

Hard Money Lending Application

**** Only fully completed applications w/ all required documentation will be reviewed. ****

Borrower Information – if more than one member, each must complete an application

1. Name:
2. Social Security Number:
(Not pulled for credit check; required in case of repossession)
3. Date of Birth:
4. Company Name:
 - a. Tax ID Number:
 - b. Date Created:
 - c. Company Address:
5. Borrower's Home Address:
6. Phone:
7. Email Address:
8. Listing Agent for Resale:
9. Monthly Income:
10. Employer:

Project Information

1. Available Funds Towards Project:
(Must cover repair fronting of each draw until reimbursed, closing costs, 10% of whole rehab budget for unexpected repairs, & operating expenses for utilities, lawn, HOA fee's, etc..)
2. Subject Property Address:
3. Final Square Footage:
4. Final # of Bedrooms:
5. Final # of Bathrooms:
6. Garage #:
7. Closing Date:
8. Total Funds Requested:
 - a. Purchase Price:
 - b. Repair Cost:
9. Estimated ARV:
10. List the addresses of 3 comps closed w/in the past 4 months to support the ARV:
 - a. Comp 1:
 - b. Comp 2:
 - c. Comp 3:
 - d. Additional (optional):
11. Estimated # of Draws:

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12. Estimated # of months needed to complete the project:
13. Estimated # of months to market and sell the finished home:

Required Documentation (submit w/ this application)

1. Scope of work – use our sheet or you can submit your own. Your document should include the information contained in our scope of worksheet.
 - If you are making interior modifications, provide a separate document that includes a drawing and a detailed description of all the work being completed.
2. List all contractors you plan to use.
3. Provide 2 recent bank statements showing your company's and/or your full name on the statements. All pages of the statement must be attached. Screen shots can be submitted in addition to the statements but must show name and account number that matches the statement.
4. Provide your most recent tax returns to show that your taxes are up to date. We understand that investors take as many write-offs as possible and normally show losses. We need confirmation that you are up-to-date on your IRS filings so there is no concern of a tax lien being placed on the property. (This has happened w/ a previous deal).
5. Provide verification of borrower's LLC or Corporation from the State Corporation Commission, Articles of Organization or Incorporation, Tax ID Number, and Operating Agreement.
6. Provide the addresses of flips or homes you have built. Your company or one you belong to must have completed at least 5 projects in the past year. (This shows your renovation experience.)
7. List the number of flips or new construction projects you are currently working on.
8. Termite/moisture inspection from lender's inspector must be completed prior to Lender signing a loan commitment. The investor pays the inspection cost (approx. \$115). No clear letter is needed; this is to make sure the condition is known upfront. This will be the last step after all documentation and questions on this application have been reviewed.

Additional Questions

1. Have you been evicted or foreclosed on in the past 5 years? YES NO
2. Are there any outstanding or unpaid liens or judgments against you? YES NO
3. Do you rent or own your home (additional financial resources)? OWN RENT
4. Additional questions/documentation may be requested.

Signature, Title

Date

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This application will be included in your loan documents, and any inaccuracies may be considered a default. Please state any additional information you would like to provide: