



# LENDING CHECKLIST

- STEP 1: CONTACT US** We'd love to learn more about you. We are happy to schedule a phone call or Zoom meeting to learn about your investment goals, experience, and financial picture as well as discuss our program and answer any questions.
- STEP 2: SUBMIT YOUR LOAN REQUEST** Once you've found your investment opportunity, it's time to submit your [Loan Application](#). We require Borrowers to put a down payment on the purchase price (minimum 10% down). Down payment varies based on experience and LTV. The loan amount can include 100% of the rehab request. Loan amount not to exceed 65% of the After Repair Value (ARV). Loan approval within 1-3 business days. Business entity required. No credit check.
- STEP 3: SUBMIT YOUR OFFER** You can request a [Pre-Approval Letter](#) to submit with your offer. You can make a competitive offer with a quick closing date (14 days or less) and without an appraisal contingency. Once your loan request is approved, we can upgrade your Pre-Approval Letter to a Loan Commitment or Proof of Funds Letter. If you receive loan approval before offer submission, you can make your offer without a finance contingency (terms as good as cash)!
- STEP 4: ACCEPTED OFFER** Congrats, your offer was accepted! You will now begin to submit documents to us, such as a copy of your executed offer, the [Scope of Work](#), company information, and insurance.
- STEP 5: ORDER TITLE COMMITMENT** We order title commitment from a title company for our loan policy. We can close in 14 days or less, subject to the title.
- STEP 6: ORDER PROPERTY INSURANCE** We require a 1-year premium to be paid at the time of closing. Provide the insurance binder under your company name with our mortgagee clause added along with an invoice for the premium. Mortgagee Clause: F Street Investments, LLC, 1134 N 9th Street, Suite 200, Milwaukee, WI 53233 (include loan number).
- STEP 7: CLOSE ON THE PURCHASE** We will schedule your closing date, time, and location, and provide you with a closing confirmation email that includes the exact amount due at closing. Cash to close includes down payment on the purchase, 5% origination fee, closing costs, title charges and insurance premium. Use our [Loan Calculator](#) to understand costs.
- STEP 8: COMPLETE REPAIRS** We advance \$3,000 out of your repair escrow upon closing to start repairs. Once repairs have been completed, you will submit a [Repair Draw](#) request online for the completed work based on your scope of work. Once your request has been received, we will provide you with an inspection link to take photos. We will review and approve funding within 1-2 business days. There is a \$200 fee per draw request.
- STEP 9: MAKE PAYMENTS** Each month you'll be responsible to make monthly payments. We will email you a monthly invoice which is interest-only (15% APR) on the loan amount plus property tax escrow. We will process an ACH payment from your bank account on your selected day between the 1st - 10th of each month.
- STEP 10: REQUEST A PAYOFF** Either you have a buyer under contract to purchase the property or are working towards refinancing the property. Once you have a closing date, please [request a payoff](#) through our website. Please note there is no prepayment penalty and we will credit back any tax or repair escrow balance held on the payoff. If your loan is not paid off by the end of the 6-month term, we offer an option to extend the loan.
- STEP 11: CLOSE YOUR LOAN** We will provide you and/or the title company with the payoff request and wire instructions. Once we receive the payoff, we will record a Satisfaction of Mortgage and the mortgage lien will be removed.

**CONGRATULATIONS, YOU'VE SUCCESSFULLY INVESTED IN REAL ESTATE.**

We're excited for the opportunity to share our knowledge and expertise with you, as you look to capitalize on some real estate investment opportunities. We are always here to help and you can contact us anytime or visit <https://thehardmoneyco.com> for more info.



## THE HARD MONEY CO. TERMS + REQUIREMENTS

- We lend on both residential and commercial real estate.
- We can close in 14 days or less.
- We lend on traditional purchases, REOs, online auctions, wholesale deals, sheriff's sales.
- No credit check or appraisal (we perform an in-house evaluation).
- We can provide a [Pre-Approval Letter](#) upon request.
- Loans up to 65% ARV (After Repair Value) and can include 100% of the repair request.
- Loans up to 50% LTV on cash-out refinances.
- A minimum of a 10% down payment on the purchase price (or will consider any free and clear real estate borrower has as collateral in lieu of down payment, and could also include the fees into the loan amount).
- Typical lender fees include a 5% origination fee (minimum \$2,500) and \$2,000 in closing costs (in Wisconsin) or \$3,200 (outside of Wisconsin). Check out our [Loan Calculator](#) to get approx. cash to close and monthly payment totals.
- 6-month initial term, no prepayment penalty.
- Option to extend with 5% extension fee (1st extension 6 months; 2nd and proceeding extensions 3 months).
- 15% APR. Interest-only payments made during the loan along with property tax escrow.
- For Borrowers that would like a repair escrow as part of their loan, we require a Scope of Work. We advance \$3,000 at closing to get started, then Borrower will make a draw request based on completed work. Review of inspection report and funding will be processed within 1-2 business days. \$200 draw fee per request.

## NEXT STEPS | ITEMS NEEDED PRIOR TO CLOSE

- [Apply online](#) for a loan
- Provide a copy of the executed offer
- Borrower to set up a business entity (such as an LLC)
- Provide a copy of Articles of Organization/Incorporation and EIN
- Operating Agreement required if more than one member
- Submit a [Scope of Work](#) if requesting repairs as part of the loan
- Property insurance binder and invoice for 1-yr premium
- Copy of Voided Check for ACH of monthly payments