

MULTIFAMILY – COMMERCIAL - INVESTMENT LOAN APPLICATION - INDIVIDUAL

LOAN PURPOSE

Loan Request Amount \$ _____ ☐ Purchase ☐ Refinance ☐ New Construction ☐ Fix & Flip / Rehab

If the purpose of this loan is to finance a PURCHASE, please complete the following:

Purchase Price \$ _____ Purchase Estimated Closing Date _____ Cash Down \$ _____

Source of Down Payment (please explain) _____

If this is a REFINANCE, REHAB, or CONSTRUCTION loan, please complete the following:

Year Acquired _____ Original Cost \$ _____ Amount of Existing Liens \$ _____

Market Value \$ _____ Appraisal Complete? ☐ Yes ☐ No Date Completed _____

ARV \$ _____ Total Project Cost \$ _____ Loan-to-Cost _____%

Purpose of Refinance (please explain) _____

Existing Lender Name _____ Loan Number _____

Does existing loan have a prepayment penalty? ☐ Yes ☐ No \$ _____ or _____%

Title will be held in what name(s)? _____

Manner in which title will be held (Note: If other than individual, you must also fill out Entity Loan Application Form.)

☐ Individual ☐ Corporation ☐ Trust ☐ Limited Liability Company ☐ Partnership ☐ Partnership (LTD or General) ☐ Other

Property Annual Income

Gross Annual Rent \$ _____ Expenses \$ _____ Net Operating Income \$ _____

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SUBJECT PROPERTY

Address (Street, City, State, Zip) _____

☐ Multifamily 5+ Units ☐ Mobile Home Park ☐ Retail ☐ Office ☐ Industrial ☐ Self-Storage ☐ Church ☐ Mixed-use ☐ Land

☐ SFR ☐ Condo ☐ Duplex ☐ Triplex ☐ Fourplex ☐ Industrial ☐ Other

Total Units/Suites _____ Commercial _____% Multifamily _____% Year Built _____ Parking Spaces _____

Gross Sq. Ft. _____ # of Buildings _____ # of Floors _____ Lot Size _____

Deferred Maintenance ☐ Yes ☐ No If yes, please explain: _____

Has the property and/or entity associated with the property, been serviced with a notice of violation of any building code, environmental, health or licensing law? ☐ Yes ☐ No If yes, please explain: _____

General Loan Questions		Borrower
A. Are you looking for a short-term bridge loan for 3 years or less or long-term permanent loan in excess of 3 years?		☐ Bridge ☐ Permanent
B. Do you intend to refinance the property or sell the property within the next 3 years?		☐ Sell ☐ Refinance ☐ Hold Long-term
C. How many properties do you own?		
D. How many properties have you flipped/rehabbed last 2 years?		
E. How many properties have you flipped rehabbed last 10 years?		
F. How many new construction projects have you completed last 2 years?		
F. How many new construction projects have you completed last 10 years?		
H. Can you provide tax returns for the last 1, 2, or 3 years?		☐ 1 Year ☐ 2 Years ☐ 3 Years
I. What is your estimated credit score?		

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PERSONAL INFORMATION

Borrower				Co-Borrower			
Social Sec #				Social Sec #			
Driver's Lic #				Driver's Lic #			
Date of Birth			Years of School		Date of Birth		Years of School
☐ Married ☐ Separated ☐ Unmarried				☐ Married ☐ Separated ☐ Unmarried			
# of Dependents not listed by co-borrower				# of Dependents not listed by borrower			
Present Street Address				Present Street Address			
City, State, Zip				City, State, Zip			
☐ Own ☐ Rent		How Long?		☐ Own ☐ Rent		How Long?	
Previous Street Address				Previous Street Address			
City, State, Zip				City, State, Zip			
☐ Own ☐ Rent		How Long?		☐ Own ☐ Rent		How Long?	

SOURCE OF INCOME

Borrower		☐ Self-employed		Co-Borrower		☐ Self-employed	
Employer				Employer			
Street Address				Street Address			
City, State, Zip				City, State, Zip			
Phone				Phone			
Position/Title				Position/Title			
Previous Employer				Previous Employer			
Street Address				Street Address			
City, State, Zip				City, State, Zip			
Position/Title				Position/Title			
Type of Business				Type of Business			
How Long?				How Long?			

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ANNUAL INCOME

Borrower		Co-Borrower	
Salary	\$	Salary	\$
Bonus & Commission	\$	Bonus & Commission	\$
Dividends & Interest	\$	Dividends & Interest	\$
Net Rental Income	\$	Net Rental Income	\$
Other	\$	Other	\$
Total	\$	Total	\$

COMBINED MONTHLY PERSONAL RESIDENCE EXPENSES

Borrower & Co-Borrower			
Mortgages (P&I)	\$	Rent	\$
Real Estate Taxes	\$	Other Financing	\$
Dividends & Interest	\$	Dividends & Interest	\$
Hazard Insurance	\$	Homeowner Assoc Dues	\$
Total	\$	Total	\$

CASH (Checking / Money Market / Saving Account & Certificates of Deposit)

[illegible]

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STOCKS & BONDS

Name / Description	In Name of	Pledged (Y/N)	Market Value
			\$
			\$
			\$
			\$
Total			\$

INSTALLMENT LOANS / CREDIT CARDS / ALIMONY CHILD SUPPORT (Non-Real Estate Secured)

