



Short-Term Investment Property Financing

Complete Suite of Products for Rehabbing Distressed Properties and Bridge Financing



FixNFlip Program Highlights

- Financing for distressed properties that require rehab
- Up to 90% LTC and 70% ARV
- Rates starting at 7.50%
- Experienced investors pay interest only on disbursed funds and have non-recourse options
- In-house construction management and servicing team



Bridge Plus Program Highlights

- Interim financing for investment properties where a fast close is needed and minimal or no rehab is planned
- Up to 75% LTC/75% LTV
- Fast closing, exterior valuations only
- Rates starting at 7.50%
- Non-recourse options available for experienced investors



Fix2Rent Program Highlights

- One-time close for Fix2Rent®
- 13-month interest only construction period converting to long-term rental loan once complete
- Loans up to \$2MM
- Up to 90% LTC and 70% LTV
- Rates during the construction period are fixed rate and interest only on drawn balance
- Rates for the rental loan float until conversion

FixNFlip/Bridge Plus/Fix2Rent® Loan Program Summary

	FixNFlip	Bridge	Fix2Rent®
Purpose	Buying distressed properties to rehab and sell	Interim financing for properties that need little to no rehab	Buying distressed property to rehab and hold as rental
Property Type	Single-family, townhouses, 2-4 units	Single-family, townhouses, 2-4 units	Single-family, townhouses, 2-4 units
Term	13- and 19-month terms available	13- and 19-month terms available	13-month construction period converting to 30-year long-term rental loan, with requirements at time of conversion
Rate Range	7.50%+ Interest only Experienced clients pay only on funds dispersed	7.50%+ Interest only	8.00% interest only for the construction period, converting to prevailing rental loan rates
Loan Amounts	\$75K to \$2.5MM	\$75K to \$2.5MM	\$75K to \$2.5MM
Max LTC/LTV	Up to 90% LTC Up to 70% LTARV	Up to 75% LTC	Up to 90% LTC Up to 90% LTARV
Prepay Penalty	No prepayment penalty or minimum interest	No prepayment penalty or minimum interest	No prepay penalty or minimum interest during the construction period. 100bps exit fee if loan isn't converted to a Lima One Rental loan.
Allowable Costs	Hard and soft costs directly related to the loan can be financed. Costs that are not part of the actual construction cannot be financed (interest, loan fees, Realtor fees, etc.)	Purchase or refi funds only	Hard and soft costs directly related to the loan can be financed. Costs that are not part of the actual construction cannot be financed (interest, loan fees, Realtor fees, etc.)
Non-recourse	Allowed for experienced clients. (Add 25-50bps to rate.) Typical bad-boy carveouts apply.	Allowed for experienced clients. (Add 25-50bps to rate.) Typical bad-boy carveouts apply.	Not allowed
Subordinate Debt	Not allowed	Not allowed	Not allowed
Minimum FICO	660	660	660
Bankruptcy Foreclosure Short Sale Deed in Lieu	None in the past 3 years	None in the past 3 years	None in the past 3 years