

Hard Money Guidelines

(Retail Program)

Hard Money (Retail)

LTV	* 50% LTV on purchase and cash out
Loan Amount	* \$1M to \$50M
1st Time Investors	* Allowed
Seller 2nds	* Allowed, up to 50% LTV
Loan Purpose	* Purchase, Refinance/Rate-Term, Refinance/Cash Out.
Term	* 1yr to 5yrs
Eligible Properties	* 1-100+ units, mixed-use, and commercial properties
Ineligible Properties	* Non fee simple ownership
Prepayment Penalty	* None
LOI Fee	* LOI fee of \$15k is due after receiving loan terms in order to proceed paid to PhoneOps.
Commitment Fee	* Commitment fee of 3%-6% is due at signing of the Commitment. There are options to either 1: Pay half directly to PhoneOps Investor and the remaining paid at closing or 2: The full amount is wired to Title and held in escrow. PhoneOps orders title.
Appraisal Reports	* PhoneOps must order appraisal. Outside appraisal reports may be accepted if within 6 months old.
Closing Time Frame	* As soon as 10 to 15 days
Lending States	* Nationwide