Type	Owed to	Monthly Payment	Balance Owed
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		\$	\$
Total			\$

SUMMARY ASSET-LIABILITY STATEMENT

ASSETS		LIABILITIES	
Cash/Money Market	\$	Notes Payable	\$
Stocks & Bonds	\$	Margin Accounts	\$
Accts & Notes Receivable	\$	Life Insurance Loans	\$
Value Real Estate Owned	\$	Real Estate Mtgs & Liens	\$
Retirement Fund	\$	Unpaid Taxes	\$
Net Worth of Business	\$	Installment Loans	\$
Other Assets	\$	Other Debts	\$
Total Assets	\$	Total	\$
NET WORTH (Total assets less Total liabilities)			\$

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CREDIT REPORT AUTHORIZATION & ACKNOWLEDGEMENT

Authorization is hereby granted to Lender and/or Mortgage Broker to obtain a consumer credit report through a credit reporting agency chosen by Lender and/or Mortgage Broker. I understand and agree that Lender and/or Mortgage Broker intends to use the consumer credit report for the purposes of evaluating my financial readiness to obtain a loan. I understand that this credit report will be retained on file at the Lender and/or Mortgage Broker's office for use only by Lender and/or Mortgage Broker's staff. This information will not be disclosed to anyone by Lender and/or Mortgage Broker without my written consent. Furthermore, I understand that, should I choose to apply for financing through Lender and/or Mortgage Broker, a revised credit report costing an additional fee may be required. My signature below authorizes the release to the credit reporting agency of financial information which I have supplied to Lender and/or Mortgage Broker in connection with such an evaluation. Authorization is further granted to the credit reporting agency to use photostatic reproduction of this form if required to obtain any information necessary to complete my consumer credit report. PERMISSION HAS BEEN GRANTED FOR THE RELEASE OF FINANCIAL INFORMATION TO THE CREDIT REPORTING AGENCY AND GRANTS PERMISSION FOR LENDER AND/OR MORTGAGE BROKER TO OBTAIN A COPY OF YOUR CREDIT REPORT. Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date this loan application was submitted. (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use (4) all statements made in this application are made for the purpose of obtaining a commercial, multifamily, or investment property mortgage loan; (5) the property will not be occupied by the borrower as a residence; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) ownership of this loan application, funding package, Loan and/or administration of the Loan account may be transferred with written notice to borrower (9) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (10) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Borrower's Signature	Date	Co-Borrower's Signature	Date

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DECLARATIONS

If you answer “Yes” to any questions A through I, please explain on the Explanation Summary Sheet	Borrower	Co-borrower
A. Are there any outstanding judgements against you?	☐ Yes ☐ No	☐ Yes ☐ No
B. Have you declared bankruptcy?	☐ Yes ☐ No	☐ Yes ☐ No
C. Have you had property foreclosed upon or given title or deed in lieu thereof?	☐ Yes ☐ No	☐ Yes ☐ No
D. Are you a party to a lawsuit?	☐ Yes ☐ No	☐ Yes ☐ No
E. Have you ever been convicted of a felony?	☐ Yes ☐ No	☐ Yes ☐ No
F. Have you directly or indirectly been obligate on a loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgement? This includes all secured and unsecured loan/credit types.	☐ Yes ☐ No	☐ Yes ☐ No
G. Are you presently delinquent or in default on any Federal debt or other loan, mortgages, financial obligation, bond, or loan guarantee?	☐ Yes ☐ No	☐ Yes ☐ No
H. Are you obligated to pay alimony, child support or separate maintenance?	☐ Yes ☐ No	☐ Yes ☐ No
I. If a purchase, is any part of the down payment borrowed?	☐ Yes ☐ No	☐ Yes ☐ No
J. Are you a co-maker or endorser on a note?	☐ Yes ☐ No	☐ Yes ☐ No
K. Are any of your assets held in a revocable or irrevocable trust?	☐ Yes ☐ No	☐ Yes ☐ No
L. Are you a U.S. citizen.	☐ Yes ☐ No	☐ Yes ☐ No
M. Are you a permanent resident alien?	☐ Yes ☐ No	☐ Yes ☐ No
N. Do you intend to occupy the property as your primary residence? If you answer “Yes”, complete question below.	☐ Yes ☐ No	☐ Yes ☐ No
O. If you have had an ownership interest in a property in the last 3 years, please list the property type and how you held title.		

Borrower's Signature	Date	Co-Borrower's Signature	Date
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TO BE COMPLETED BY INTERVIEWER

This application was taken by: ☐ Face-to-face interview ☐ Mail ☐ Phone ☐ Internet

Interviewer's Name _____

Interviewer's Company _____

Interviewer's Signature _____ Date _____

Phone _____ Email _____

SUMMARY

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SCHEDULE OF REAL ESTATE OWNED

Property Address	Ownership %	No. of Units	Mortgage Lender	Original Loan Amount	Current Loan Balance	Present Market Value	Annual Rental Income	Expenses	NOI	Annual P&I Pmt

Please attach existing or additional schedules as needed.

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RENT ROLL (you may use existing rent roll if available)

[illegible]

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Type of Space (Apartment, House, Office, Retail, etc.)	Tenant Name	Total SF	Monthly Base Rent \$	Lease Start & End Date	Lease Type (Gross, NNN, Etc.)

Rent Roll Certification

I/We certify that the rent roll(s) for the property above is/are true and correct.

Prepared By:_____ **Position:**_____ **Date:**_____