



# Extreme Condition Property Loans

Purchase or Refinance a property that is *beyond* a “fixer-upper” with our Extreme Condition Property Loan!

If you have a client that has found a property with an existing dwelling that’s in extremely poor condition that they plan to demolish and rebuild or do a major renovation - we can help!

Our new **Extreme Condition Property Financing** program is designed to allow a homebuyer to acquire a lot or older home in neglected condition and give them sufficient time to develop plans and line up construction financing that will allow them to fully maximize the potential of that property.

## Target Market

- ◆ Buyers with the connections and know-how to build or renovate
- ◆ Owner-occupants or investors looking for a value purchase
- ◆ Investors who plan to build and either rent or flip the property

## How do we do it?

- ◆ We base our loan amount and loan-to-value (LTV) on the site value of the property, since the condition of the home is so poor. This is normally very close to the purchase price. We will finance up to 75% LTV and work our way down from there based on the borrower’s qualifications.
- ◆ We also do an evaluation of your client’s ability to complete construction within 3 years. Our prequalification process includes:
  - ✓ An evaluation of liquid assets, net worth, and income capacity
  - ✓ A description of their plans for construction or renovation

## Call Finance Factors. We can help!

If you have a loan situation different from the above, call us to discuss alternative loan structures and exceptions. We are experts at crafting custom, common-sense solutions for uncommon lending problems!



## FINANCE FACTORS

SAVINGS • CDs • MORTGAGES

**FOR REAL ESTATE PROFESSIONALS ONLY**

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