



Business ■ Financing ■ Credit ■ Loans

“Our Goal – To Help Real Estate Entrepreneurs Grow Their Portfolios”

*From the Desk of Lathea Morris
Financing Programs Update
973.509.1903 Ext. 1#*

As a real estate investor, having a variety of financing tools at your disposal is a key component for executing your deals. Having access to a line of credit (LOC) is what every investor needs in their arsenal whether it's for purchasing rental properties, rehabbing properties, paying off balloon notes, or purchasing raw land; it's clearly a smart choice.

We're currently offering Line of Credit (LOC) options:

LOC Options:

Option 1:

LOC for fix/flip projects: Up to \$1M - Lend up to 90% of purchase price and 100% of rehab costs **(for experienced investors that can show 2-3 deals completed within 2 years. Must have buy and sell HUD statements. Less experience will lower the LTV)**

Minimum loan size of 100K ■ I/O payments for 12 months ■ No prepayment penalty

No tax returns required ■ Rates from 10.99-12% ■ 3-4 origination points

No minimum FICO score but credit will be reviewed

Initial docs to submit:

New borrower pre-qualification packet:

<http://www.morlinoandlathea.com/NewBorrowerPacket2017.pdf>

Please be sure to attach supporting documentation of fix & flip: copies of purchase and sale HUD. The pre-approval process should take about 2 business days.



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Option 2:

For Fix/Flip and Purchase/Hold Properties (No rehab financing)

Loan amount: \$1M –\$5M ■ Rate: 9.95%

Property type: Single family, 2-4 units, condos, townhomes

Credit score: 650 (Will consider lower score)

Term: 24 - 12 months to borrow & 12 months to repay – How this works:

The 12 month investment period is the acquisition period or length of time the investor has to draw on the line of credit, then 12 month repayment period (Investor can't draw on the line during the last 12 months). This is not a revolving line.

Minimum property value: \$50K

Advance rate: Lesser of 80% LTC or 70% LTV

Fee: 2-3 points – Point amounts include both lender and broker points. (Borrower must enter into fee agreement with broker and directly pay broker.)

LOC draw fee: 1%

Reserves: 20% of LOC amount (Cash, money market, IRA, etc.)

I/O payments - No Pre-Payment Penalty

Recourse Loans

Closing: 3-4 weeks

Currently, lending across US

How many members of an LLC can apply for this LOC? Everyone with 20% or more ownership.

Initial docs to submit:

Excel - <http://www.morlinoandlathea.com/CAFLOCTrackRecord.xlsx>

Application - <http://www.morlinoandlathea.com/LOCAApplication.pdf>

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Option 3:

Stated Business Income LOC (Unsecured) - Up to \$150K

Rate: 8.99%+

For more details go to:

<http://www.businessfinancingcreditloans.com/creditlinefinancing.html>

What you can expect from us:

1. Fantastic customer service including timely responses and follow-ups.
2. If we can't offer a financing solution, we won't leave you hanging.
3. An option to talk out your investment scenario if you're not sure which financing option is right for you. Schedule a time convenient for you to talk with us. <https://smallbizconsulting.acuityscheduling.com/schedule.php>

Send us your loan scenario:

<http://www.businessfinancingcreditloans.com/investorfinancingquestionnaire.html>