

Working Capital Guidelines

(Wholesale Program)

Working Capital (Wholesale)

Use of Funds	* Working Capital funds can be used for anything; no restrictions.
Loan Amount	* \$100K to \$5M
Time in Business	* At least 1 day
Min FICO	* No Minimum FICO Requirement.
Prepayment Penalty	* Yes, 5-year declining prepay
Collateral	* 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.
LTV on Collateral	* Up to 50%
Free & Clear Status	* Collateral doesn't have to be Free & Clear. However, PhoneOps will hold 1st lien position so a payoff will be required.
Title Seasoning on Collateral	* None
Appraisal Report	* PhoneOps must order appraisal on collateral. Outside appraisal reports will be used as review only.
Closing Time	* As soon as 7 days
Lending States	* Nationwide except: AZ, CA, ID, MN, ND, SD, NV, OR, UT, VT.