

Credit Box

Credit Score

- Minimum FICO 680

Loan Purpose

- New Purchase with Rehab - Up to 80% Purchase/100% Rehab/70% ARV
- New Purchase without Rehab - Up to 75% of As Is Value
- Refinance - Up to 65% of As Is Value

Term

- 12, 18, and 24 months

Loan Amount

- Loans outside of California capped at \$600K
- Loans in California capped at \$1M

Rehab and Property Size

- Maximum rehab capped at \$70K for non-CA, \$150K for CA
- Properties at or over 3,500 square feet will be ineligible

Service Fee

- Service fee: \$1,999 for Standard (0-4 exits), \$999 for Pro (5+ exits)

Lender Origination Fee (Charged at Loan Closing)

- \$75,000-\$199,999 = \$2,000
- \$200,000-\$499,999 = 1.00%
- \$500,000-\$999,999 = 0.75%

Pricing Qualifiers

1.5 Real Estate Transactional Experience

LendingHome will conduct diligence on the borrower's historical real estate transactional experience and tier borrowers based on qualifying exits per table below. No experience verification is performed for Standard borrowers.

	Pro	Standard
# Qualifying exits in last 24 months	5 or more	0-4

A qualifying exit is a property sold within the 24 months preceding application submit date, that was acquired no more than 36 months prior to exit.

- Pending sales & refinances do not count as qualified exits
- Exits must be found on RealtyTrac (primary source) or FirstAmerican (DataTree backup)
- Days between purchase and sale must be >30 to count as an exit
- Exits must be >=\$50,000
- Up to 1 recent exit can be sourced from HUD-1 (within 60 days of submit)
- No greater than 2 entities (including the borrowing entity or individual) may be used to qualify

For entities that have been in existence for more than 180 days, the experience of members added within 180 days from application submission is disqualified.

To utilize qualifying exits from a non-borrowing entity or individual, the following requirements apply:

- Entity - If a property exit occurred under an affiliate entity, the guarantor or a minimum 25% member of the borrowing entity must own at least 25% of the affiliate entity.
- Individual - If a property exit occurred under an individual, then the individual must be the guarantor or a minimum 25% stakeholder in the borrowing entity.

Loan Type

- ARV
- AIV
- Refi

Leverage

- 65%-80%

Location

- CA
- Non-CA

FICO Score

- 680+
- 720+

Experience

Pro (5+ Exits)

- Borrower provided pictures may be used in lieu on inspection

Standard (0-4 Exits)

- Inspection

Pricing Grid

ARV Loans - Purchase & Rehab

Pro			Standard		
Non-CA					
FICO	<=75%	<=80%	FICO	<=75%	<=80%
720+	8.25%	8.75%	720+	9.45%	10.00%
680+	8.45%	9.25%	680+	9.75%	10.45%
CA					
FICO	<=75%	<=80%	FICO	<=75%	<=80%
720+	7.45%	7.75%	720+	8.45%	9.00%
680+	7.75%	8.45%	680+	8.75%	9.45%

ARV Loans - Refi & Rehab

Pro			Standard		
Non-CA					
FICO	<=65%	<=70%	FICO	<=65%	<=70%
720+	8.45%	9.25%	720+	9.25%	
680+	9.00%	10.00%	680+	10.00%	
CA					
FICO	<=65%	<=70%	FICO	<=65%	<=70%
720+	8.00%	8.75%	720+	8.75%	
680+	8.45%	9.45%	680+	9.45%	

AIV Loans - Purchase Only (No Rehab)

Pro				Standard			
All States							
FICO	<=65%	<=70%	<=75%	FICO	<=65%	<=70%	<=75%
720+	7.45%	7.75%	8.45%	720+	7.75%	8.25%	9.00%
680+	7.75%	8.45%		680+	8.25%	9.25%	

Refinances - No Rehab

Pro			Standard		
All States					
FICO	<=65%	<=70%	FICO	<=65%	<=70%
720+	7.45%	7.75%	720+	7.75%	
680+	7.75%	8.45%	680+	8.25%	

Rate Adders

Cashout	0.50%
18, 24 month loans	0.50%

As of 7/13/2020

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