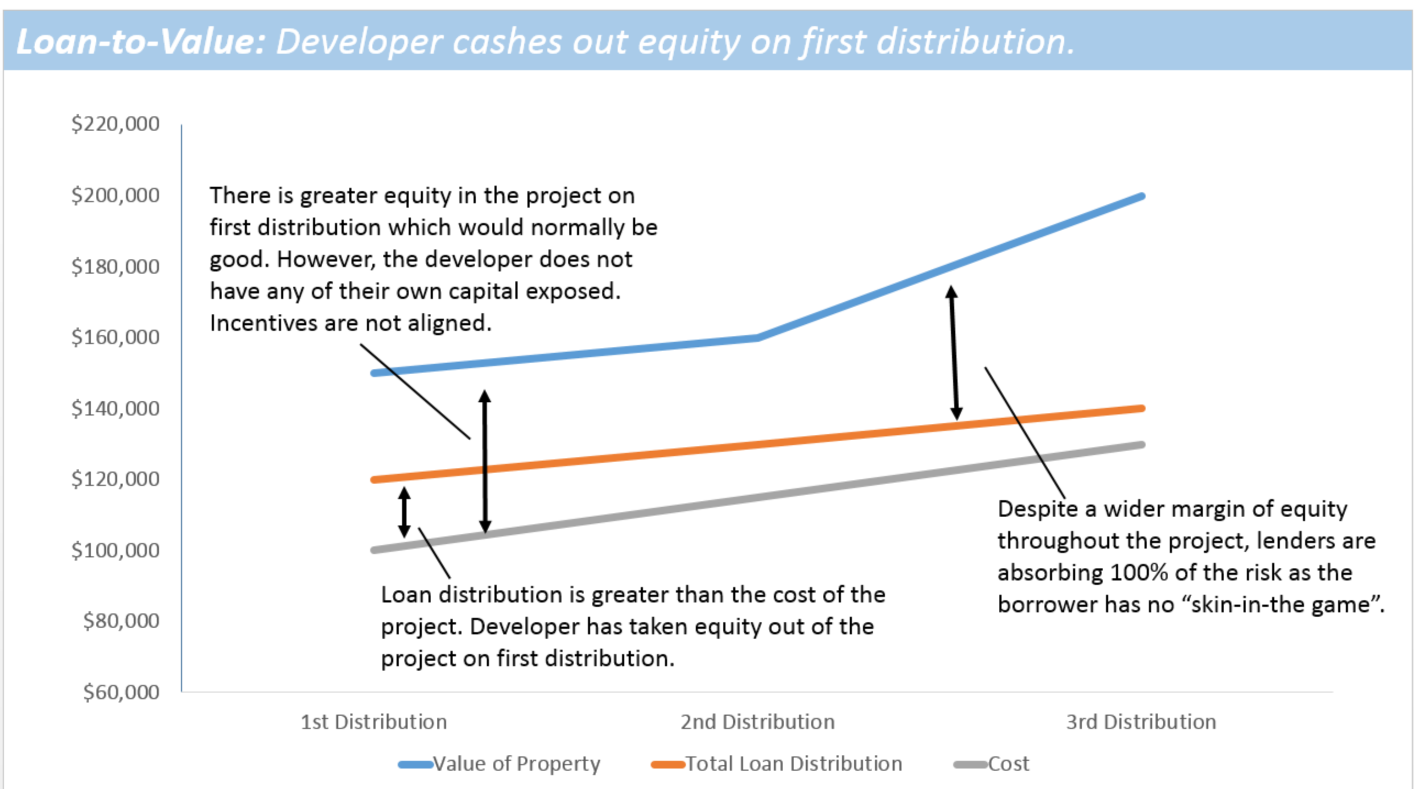
Mistake #3: Initial Distribution Based on Percentage of Appraised As-is Value

The third common mistake we see is when a platform bases their initial distribution on the as-is value of the property which is greater than the actual purchase price.

Using the same example as above, let's assume the borrower bought the property for $100,000 but the appraisal gives it an as-is value of $150,000. This happens often as many borrowers are really good at buying below market value. If distributions are set properly, this is typically a good thing for you because there is additional equity.

What you have to watch out for is a platform that distributes proceeds based on 80% of the $150,000 valuation, in this case $120,000 on initial distribution. If this is done, it means $100,000 goes to the seller and $20,000 goes into the pocket of the borrower.

