

Hard Money Guidelines

(Wholesale Program)

Hard Money (Wholesale)

LTV	* 50% LTV on purchase and cash out
Maximum Loan Amount	* \$75K to \$5M
1st Time Investors	* First time buyers are ineligible for 1-unit properties. * Max loan amount \$2M
Seller 2nds	* Allowed, max 40% * If Seller 2nd, only 10% Down plus closing cost
Loan Purpose	* Purchase, Refinance/Rate-Term, Refinance/Cash Out.
Mortgage Lates	* Allowed but not in foreclosure status. If in foreclosure, borrower must bring payments up to date.
Title Seasoning	* 1 Day
Bankruptcy / NOD	* Discharge 1 day
DSCR	* As low as 1.00x
Appraisal Report	* PhoneOps must order appraisal. No outside appraisal reports are accepted; it would be used as a review only.
Eligible Properties	* SFR, condos, Townhomes, 2-4 units, 5-100+ units, mixed-use, auto shops, retail buildings, day care centers, office buildings, warehouse, donut shops, coffee shops, light industrial & self-storage.
Ineligible Properties	* Manufactured homes, Co-Ops, gas stations, bars, restaurants, hospitality, dry cleaners & churches.
Prepayment Penalty	* For a 30yr fixed, there is a 5-year declining prepay: 5%, 4%, 3%, 2%, 1% except no prepay states.
Lending States	* Nationwide except: AZ, CA, ID, MN, ND, SD, NV, VT.