



FINANCE *of* AMERICA  
— MORTGAGE —

# FIX & FLIP AND NEW CONSTRUCTION FINANCING WITH INDUSTRY-LEADING RATES

*One of the nation's largest and most trusted lenders is now offering short-term financing for residential real estate investors.*

## Fix & Flip Line of Credit

- Lines of credit for multiple transactions<sup>1</sup>
- Funding up to: 90% of purchase price  
90% of rehab  
75% LTV
- Loans from \$50K to \$2.5MM<sup>2</sup>
- Recourse and non-recourse options available
- Single loans available for first-time investors;  
no experience required

## New Construction Line of Credit

- Lines of credit for multiple transactions<sup>1</sup>
- Funding up to: 75% of land value  
90% of construction budget  
75% LTV
- Loans from \$150K to \$2.5MM<sup>2</sup>
- Single loans available for first-time investors;  
no experience required



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See other side for important disclosures.



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# FINANCING FOR REAL ESTATE INVESTORS

	<b>FIX &amp; FLIP LINE OF CREDIT</b>	<b>NEW CONSTRUCTION LINE OF CREDIT</b>
Description	Exposure line for experienced investors (1+ completed flip in the past 2 years) <sup>1</sup>	Exposure line to fund ground-up construction for developers and investors (1+ completed flip in the past 2 years) <sup>1</sup>
Loan Size	\$50K - \$2.5MM <sup>2</sup>	\$150K - \$2.5MM <sup>2</sup>
Term & Amortization	12 months (standard), with optional extensions	
Acquisition Financing	Funding up to 90% of purchase price	Funding up to 75% of land value <sup>3</sup>
Rehab Financing	Up to 90% of rehab costs, max 75% of ARV	Up to 90% of construction costs, max 75% ARV
Minimum Interest Charge	90 days minimum interest	
Borrower	Individual, Limited Partnership, Corporation or LLC (Single Purpose Entity)	
Credit	620+	
Property Types <sup>4</sup>	Non-Owner Occupied: Single family residences, 2-4 family units, Condos, Townhomes, and Multi-family properties up to 20 units	

Loans are subject to investor and business credit approval, appraisal and geographic location of the property and other underwriting criteria. Loan amounts and rates vary depending upon loan type, LTV, verification of application information and other risk based factors. Application fees, closing costs and other fees may apply. 1. Borrowers are approved for a maximum exposure limit, based on their experience, liquid assets, net worth, and credit score. 2. Each loan is subject to property approval under Finance of America Commercial terms and conditions. Each property has an individual secured loan. 3. Land must be already be improved/developed for use (ie., ready for utilities and plumbing.) All applicable building permits must be submitted; if building permits not submitted, funding limited to 60% of lower of land value or purchase price. 4. New Construction loans are ineligible for condo property types. REV. 10.09.2018

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