



PROCESSING REQUIREMENTS FOR **PURCHASE & REHAB PROJECTS**

- » Completed application
- » Engagement Contract (*signed and fully completed*)
- » Articles of Incorporation (*Corporation*) or Articles of Organization (*LLC*) that has been stamped and filed with the applicable Secretary of State
- » Signed Operating Agreement for all associated entities (*LLC's must show % ownership*)
- » Developer's biography showing real estate/flipping experience within the last 3 years
- » Property purchase contract (*signed and dated by seller and buyer*)
- » Renovation budget outlining all costs and draw schedule
- » Active general contractor's or subcontractors license (*if applicable*)
- » General contractor's insurance policy showing at least 1 million in general liability protection
- » Homeowner's insurance policy and proof of payment or billing information. See Patch of Land Homeowner's Insurance Requirements.
- » Bank statement from previous month (*all pages*) and, if necessary, additional investment statements (*i.e. investment accounts, 401ks, etc.*) showing proof of funds
 - » Down payment, origination fee and closing costs (*title, escrow and insurance*);
 - » 6 months of interest payments
- » Entity's EIN
- » Current driver's license for all entity members
- » Borrower's attorney information (*if applicable*)