

Spray Foam Equipment Finance – Buyer Readiness Checklist

Before you apply, use this quick checklist to see how close you are to getting approved for a spray foam or coatings rig. This helps you move faster through our pre-approval and keeps your deal smooth from day one.

1. Your business status

- You know your legal business name, entity type (LLC, corporation, sole prop), and the state you're registered in.
- You know your business start date and whether you are a startup (0–6 months), under 2 years, or 2+ years in business.
- If you're a startup, you have at least a simple written plan: services you'll offer, target market, and pricing.
- You can clearly explain what you'll do with the rig: insulation, roofing, coatings, slab lifting, or other spray foam services.

2. Revenue, contracts, and cash flow

- Existing business: You know your average gross monthly deposits for the last 3–6 months.
- Startup: You have 6–12 month revenue projections and a realistic idea of what you'll bring in each month.
- You have (or will open) a business bank account and can provide 3–6 months of statements once available.
- You can list any signed jobs, contracts, or strong leads that will help cover the equipment payment.
- You do not have unpaid tax liens, judgments, or government debt, or you're ready to explain and document any issues.
- You haven't had a recent bankruptcy, or you know the discharge date and what has changed since then.

3. Personal and business credit

- You know your approximate personal credit score range: below 600, 600–649, 650–699, or 700+.
- You know if you've had any 30-day-plus late payments, charge-offs, or repossessions in the last 12–24 months.
- You can list any current business loans, credit cards, or equipment leases and their monthly payments.
- You're willing (or not) to personally guarantee your spray foam equipment financing.

4. Rig details and deal structure

- You know the price range of the rig you want to finance (for example 80k–100k, 100k–140k, or higher).
- You know if you're buying a new or used rig, and whether it's a complete mobile rig or just key components.
- You have (or can get) a written quote or invoice that includes the trailer, generator, compressor, hoses, accessories, tax, and freight.
- You know how much money you can put down, even if it's a smaller startup down payment.
- You know whether you'd like to roll soft costs (freight, training, setup) into the financing if the lender allows it.
- You understand that the rig itself usually serves as the collateral for your loan or lease.

5. Terms, timing, and upgrade plans

- You know whether you prefer a traditional equipment loan, an equipment lease, or you're open to whichever gives the best monthly payment and tax treatment.
- You have a target term in mind: 24, 36, 48, 60, or 72 months, and you understand longer terms usually lower the payment but increase total interest.
- You know when you need to be spraying by (for example within 30 days, 60–90 days, or 90+ days).
- You know whether this is a long-term rig or part of a 3–5 year upgrade and expansion plan.

6. Fast self-check

- Existing business: You have at least 6–12 months in business with consistent deposits, or you're prepared to share more explanation and documentation if newer.
- Startup: You have industry experience (or strong partners), a basic business plan, and realistic revenue projections or contracts that support your first months of payments.
- Your estimated personal credit is roughly 600+ or, if it's lower, you understand you may need more money down and tougher terms.
- You don't have major unresolved credit issues (open bankruptcies, big unpaid tax liens, serious recent delinquencies) without documentation and a clear story.

Ready to See What You Qualify For?

If you can check most of the boxes above, you're in a great position to get pre-approved for spray foam equipment financing. Once you're pre-approved, we help you match the right lenders, terms, and rig options so you can focus on lining up profitable jobs—not chasing paperwork.

Spray Foam Equipment Finance
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