Lending options \*

Mid-term loans (Interest only)

Loan Maturity: 1 to 10 years

Annual Interest Rate: 15%

Loan Amount Range: $50,000 up to $500,000

Monthly Payment: Interest Only

Loan to value qualifications: 70%

Loan Closing: 5-10 Business Days

Loan Protection/Collateral: Property mortgage or deed filed with title company.

No minimum FICO required.

No bank statements required.

No tax return required.

Fees:

Origination Fee: 2 Points (min. $1,000)

Document Fee: $500

Property Appraisal: None if estimate LTV is under 50%, otherwise $350 + .1 Points

Closing Costs: Paid by Borrower

Underwriting Fee: None

Pre-Payment Penalty: $10% of remaining loan term.

Extension Fee: $200 on good standing loans.

Late payment Fee: $50 + .1 Points per instance.

Fees can be rolled into total loan amount if total is still under the required LTV.

Property Insurance: The Borrower is required to secure proper insurance against fire, damage, or injury. Depending on the loan terms, the Borrower may be required to provide funds to the Lender to pay the insurer directly.

Legal fees: The borrower will pay any legal fees that that involve failure of fulfilling the terms of the loan contracts.

Example: $100,000 loan for 3 years @ 15% with a LTV of 70% =

$1,250 per month (interest only)

After 3 years, full balance of $100,000 is due

Estimated fees: $2000 + $500 + $450 = $2,950

\* Rates and terms are subject to change

(1 point = 1% of loan amount)

Property Insurance – The Borrower is required to secure proper insurance against fire, damage, or injury. If loans are over $50,000 the Borrower may choose the insurance plan (with Lender’s approval) and then provide the Lender the funds to pay the insurer to ensure insurance is kept up to date.

<https://nwprivatelending.com/faqs/costs-of-a-hard-money-loan/#:~:text=It%20is%20not%20uncommon%20for,borrowed%20as%20an%20origination%20fee>.