



RevitaLending Fix and Flip Program Matrix

June 2021

	Level 1	Level 2	Level 3
Experience Level (projects completed within the past 3 years):	None (0 projects completed)	1 to 2 similar projects completed	3+ similar projects completed
Max % of purchase price we will fund:	Up to 80% of purchase price	Up to 85% of purchase price	Up to 90% of purchase price Min credit score to qualify: 650
Max LTARV:	Up to 65% LTARV	Up to 70% LTARV	Up to 70% LTARV
Max % of rehab budget we will fund:	100% of rehab budget	100% of rehab budget	100% of rehab budget
Rate / Points:	Typically range from 7.49% to 11.99% (depending on experience and credit)		

Note: Please advise if you have an active Realtor's License or a General Contractor's License as this can potentially be used towards your experience level

Types of properties:	Non-owner occupied. 1 to 4 Units, Condos and Townhomes (Multi-Family 5-10 units and Mixed-Use, case-by-case)
Types of Transactions:	Purchases or Refinances (terms for refinancing may differ from Level 1 to 3 above). We also offer bridge loans (for purchases with no renovation required) and cash out refinancing
Borrower documentation:	<ol style="list-style-type: none"> 1. Ratified contract 2. Rehab budget 3. Proof of experience (list of previous projects, HUD-1 Settlement statements, Operating Agreements, etc.) 4. Entity docs (docs related to LLC, Inc, Trust, etc.) Tax ID Number 5. Proof of funds - must show you can cover closing costs, initial repairs and at least 4 months of monthly payments 6. Driver's License (or government issued ID) 7. Proof of insurance prior to closing
Upfront costs:	Cost of appraisal or valuation report, cost of credit / background check, cost of property inspection (if applicable)
Term:	12 months (with option to extend if necessary)
Minimum credit score:	620 for all programs Minimum credit score to qualify for 90% of purchase price (as described in Level 3 above): 650
BK, Foreclosures, Short Sales, Modifications, Deed-in-Lieu:	None in the past 36 months. Also, delinquent debt must be brought current prior to closing or at closing (this includes mortgages, liens, and/or judgments)
Minimum / Maximum loan amounts:	Min: \$100,000 / Max: \$2.5Million (higher loan amounts, case-by-case)
Minimum as-is value:	Property must appraise for at least \$100,000, as-is (before renovation)

Valuation:	Full appraisal. BPO's considered case-by-case but only for experienced borrowers with credit scores of at least 680 and loan amounts less than \$500,000
Prepayment penalty:	None
Profit margin:	Deal must show a profit (at least 10 to 15% profit margin)
Proof of Income:	Not required (no income tax returns, no proof of employment, no proof of income)
Proof of Funds Consideration:	Bank statements: 100% Retirement accounts: 50% Stocks, Bonds, Mutual Funds: 50%
Eligible States:	Primarily DC, MD, VA, NC, SC, FL, GA, NJ, NY, PA and TX. Other states, case-by-case. No rural areas. To determine if property will be considered rural by us, please go the USDA Property Eligibility page (United States Department of Agriculture) or the Consumer Financial Protection Board Rural or Underserved Areas Tool page (Consumer Financial Protection Board). If property is classified as "rural" or "underserved", we will be unable to finance it.
Borrowing entities allowed:	Limited Liability Corporations, Limited Partnerships, General Partnerships, and Corporations. Loan must be taken in business name. We do not make loans to individuals.
Adjustments to terms may be made if:	
<ul style="list-style-type: none"> (1) rehab budget is more than 50% of purchase price or as-is value (2) derogatory items are found on the credit /background report (3) past projects listed for experience were different than current project being financed (4) loan exceeds \$500,000 <p>Additionally, underwriting reserves the right to adjust pricing based on risk analysis, project complexity, feasibility, and/or valuation or environmental reports.</p>	
Exceptions: Considered, case-by-case. Please present compensating factors at time of application.	
Submission process: Apply at www.RevitaLending.com	

For questions, please contact Georges Franco (202) 595-5472 | georges@revitalending.com
Terms and conditions are subject to change. Final pricing requires underwriting approval.

We also offer Small Balance Commercial Bridge Loans. Please visit us at: www.RevitaLending.com