

Hard Money Loans Overview of the Process

Just as an overview, here are the steps in the process:

1. Review and fill out the hard money questionnaire. This will guide you through the key questions we need to answer to make a lending decision. The form is pre-filled with example answers to help out.

2. Return the form along with a copy of the signed purchase contract (or a sample deal). We will review it, ask questions and tell you whether it is a deal that interest us. Copy Deanna@RichUncle.us on all correspondence...she keeps all of the details in place.

3. If we move ahead we will:

- pull comps
- review exit financing if applicable
- send you a term sheet for your approval
- gather financial data and get various forms signed
- get title work started
- gather LLC docs, payoff lender info, insurance agent, etc
- drive by
- walk through
- finish title work
- close

Steps 3 and 4 take 1-2 weeks, more if gathering the docs takes time or if there are title issues.

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