



## Short-Term Investment Property Financing

Complete Suite of Products for Rehabbing Distressed Properties and Bridge Financing



### FixNFlip Program Highlights

- Financing for distressed properties that require rehab
- Up to 92.5% LTC and 75% ARV
- Rates starting at 6.99%
- Experienced investors pay interest only on disbursed funds and have non-recourse options
- In-house construction management and servicing team



### Bridge Plus Program Highlights

- Interim financing for investment properties where a fast close is needed and minimal or no rehab is planned
- Up to 80% LTC/80% LTV
- No prepayment penalties
- 13-, 19, and 24-month term options
- Rates starting at 7.25%
- Non-recourse options
- Fast closing, exterior only valuations



### Fix2Rent® Program Highlights

- Buy, rehab, rent, refinance, repeat. The B.R.R.R.R. product of choice
- Fast, simple closing with streamlined due diligence for the rental loan conversion
- Loans up to \$3MM
- Up to 92.5% LTC and 75% LTV
- Rates during the construction period are fixed rate and interest only on drawn balance
- Rates for the rental loan float until conversion

# FixNFlip / Bridge Plus / Fix2Rent® Loan Program Summary

	FixNFlip	Bridge	Fix2Rent®
Purpose	Buying distressed properties to rehab and sell	Interim financing for properties that need little or no rehab	Buying distressed property to rehab and hold as a rental
Property Type	Single family, condo's, townhouses, 2-4 units	Single family, condo's, townhouses, 2-4 units	Single family, condo's, townhouses, 2-4 units
Term	13- and 19-month terms available	13-, 19-, and 24-month terms available	13-month construction period followed by 5, 10 or 30-yr options for rental term
Rate Range	7.25%+ Interest only Experienced clients pay only on funds disbursed	7.25%+ Interest only	7.50%+ interest only for the construction period, converting to prevailing rental loan rates
Origination Fee	.75% - 2.25% Varies based on investor experience	.75%-1.75% Varies based on investor experience	Standard FixNFlip origination fee is discounted
Loan Amounts	\$75K - \$3MM	\$75K - \$3MM	\$75K - \$3MM
Max LTC / LTV	Up to 92.5% LTC Up to 75% LTARV	Up to 80% LTC/80% LTV	Up to 92.5% LTC Up to 75% LTARV
Prepay Penalty	No prepayment penalty or minimum interest	No prepayment penalty or minimum interest	No prepay penalty or minimum interest during the construction period. 150 bps exit fee if loan isn't converted to a Lima One Rental loan. Prevailing prepayment penalty options available for the rental loan term.
Allowable Costs	Hard and soft costs directly related to the loan can be financed. Costs that are not part of the actual construction cannot be financed (interest, loan fees, Realtor fees, etc.)	Purchase or refi funds only	Hard and soft costs directly related to the loan can be financed. Costs that are not part of the actual construction cannot be financed (interest, loan fees, Realtor fees, etc.)
Non-Recourse	Allowed for experienced clients. (Add 25-50bps to rate.) Typical bad-boy carveouts apply.	Allowed for experienced clients. (Add 25-50bps to rate.) Typical bad-boy carveouts apply.	Not allowed
Subordinate Debt	Permitted, at lender discretion	Permitted, at lender discretion	Not allowed
Minimum FICO	620	620	660
Bankruptcy Foreclosure Short Sale Deed in Lieu	None in the past 3 years	None in the past 3 years	None in the past 3 years