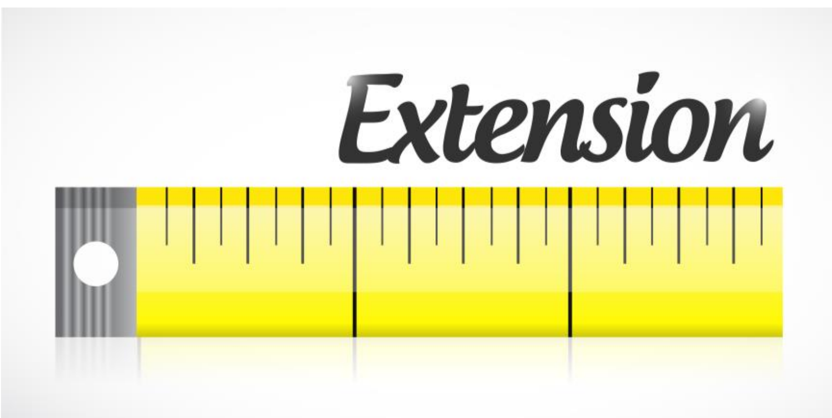
By now you will recognize that this shouldn't be done. If a platform is lending on a percentage of the as-is value which is greater than the purchase price, the borrower will have negative equity. What's the incentive to complete the project?



Key Takeaway – A higher appraised as-is value is generally a good thing as it gives you additional equity protection at first distribution. It can backfire quickly if the platform underwrites and distributes funds at closing that doesn't require any borrower equity – or worse puts money in their pocket. Don't fall for this one.

There are many other things which you should consider before investing which have been discussed within. We do however believe the consideration for "Aligned Incentives" is the **MOST IMPORTANT** and one that is easily missed when only looking at Loan-to-Value or ARV.

Loan Extensions: A Risk Management Tool



Here at Fund That Flip we're always looking for ways to manage risk for our investors. One tool we use quite frequently is the length (or "term") of the loan. All rehab loans on our platform are written with six to twelve month terms.

This means that at the end of the term the borrower owes us all accrued interest and the principal. This is a powerful risk management tool because as the term comes due, if the borrower isn't able to repay the principal, as a lender, we have legal rights to protect our investment.

This very simple mechanism does a few really important things from a risk management perspective:

1. It provides a really strong incentive for the borrower to complete the project on time. The faster work is completed on the project, the faster value is being added. This has an effect of lowering our Loan-to-Value ratios. The sooner equity value is added to the project, the better.
2. It provides a natural mechanism for us to be able to re-underwrite the loan at the end of the term. Often times we write six month loans with the expectation of extending for another three or six months. However if, at the end of the six month term, the project risk has increased, we retain the option to not extend and pursue a strategy sooner rather than later to recover our accrued interest and principal.
3. It allows us to have more control on the decisions being made by the borrower. The best example of this is when a borrower is holding out for a higher sales price than we believe the market can support. As the term approaches its end, a borrower will need to move quickly to sell the property at the risk of the loan entering default.

Setting appropriate loan maturity dates is a great way to ensure incentives are tightly aligned with our borrowers. As long as the borrower is working diligently and value is being added, we will always work with borrowers to offer appropriate extensions.

Pro Tip: *Pay close attention to the term of the each loan and understand if the loan includes an extension clause. If there is an extension clause, be prepared for the term of the loan to be extended. Include this in your timeline of when you can expect to get your principal returned.*

What Does “Prefunded” Mean?

Fund That Flip "pre-funds" each rehab loan that is available for investment. This means that the loan has already been fully funded with a first-position mortgage by the time you see it online.

Why We Do This

Pre-funding allows us to provide certainty to borrowers that their project will be funded, which is very important to them. It also provides certain benefits for you as a lender.

1. **Reliability**

   It demonstrates to you that we have thoroughly vetted the project, so much so that we’ve put our own capital into the project.

2. **Optimization**

   It allows you to start earning interest as soon as your funds clear escrow. This improves your annual yield as you won’t have capital sitting in an account earning nothing while the deal waits to close.

3. **Speed**

   The project is already underway by the time you invest. The mortgage has been perfected, title insurance is in place, and interest is accruing. You can sit back and wait for your first interest payment without any additional action required.

Common Questions about Pre-Funding

Q: If the deal is already funded, why does the site say it is only X% funded?

A: This is the percent that other lenders, like you, have funded. The remaining percentage is how much is left before the entire loan is funded by lenders like you.

Q: What happens if the loan doesn't 100% fund on the site?

A: Since the loan is already funded by Fund That Flip, any percentage that isn't funded by lenders is retained by Fund That Flip. We earn interest just like you do.

Q: Are loans ever not pre-funded?

A: Occasionally we'll list a project that hasn't been pre-funded in order to give you a chance to start your due diligence ahead of the loan closing. In these cases, we let you know that the loan is taking "pledges" which allows you to hold your spot.

Get Started Investing

We hope that you've found this information useful as you begin your online real estate investing journey. We're just a quick email or phone call away if you'd like to chat with us further.

investorrelations@fundthatflip.com

646-895-6090

Schedule a Phone Call

Check out all of our pre-funded projects, sign up for an account and keep an eye on our blog for more content on real estate investing.

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