



"REHABMAX"
Investment Property Renovation Loans
"100% Private/Hard Money Investor Loans"
Made Easy!

The "**RehabMax**" Rehab. Loan allows you to borrow up to **100%** of the Funds needed for Purchase & Rehab. Costs Based on the **FINAL VALUE!**
Interest Only Payment option available during the Renovation period on the amount Financed and Fully Amortized loans also available.

Typical Example of how our program works:

Purchase Price of Subject Property in ("As-Is Condition")	\$90,000.00
Itemized Rehab. Estimate of Needed Repairs to be Performed	\$32,500.00
Estimated Final Value of Property upon Completion - ("ARV")	\$175,000.00
Loan Amount Percent of Final Value after Renovations	x 65%
Total Loan Amount to Borrower for Project	\$113,750.00

***Seller can pay All Closing Costs towards your purchase, in sales contract.**

The "**RehabMax**" loan cover can cover up to **100% of your upfront Purchase and Rehab Costs;**
You pay only for *Closing costs and Interest payments during the Rehab. Loan Period.

NO PRE-PAYMENT PENALTY on ANY LOAN!!

NO DOC/ NO Income Verification & NO Escrows!

* Seller Can Pay ALL Closing Costs, Some restrictions apply, L.O.C. limited to 70% of Final Value, contact loan specialist for details.

T. Guy Cook, CRMS
(410) 661-8300



“RehabMax” Loan Terms

100% Purchase/Rehab. Loan Program Financing & Commercial Rehab. Loans

A one time \$25.00 “Application Fee” for a Pre-Qualification credit check & workup is required for each applicant, except married couples (\$40.00). A copy of your Credit Bureau will be given to you upon your request. Pre Approvals usually take 24/48 hours. Do Not fax applications in for pre-qual, they will not be processed. All applications must be mailed with your check for processing.

Your Total Loan amount approval will be BASED on 100% of the Sales price and 100% of the Total Renovation Costs OR Up to a **Max of 65% of the ARV** (After Repaired Value) of the property, whichever is less. In Baltimore City for deals under \$100k, LTV may be reduced to 55%-65%. Closing costs can be financed on certain deals, but we recommend that you include what amount you want the Seller to pay in your sales contract.

Please Note: that in these unusual economic times, almost all deals require a minimum amount of money coming from you the borrower into the deal, how much depends on the deal itself, but it is good idea to assume at least 5% or 10% in most cases to cover closing costs and money down.

The Seller is allowed to contribute any amount of the sales price towards closing cost assistance, we strongly urge you to negotiate a Seller concession into every contract offer whenever possible to keep your upfront fee's to a minimum. It is also a good idea on every offer to ask if the seller can hold a second mortgage for part of the purchase price as well usually 10% to 20% may be a good way to get a deal with no money down. Contact your loan specialist before entering into a contract for details and specific help in constructing the best options for your deal. All other fees are paid at time of settlement unless financed, by the lender (Title insurance, Transfer Tax & Recording fees, Property Taxes, Broker/Loan Origination Fees, etc.).

The Repair funds of the loan go into a repair escrow account. The escrowed repair funds are paid to the Borrower/Rehabber contractor on a reimbursement basis in the form of "Draws" upon completion. That is, you or the contractor performs repairs, pay for materials and labor and then request a draw for repayment. You should allow 5 to 7 days for an Inspection from date of request to the time you receive your draw request funds.

All of our Loans are “NO DOC” or Lite Doc

We do NOT have a one size fits all mentality, we think outside the box, if we can make your deal work, we will.

There are NO PRE-PAYMENT Penalties for Any Loan we offer!

Most loans are “Interest Only Loans” based on a 6 to 12 month period or up to 25 year fully amortized loan payment. Interest rates are normally 1.25%-1.50% per month, depending on credit score and type of loan you requested. Points range from 4.00% to 7.00% depending on the type of loan product selected, loan term and loan size.

Turn around time on loan requests for funding is usually 48-72 hours after all docs have been received. Allow time for Title work and lien sheets to be obtained depending on what County your property is located in.

Note: Settlement on Baltimore City deals can take longer, usually about 10 business days; due to Lien sheet & Violation reports from the City.

Once you have a contract normally a \$350.00 fee is required for loan submission for a Property Evaluation Inspection report, but not always and is based on a case by case basis. A credit for these fees will be shown on your final settlement statement at closing. This fee is paid after applicant has been Pre-Qualified for approval.

ASK about our new exciting “Cash for Close” Loan Product!!

(Only available on a case by case basis for qualified properties & applicants)

Finally a loan product for Investors closing costs!!

This unique loan product allows you to borrow your closing costs, limited offer for credit worthy clients on case by case basis, ask for details

Borrowers are **NOT** permitted to live in the property. These loans are for Investment, Rehab & Commercial Investment Property purposes only. The property must be purchased for the sole purpose of renovating and resale or to refinance to retain for Rental Property Income purposes.

The advantages to you, the “Rehab Real Estate Investor”, is obvious. With a "RehabMax Loan", you can purchase a property quickly and easily that may not have qualified for traditional type mortgage financing with limited or little out of pocket expense and with No Income/Asset Documentation requirements.

One Final thing, we also offer “NO DOC” & “No Income Verification Hard Money loans for Small to Mid sized balance Commercial” Loans too.

Types of projects we finance include: Commercial Office Building or Mixed Use/Store Front, Apartment Buildings, Store Front, Dry Cleaner, Gas Stations, Strip Shopping Centers, Rooming Houses, Mobile Home Parks, Bar/Restaurant, etc.

Good Luck & Good Investing!

Sincerely,



T. Guy Cook, CRMS
Owner



39 Cliffwood Road
Baltimore, MD 21206
(410) 661-8300

Pre-Qualification Credit Request Consent/Authorization to Access Credit Report

Applicant Name: (First Name, Middle Name, Last) – (One applicant per form, if Married, complete 2nd application)

D.O.B. ____/____/____ SS# ____ - ____ - ____

Current Home Address:

City _____ ST _____ Zip _____

How long at current Address? ____ Yrs./ ____ Months. **Circle One- Own / Rent**

What is current value of your home? \$ _____

(Circle) - Are you Married? Y / N Will you be Purchasing in a Company or LLC name? Y / N

Home # (____) _____ Cell # (____) _____

E-Mail Address: _____

Employment Information:

Current Employer: Are you Self Employed as your Primary Source of Income? Y / N

Name: _____ Phone# (____) _____

Position/Title: _____

How Long? ____ Yrs./ ____ Months. Current Income/YR \$ _____

Bank/Asset Reserves References: Checking/Savings: Current Balance(s): \$ _____

What is the approximate cost of the Houses/Projects you are looking to buy? \$ _____

Are you working with a Real Estate Agent Now? Y / N Do You Own Other Property Not listed above? Y / N

I HEREBY GIVE PERMISSION TO ADVANCE AMERICA PROPERTY & FINANCE, LLC TO OBTAIN INFORMATION CONCERNING EMPLOYMENT, DRIVING, RECORDS, CRIMINAL, CHECKING AND/OR SAVINGS ACCOUNTS AND OTHER CREDIT MATTERS WHICH IT MAY REQUIRE IN CONNECTION WITH AN APPLICATION FOR A LOAN. THIS FORM MAY BE REPRODUCED OR PHOTOCOPIED AND THAT COPY SHALL BE AS EFFECTIVE CONSENT AS THE ORIGINAL, WHICH I HAVE SIGNED.

Applicant Signature Authorization: (X) _____

Complete & Mail Pre-Qualification request & check for \$25.00 to the above address for Each Individual applicant. (\$40.00) for Married couples, each applicant must complete a separate application) Payable to: Advance America Property & Finance